

**IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG**

CASE NO:58590/2021

In the matter between:

THE PRUDENTIAL AUTHORITY

Applicant

and

3SIXTY LIFE LIMITED

First Respondent

**NATIONAL UNION OF METAL WORKERS OF
SOUTH AFRICA**

Second Respondent

YASHODA RAM

Third Respondent

BDO ADVISORY SERVICES (PTY) LIMITED

Fourth Respondent

FOURTH RESPONDENT'S AFFIDAVIT

I, the undersigned,

PIERRE JOHAN JACOBS

do hereby make oath and say that:

1. I am an adult male businessman. I am employed as Head of Financial Services at BDO South Africa Inc.

To



2. Save where the context indicates the contrary, the facts contained in this affidavit are within my personal knowledge, and are to the best of my belief both true and correct.
3. I am duly authorised to depose to this affidavit on behalf of the fourth respondent.
4. For convenience I shall utilise the same abbreviations to describe the parties that the applicant did in its founding affidavit. As such, I shall refer to the applicant as "**the Authority**", to the fourth respondent as "**BDO**" and to the third respondent as "**Ms Ram**".
5. BDO does not oppose the Authority's application and will abide the court's decision. Simultaneously with this affidavit, BDO will file a notice to abide.
6. I do however wish to record BDO 's position and clarify matters in relation to paragraphs 14 – 16 of the Founding Affidavit so that there can be no doubt as to what transpired so that the full facts serve before the above Honourable Court.
7. At the outset I confirm that BDO accepts that the resumé provided by it to the Authority, attached as annexure "FA33" to the Authority's founding affidavit in the curatorship application, is inaccurate in two respects.

T.A.


8. BDO accepts that contrary to what is recorded in the resumé:
 - 8.1. Ms Ram ought more accurately to be described as a "Student Member of the Actuarial Society of South Africa" ("ASSA") as opposed to a "Member"; and
 - 8.2. Ms Ram is in fact not a Certified Enterprise Risk Actuary (CERA) as she has not yet attended the ASSA C100 course.
9. BDO regrets these inaccuracies and would not have provided Ms Ram's resumé in the form it did to the Authority had it been aware of the inaccuracies contained in the resume submitted.
10. What transpired is that pursuant to a Request for Information by the Authority as to the provision of curatorship services and the potential appointment of a curator to a financial institution, BDO furnished the Authority with a proposal to provide such services. Included in the proposal was Ms Ram's resumé which was attached as annexure "FA33" to the curatorship application.
11. In preparation of the proposal, on 6 October 2021 at 10:05, Mr Dylan Bywater, a Manager in the Financial Services division of BDO, who together with me compiled the proposal document, emailed Ms Ram requesting her input in relation to, inter alia, her CV for inclusion into the proposal. Ms Ram had to

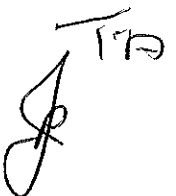
T.P.


verify or update her CV if necessary. A copy of the email and attachment is attached as "**PJ1**". This email included the relevant extracts from the proposal document. On 7 October 2021 at 09:55, Mr Bywater sent Ms Ram the full presentation as she had not yet actioned the request from 6 October 2021. A copy of that email and attachment is attached as "**PJ2**".

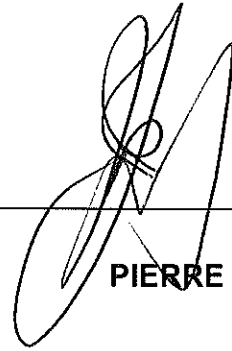
12. Shortly thereafter Ms Ram returned the Proposal to Mr Bywater and me, recording that she had updated her CV and reworded it in a few places. The email and attachment is annexure "**PJ3**". It will be observed that Ms Ram's resume/CV had indeed been amended. Whereas the version of Ms Ram's resume attached as "**PJ2**" made no mention of any membership of ASSA, the version attached as "**PJ3**" recorded that Ms Ram was a "Member" of ASSA. In addition the bullet point relating to CERA had been amended to delete the word "*Completing*". It now read "Certified Enterprise Risk Advisory (CERA) / ASSA / 2016".
13. Neither Mr Bywater nor I had any reason to doubt the correctness of the amendments. The portion of the document containing Ms Ram's resume was not amended again.

A handwritten signature in black ink, appearing to be 'T. A. J.', located in the bottom right corner of the page.

14. The version of the resume attached as "**PJ3**", containing the inaccuracies, was then included as part of the proposal sent to the Authority. As I say, this should not have occurred.
15. I believe the deponent to the founding affidavit may be mistaken when she says that the Authority also relied on Ms Ram's profile on the BDO Website in taking comfort in her being appointed as provisional curator. Whilst it is correct that the resumé containing the inaccuracies did appear on BDO's website, this occurred for the first time on 13 January 2022, and consequently could not have influenced the Authority's decision made in December 2021. Ms Ram's resume have been removed from the BDO website.
16. I also point out that Ms Ram never represented to BDO that she had completed an actuarial science degree and in fact, to the contrary, was clear that she had not completed the degree. The resumé that BDO furnished to the Authority did not convey that she had such a degree.
17. A confirmatory affidavit of Dylan Bywater will be filed together with this affidavit.
18. As set out above, BDO abides the decision of the above Honourable Court.

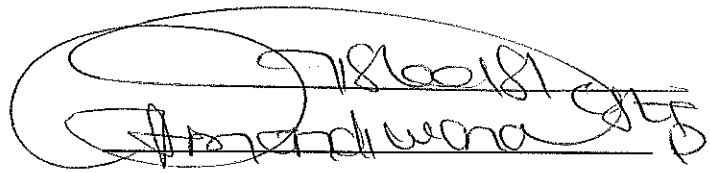
Handwritten signature and initials, possibly "T.D." and a stylized "J" or "P".

- 6 -



PIERRE JOHAN JACOBS

Thus signed and sworn to before me at ROSEBANK on this the 18TH day of FEBRUARY 2022, the deponent having acknowledged that he knows and understands the contents of this affidavit, that he has no objection to taking the prescribed oath and that he considers the oath to be binding on his conscience.



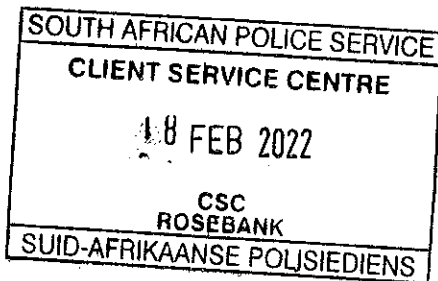
COMMISSIONER OF OATHS

Full names: Shilio Mochlwana

Capacity: CSC UNIFORM

Area: ROSEBANK

Business address: 15 Sturdee Avenue
ROSEBANK



PJ1

From: [Dylan Bywater](#)
To: [Yashoda Ram](#)
Cc: [Pierre Jacobs](#)
Subject: RE: Curatorship RFI doc
Date: Wednesday, 06 October 2021 10:05:00
Attachments: [ResBank Proposal.doc](#) - [YR extract 2.pptx](#)

Morning Yashoda

Apologies for chasing up on this while you're off sick - there are two sections of the proposal doc I please need your assistance with, when you're able to get to it.

I have attached the two slides I please need your input on - being the intro letter and your CV. There are comments in the attached on what is needed but please let me know if it is unclear.

Hope you feel better soon

Regards
Dylan

From: Dylan Bywater
Sent: Tuesday, October 5, 2021 3:25 PM
To: Yashoda Ram <YRam@bdo.co.za>
Cc: Pierre Jacobs <PJJacobs@bdo.co.za>
Subject: RE: Curatorship RFI doc

Hi Yashoda

Sorry to hear that - Pierre and I had the call a little earlier and are looking to finalise for submission sometime tomorrow.

If you're able, you can send an email wording update for your CV, even if it's just the short paragraph referencing the items you mentioned below, and we will handle the powerpoint formatting update. Please let me know if that sounds reasonable.

Thanks

Regards
Dylan

From: Yashoda Ram <YRam@bdo.co.za>
Sent: Tuesday, October 5, 2021 2:53 PM
To: Dylan Bywater <DBywater@bdo.co.za>; Pierre Jacobs <PJJacobs@bdo.co.za>
Subject: RE: Curatorship RFI doc

Hi Dylan

Apologies I am not well today but trust Pierre to amend anything relating to the draft better than I would have.

I wanted to add experience from TIH to the CV as it talks to the requirements of a curatorship - managing P&Ls etc - as well as my involvement in SAM over the past 16 years - when are we submitting?

From: Dylan Bywater <DBywater@bdo.co.za>
Sent: Tuesday, 05 October 2021 13:54
To: Pierre Jacobs <PJJacobs@bdo.co.za>; Yashoda Ram <YRam@bdo.co.za>
Subject: Curatorship RFI doc

T.D


Hi Pierre, Yashoda

In advance of our call this afternoon please see the first draft of the RFI doc, as well as the risk take on document.

Thanks

Regards
Dylan

Dylan Bywater
Audit Manager
Financial Services

Tel:
Mobile: +27 21 414 8800

TP
J



Suzette Vogelsang
Head: Banking, Insurance and FMI
Prudential Authority
370 Helen Joseph Street
Pretoria
0002

Dear Suzette,

Thank you for this opportunity to assist the Prudential Authority in executing its regulatory mandate.

I am leading a comprehensive BDO Financial Services practice in South Africa. Our team includes a large number of highly skilled and experienced professionals who specialise in banking, insurance, asset management, stockbroking and fund administration.

BDO South Africa

It is important that this document be read in the context of where BDO South Africa finds itself today. During the past two and a half years the firm has grown significantly from a medium size firm into a major player in the South African professional services industry. BDO is now the 5th-largest professional services firm in South Africa, and is also the fastest growing firm, locally and globally.

Our CEO, Mark Stewart is determined that we will continue to grow the firm responsibly, further increase our collaboration with BDO's comprehensive global network, maintain the highest level of ethical behavior and never compromise the public trust in BDO.

BDO Financial Services

The BDO Financial Services team is now made up of 200 professionals. We have all the required skill and experience to service all the sub-sectors of the financial services industry, whether a start-up organization or one of the large financial services groups in South Africa. Our client based includes more than 200 entities across insurance, banking and lending, asset management and related businesses and large pension and medical aid funds. One of the key differentiating factors of BDO FS is that all the specialist services like technology, data scientists, actuarial, technical accounting, regulatory and valuations are all housed in the business unit, hence forming an incredible group of deep specialists specifically for the financial services industry. Currently we carry out FS engagements across the African continent, Europe and Australia.

A Team to support the curator

Our Financial Services team is driven and extremely passionate about delivering exceptional client service, whilst maintaining, and holding ourselves accountable to the highest levels of public trust, integrity and audit quality. Our insurance professionals are defined through our deep specialisations and experience in the areas of life- and short-term insurance, specialised risk systems in an insurer, fair valuations, insurance regulations and compliance.

Tel: +27 011 488 1700
Fax: +27 010 060 7000
www.bdo.co.za

Wanderers Office Park
52 Connet Drive
Illovo, 2196

Private Bag X60500
Houghton, 2041
South Africa

6 October 2021

Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide. The team we are able to put forward to support the curator covers all the potential skill and experience that could come into play during the curatorship, including business restructuring, obtaining funding or buyers for the business and executive management of the company. The latter will include, but not limited to understanding of the business model, accounting, regulatory reporting and understanding of the relevant IT systems.

Actuarial Capability

BDO FS has assembled a team of 15 actuaries with significant academic and practical skills and experience

Additional wording to be confirmed here by Yashoda

Technology

The financial services industry, and insurance in particular, is heavily regulated, and those regulations are continuously being challenged, reviewed and updated. Hence it is critical to ensure our team has the necessary knowledge and practical know-how. We understand the pressures that management of insurers face in such a closely monitored environment.

Slide 1

A1

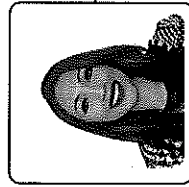
Additional wording to please be provided by Yashoda - please see red highlighted section under "Actuarial Capability"

Author, 06/10/2021

1.12

→ APPENDIX A CONT.

TEAM CV'S CONT.



YASHODA RAM
HEAD OF ACTUARIAL SERVICES
E yram@bdo.co.za

Experience and Industry Knowledge: Yashoda is the Head of Actuarial Services at BDO South Africa. She has over 16 years' experience in Insurance and Risk management industry, ranging from sales and operations to strategy and analytics. She started her career as an Actuarial Analyst at a big 4 firm within the Actuarial & Insurance Solutions team. In 2015, she was appointed Head of Personal Lines Pricing at a global Insurance company. In 2016, she joined a large South African insurer where her experience included Actuarial Business support, Pricing & Advanced Analytics, Commercial Strategy, Strategic Alliances & Brokers and Group Marketing Actuary. Thereafter, she joined an international actuarial consulting firm as the General Insurance & Enterprise Risk Management Specialist.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Executive Development Program | Gordon Institute of Business Science

- ▶ Completing: Certified Enterprise Risk Actuary
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- ▶ Incoming Chair of the Actuarial Women's Committee | 2021
- ▶ President of the Actuarial Women's Committee of South Africa
- ▶ ASABA Executive Member
- ▶ Committee Member of the Short-Term Insurance Committee of SA
- ▶ Short Term Insurance representative to the Market Conduct Committee of ASSA
- ▶ Member of the ASSA Transformation Committee
- ▶ Member of Advisory Board of the ASSA Academy

Slide 2

A2

Yashoda to please update as discussed in previous email - additional specific question from Pierre on role in the Actuarial Women's Committee
Author, 06/10/2021

1-10

PJ2

From: [Dylan Bywater](#)
To: [Yashoda Ram](#)
Subject: FW: Curatorship RFI doc
Date: Thursday, 07 October 2021 09:54:00
Attachments: [BDO's external services proposal to ResBank - draft 4.pptx](#)

Hi Yashoda

Please see attached latest doc

Regards
Dylan

From: Dylan Bywater
Sent: Wednesday, October 6, 2021 10:05 AM
To: Yashoda Ram <YRam@bdo.co.za>
Cc: Pierre Jacobs <PJJacobs@bdo.co.za>
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J 11A

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Dylan Bywater
Audit Manager
Financial Services

Tel:
Mobile: +27 21 414 8800

T.D.
J.R.



CURATORSHIP SERVICES PROPOSAL TO THE PRUDENTIAL
AUTHORITY

Experience total
support from a team of
professionals who have
the credibility, capacity,
skill and experience you
can trust.

6 October 2021

T.A. [Signature]



Suzette Vogelsang
Head: Banking, Insurance and FMI
Prudential Authority
370 Helen Joseph Street
Pretoria
0002

Dear Suzette,

Thank you for this opportunity to assist the Prudential Authority in executing its regulatory mandate.

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Tel: +27 011 488 1230
Fax: +27 010 860 7000
www.bdo.co.za

Wunderer Office Park
51 Carlisle Drive
Midrand, 2136

Private Bag X60500
Houghton, 2041
South Africa

6 October 2021

Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of thirty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide. The team we are able to put forward to support the curator covers all the potential skill and experience that could come into play during the curatorship, including business restructuring, obtaining funding or buyers for the business and executive management of the company. The latter will include, but not limited to understanding of the business model, accounting, regulatory reporting and understanding of the relevant IT systems.

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Slide 2

DB22

Additional wording to please be provided by Yashoda
Dylan Bywater, 2021/10/06

11/10/21

Curatorship – Independence matters and security

We need to bring the following matters to your attention, and although it will not affect our proposed team's independence, I thought it is prudent to inform you of these matters.

Our internal risk management processes are not yet fully completed as this takes some time. I can confirm that the processes to date have not identified any potential conflicts of interest.

Given the political sensitivity around the proposed curatorship, we have engaged a professional DB15
DB24

Legal services

You mentioned in our call last week that the PA would provide the required legal services. We have therefore not included persons with legal expertise in this document.

Curator

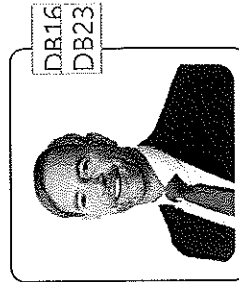
In conclusion, I believe we have assembled a team with significant insurance, actuarial, regulatory, corporate finance and business rescue skills and experience to effectively and successfully support the Prudential Authority with this potential curatorship.

Should you have any queries, please do not hesitate to contact either Yashoda or myself.

Yours sincerely,



Pierre Jacobs
Head of Financial Services



“ Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of 3sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide. ”



Slide 3

DB15

[email wording to be added] - from Pierre
Dylan Bywater, 2021/10/06

DB24

Waiting
Dylan Bywater, 2021/10/06

DB16

AV - Pierre has asked for his updated photo here please
Dylan Bywater, 2021/10/06

DB23

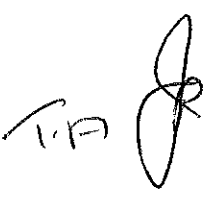
Done
Dylan Bywater, 2021/10/06

DB21

AV: please add the following quote somewhere on this page: "Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of 3sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide."
Dylan Bywater, 2021/10/06

DB25

Done
Dylan Bywater, 2021/10/06

Handwritten signature and initials in the bottom right corner of the slide.

► FIRM QUALIFICATIONS

THE FASTEST-GROWING PROFESSIONAL SERVICES FIRM LOCALLY AND GLOBALLY

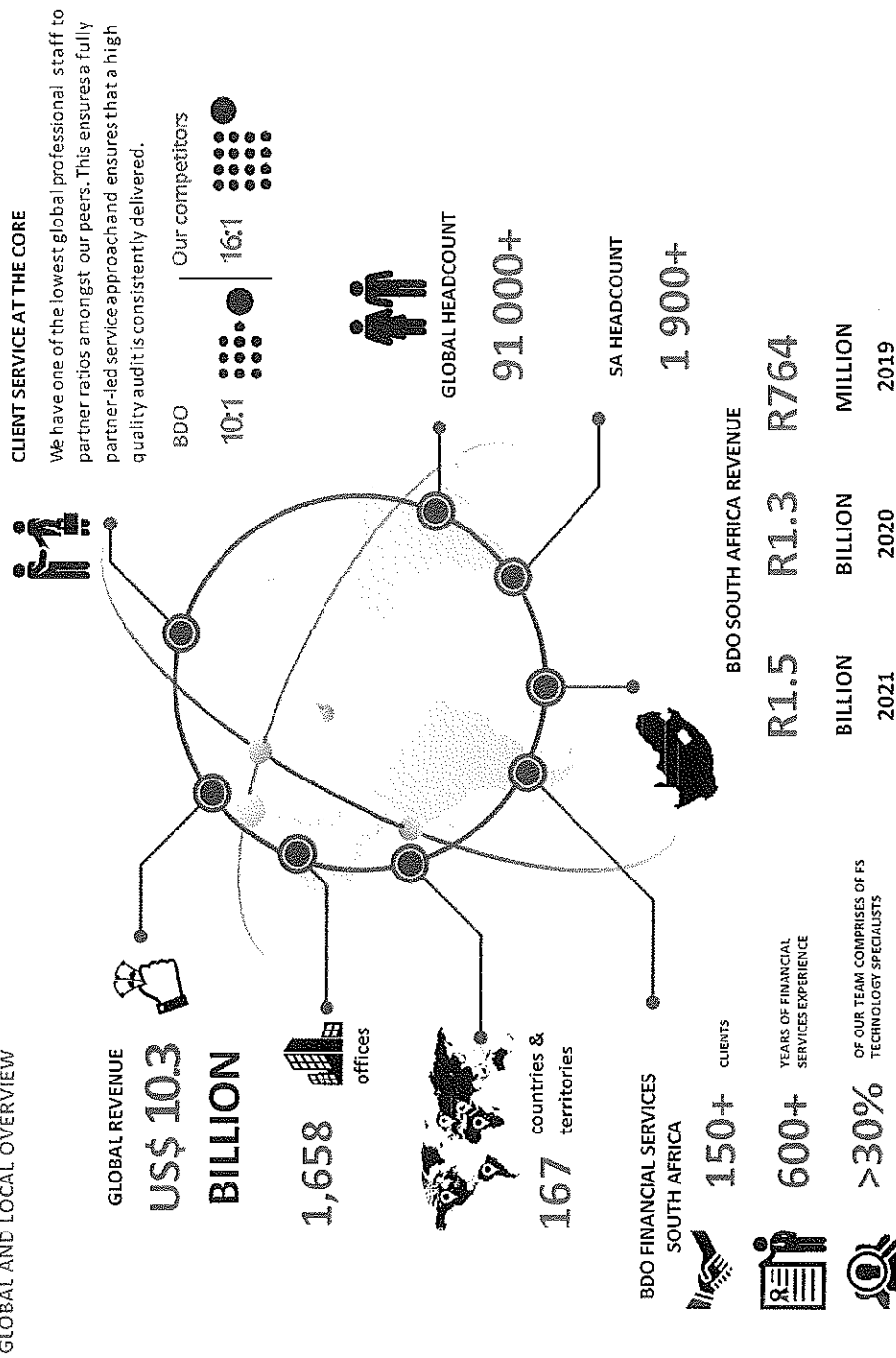
BDO is a truly
global
organisation.



*We have the size, depth of
talent, and digital capability to
meet your audit
requirements.*

*Through our Centres of
Excellence across Africa and the
world we can call on trusted
colleagues in over 167 countries,
when we need to, giving you
access to global insight that is
locally relevant.*

GLOBAL AND LOCAL OVERVIEW



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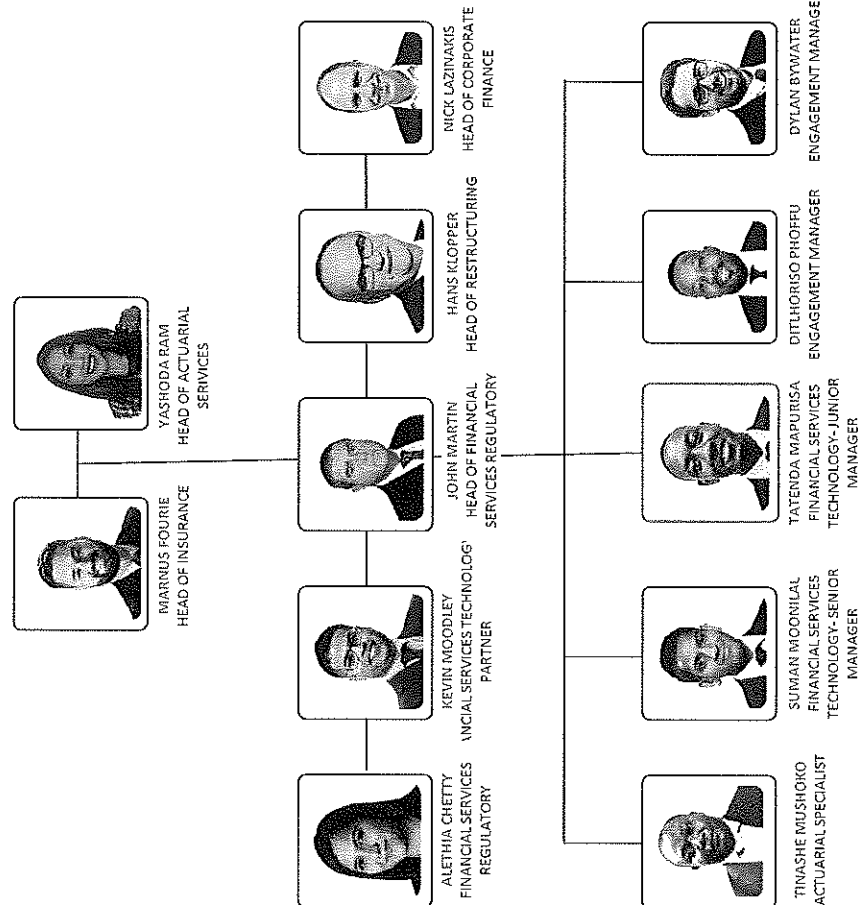
YOUR BDO TEAM

able to deliver more relevant practical advice, identify and resolve issues earlier, making a real difference to your audit experience.

62%



Partners	14
Associate Director's	7
Managers	42
Trainees; Support	143
Total	206
Total	

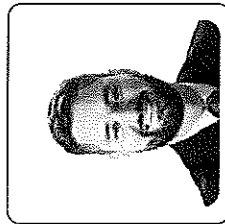


For the team's detailed CVs, refer to Addendum A on pages 6-13.

T. M. J.

→ APPENDIX A

TEAM CV'S



MARNUS FOURIE
HEAD OF INSURANCE
E: mafourie@bdo.co.za

Experience and industry knowledge: Marnus is a Partner in BDO Financial Services and Head of Insurance. He has over 13 years' experience of auditing and advising various financial services clients. His sector experience includes insurance, asset management and investment fund administration. In addition, he has also completed several regulatory audits and carried out other assurance related engagements such as internal reviews and ISAE 3402 reporting.

Currently he is delivering work as the co-sourced internal auditor for one of the largest insurers in South Africa, is co-partnering on an advisory project on the largest non-life insurer in the country and is delivering on IFRS 17 implementation projects.

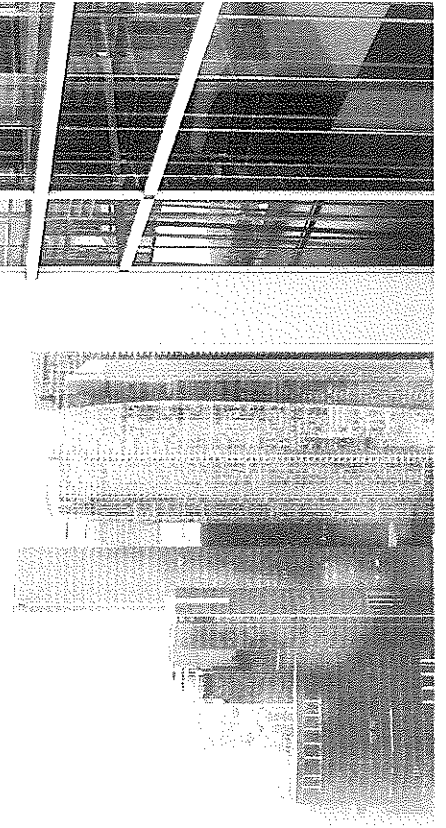
In addition, Marnus is a member of the SAICA Insurance Working Group and is on the BDO International Insurance Centre of Excellence as well as the IFRS 17 sub-committees.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Chartered Accountant South Africa
- ▶ Registered Auditor with the Independent Regulatory Board of Auditors

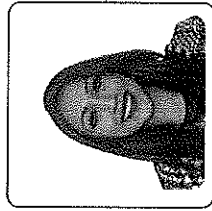
“
We are a team of highly skilled and experienced professionals who specialise in all aspects of the insurance industry.”



Handwritten signature

→ APPENDIX A CONT.

TEAM CV'S CONT.



YASHODA RAM
HEAD OF ACTUARIAL SERVICES
E: Yram@bdo.co.za

Experience and industry knowledge: Yashoda is the Head of Actuarial Services at BDO South Africa. She has over 16 years' experience in Insurance and Risk management industry, ranging from sales and operations to strategy and analytics. She started her career as an Actuarial Analyst at a big 4 firm within the Actuarial & Insurance Solutions team. In 2015, she was appointed Head of Personal Lines Pricing at a global insurance company. In 2016, she joined a large South African insurer where her experience included Actuarial Business support, Pricing & Advanced Analytics, Commercial Strategy, Strategic Alliances & Brokers and Group Marketing Actuary. Thereafter, she joined an international actuarial consulting firm as the General Insurance & Enterprise Risk Management Specialist.

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- ▶ Completing: Fellow of The Actuarial Society of South Africa (FASSA) in General Insurance
- ▶ ST 3 Completed | ASSA | 2016
- ▶ Incoming Chair of the Actuarial Women's Committee | 2021
- ▶ President of the Actuarial Women's Committees of South Africa
- ▶ ASABA Executive Member

DB17
DB26

- ▶ Committee Member of the Short-Term Insurance Committee of SA
- ▶ Short-Term Insurance representative to the Market Conduct Committee of ASSA
- ▶ Member of the ASSA Transformation Committee
- ▶ Member of Advisory Board of the ASSA Academy

“

The objective of the curatorship must be the protection of policyholders coupled with an objective, fair financial outcome for shareholders while ensuring unbiased decision making for all stakeholders along the complex value chain of 3sixty - suppliers, beneficiaries, the government and society at large.

”

Slide 7

DB17 Yashoda to please update
Dylan Bywater, 2021/10/06

DB26 waiting
Dylan Bywater, 2021/10/06

DB20 AV: please add the following quote here (similar to how it looks on Marnus CV) - "The objective of the curatorship must be the protection of policyholders coupled with an objective, fair financial outcome for shareholders while ensuring unbiased decision making for all stakeholders along the complex value chain of Sixty - suppliers, beneficiaries, the government and society at large."

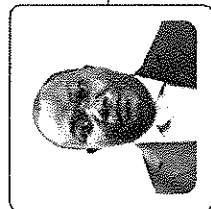
Dylan Bywater, 2021/10/06

DB27 added
Dylan Bywater, 2021/10/06

TS

→ APPENDIX A CONT.

TEAM CV's CONT.



TINASHE MASHOKO
ACTUARIAL SPECIALIST
E: tmashoko@bdo.co.za

DB18
DB28

Experience and industry knowledge: Tinashe is an actuarial specialist in BDO Financial Services and has over 25 years' experience in the Insurance, Employee Benefits and Investment Banking sectors. Tinashe has global experience gained from working in London, Johannesburg and Cape Town.

He consults on Actuarial, Risk & Regulatory Change to Financial Institutions and Insurance Regulators across Africa. As Program Director of ZICARP, he is currently leading implementation of Solvency 2 in Zimbabwe, in addition to being the Statutory and Consulting Actuary to a range of insurers and reinsurers across Southern and West Africa. Tinashe was previously a Director at one of the big 4 firms and was responsible for Actuarial Risk & Quants services across the Rest of Africa, as well as a Director at SXP/Protiviti responsible for Actuarial & Insurance Services. He spent 7 years at one of the largest insurers in South Africa, the last 4 of which he was Chief Risk Officer responsible for Treasury, Capital, Risk Management, Compliance and Forensics across South Africa, Rest of Africa, Asia and Latin America, this after having spent time as a Senior Life Actuary in London. In this capacity, he also led and sponsored the group wide Integrating Capital, Risk and Finance Transformation project (ICRAFT) in addition to serving on Exco and on a number of boards and key committees.

In addition, he spent 7 years at one of the largest financial services providers across Africa, the last 3 of which he was Managing Director of the Rest of Africa Financial Services operations. He previously worked in the Corporate Finance and Investment Banking team at one of the largest listed banks, specialising in Financial Services industry deals across Africa.

Tinashe is formerly a member of the Finance and Investment Subcommittee of the Institute and Faculty of Actuaries. He has previously served on the FSB SAM Steering Committee, the Pillar 2 Steering Committee and the SAM Stress and Scenario Testing task group. He is formerly a member of the ASSA Alternative Investment Sub-Committee.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Bachelor of Business Science (Actuarial Science)
- ▶ Fellow of the Institute of Actuaries (UK)
- ▶ Fellow of the Actuarial Society of South Africa
- ▶ CFA Charterholder

T.D.

Slide 8

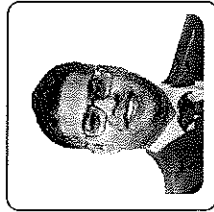
DB18 AV: Pierre asked if we do not have a high definition photo of Tinashe
Dylan Bywater, 2021/10/06

DB28 not available
Dylan Bywater, 2021/10/06

1-12

→ APPENDIX A CONT.

TEAM CV's CONT.



KEVIN MOODLEY
FINANCIAL SERVICES TECHNOLOGY PARTNER
E kmoodley@bdo.co.za

Experience and Industry knowledge: Kevin is a partner in BDO Financial Services in the Technology department. He has over 10 years' experience in financial services, specialised in IT audits and IT advisory projects. His key areas of specialisation within IT include general IT controls, application controls, digitization, robotic process automation, block chain, data migrations and business process analysis.

Currently he is delivering work as the co-sourced internal auditor for one of the largest insurers in South Africa.

His experience as a Chartered Accountant and a technology specialist has allowed him to leverage technology in insurance audits by using emerging technologies to obtain maximum and continuous assurance for his clients. In addition, he can leverage technology efficiently when there are key accounting changes like IFRS17. Previously he has led the IFRS 9 IT approach at two large South African Banks which included data integrity, data transmission and model governance. Kevin is passionate about emerging technology and was part of a team involved in providing training to the South African Reserve Bank on emerging technology risks in order to empower them in governing and regulating these new technologies.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

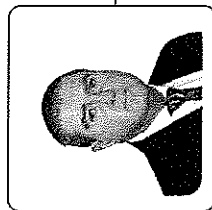
QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Chartered Accountant South Africa
- ▶ Eligible to register as a Certified Information Systems Auditor with ISACA

T.A

→ APPENDIX A CONT.

TEAM CV'S CONT.



JOHN MARTIN
HEAD OF FINANCIAL SERVICES REGULATORY
E: J.Martin@bdo.co.za

John is a Director in BDO Financial Services. He has close to 40 years' experience in the financial services industry, specializing in banking and associated regulatory audit and advisory services. John began his career at the SARB in 1979 where he held the position of Senior Assistant General Manager and Joint Head of the analysis division in the Banking Supervision Department (now the Prudential Authority) and was a member of its Exco. His portfolio consisted of 35 local and foreign banks including Standard Bank, FirstRand and Investec. He then joined a big four audit firm as a partner in financial services in 2002, where he headed the financial and regulatory services division. John assisted with the curatorship of Regal Bank whilst at the SARB and was a member of Saambou's curatorship team whilst at big 4 audit firm.

He has significant experience in the legislation pertaining to both local and foreign branches of banks and banking groups, including: regulatory audits, advisory assignments included topics such as Basel II and III, corporate governance, ICAAP, Basel III - Pillar 3 and credit risk reporting; training of the regulators of several African countries on topics such as Basel II and Risk-based Banking Supervision; due-diligence assignments relating to regulatory compliance; issuing reports for securitization SPVs and commercial paper issuers; leading a team responsible for an industry-wide review of all securitization schemes conducted by banks (SARB request) and assisting Judge John Myburgh in his review of corporate governance in the South African banking sector (SARB request).

John has attended training courses at the Bank of England, Insead Business School, Stellenbosch Business School and the Bank for International Settlements and was seconded to the Financial Stability Institute of the Bank for International Settlements.

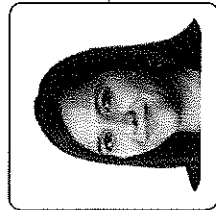
QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Bachelor of Commerce
- ▶ Masters of Business Leadership (MBL)
- ▶ Member and past Chairperson of both the Banking Project Group (BPG) (a SAICA banking industry committee) and the Basel Regulatory Task Group (a subcommittee of the BPG)
- ▶ Past member of the Exco of the SA Securitisation Forum

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—> APPENDIX A CONT.

TEAM CV's CONT.



ALETHIA CHETTY
PARTNER, REGULATORY
E Achetty@bdo.co.za

Alethia has 18 years of experience in the financial services sector, ten of which were at a big 4 firm. Her experience includes external audit at a number of the largest listed banks in South Africa and more recently she was the signing partner of two South African mid-tier banks.

Her audit and consulting experience has been across banking and lending, private equity and insurance. She has gained experience on an international secondment in the New York office of a big 4 firm.

Alethia has signed off the relevant regulatory reporting to the Prudential Authority for a number of clients.

Alethia is currently the co-deputy chairperson of the SAICA Basel Task Group.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Chartered Accountant South Africa
- ▶ Registered Auditor with the Independent Regulatory Board of Auditors (IRBA)

—> APPENDIX A CONT.

TEAM CV'S CONT.



NICK LAZINAKIS
HEAD OF CORPORATE FINANCE
E nlazinakis@bdo.co.za

Experience and Industry knowledge: Nick is a director in BDO Corporate Finance. He has 15 years' specialist transaction and valuation advisory experience, gained in big four corporate finance and investment banking environments. Prior to joining BDO Corporate Finance, Nick co-founded Moore Stephens Corporate Finance, and built that firm into a top-ranked corporate finance practice (advising on transactions valued at over R7.5bn and achieving a 7th overall ranking in South Africa by transaction volume in the 2014 Dealmakers Rankings).

He is accredited by the JSE as an independent valuation expert and has acted as an independent advisor to the boards of public companies on 35 transactions in the last two years. In addition, Nick has advised on numerous inward listings on the JSE in a lead advisor capacity, specifically in the property and mining and minerals sector.

Nick has experience in the financial services property, mining, industrial and manufacturing, construction and engineering, logistics, healthcare and pharmaceuticals, information, communications and technology sectors. His core services are corporate finance, JSE advisory, disposals, mergers and acquisitions, independent valuations and restructurings.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ B Proc LLB and LLM Masters in Tax Law
- ▶ (MTP) South African Institute of Tax Professionals

T.A.

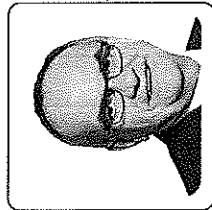
Slide 12

DB19 To be updated
Dylan Bywater, 2021/10/06

T. Bywater

→ APPENDIX A CONT.

TEAM CV'S CONT.



HANS KLOPPER
NATIONAL HEAD OF BDO BUSINESS RESTRUCTURING
E hklopper@bdo.co.za

Hans is the national Head of BDO Business Restructuring (Pty) Limited and a former director of the South African Restructuring and Insolvency Practitioners Association (SARIPA). Hans has attended many conferences of INSOL International, a world-wide federation of national associations for accountants and lawyers who specialise in turnaround and insolvency.

During the 1980's Hans held a Managerial position in the Insolvency Department of a Syfrets Trust (Pretoria) and attended to the liquidation of Triomf Fertilizer Richardsbay (Pty) Ltd, one of the largest liquidations in the legal history of South Africa. Hans also assisted in the liquidation of A Mutual Life Assurance Company.

From 1990 to 1996 Hans was a director at Hofmeyr Inc. (previously Hofmeyr Van Der Merwe Inc, now known as Cliffe Dekker Hofmeyr). During this period, he assisted the Joint Judicial Managers of Crusader Life Assurance Corporation in the first Judicial Management of this nature in South Africa.

In November 1996 Hans founded Hans Kloppe Inc – Attorneys (Specialising in Insolvency Law). During the late 90's he was appointed as Curator of Kwa Zulu Natal and Regional Medical Aid Schemes which were the first curatorships in terms of the then new Medical Schemes Act of 1998. Also, during this period, he acted as receiver for creditors in the matter of IGI Insurance Company Ltd, one of South Africa's biggest short term insurance companies which was placed under curatorship. He has been serving as a Trustee of Genesis Medical Scheme since February 2000 and is presently the Chairman of the Board of Trustees.

A major milestone in Hans' career in recent years was his appointment as Joint liquidator to Consolidated News Agencies (CNA), one of the largest and most controversial liquidations in recent times in 2002 and procured the successful restructuring and sale of CNA to Edcon.

Hans is presently actively involved the restructuring and Business Rescue of multiple businesses. He regularly presents numerous workshops, lectures and has written on this topic. He recently co-published an article 'The Stellenbosch Law Review – Vol 25 - No 3 – 2014 "Averting Liquidations with Business Rescue: Does a Section 155 Compromise Place the Bar too High?"

At the INSOL Conference in Dubai during February 2010 Hans was one of two South Africans who sat on panel discussions at the conference. He is also presently the Chairman of INSOL's Small Practice Committee and served on the Technical Committee for INSOL's next Regional Conference in Miami held in May 2012. During May 2012 Hans was appointed to and served on the Board of Directors of INSOL INTERNATIONAL until March 2015.

He is one of the authors of the Ninth Edition of THE RESTRUCTURING REVIEW published in the United Kingdom during September 2016.

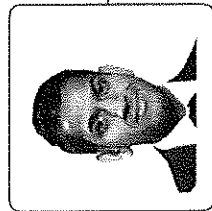
As an admitted attorney Hans is a member of the Law Society and is also on the panel of the Master of the High Court as an insolvency practitioner. He has previously served on Northern Provinces Law Society's Committee for Insolencies and Liquidations and on the Insolvency Standing Committee of the Law Society of South Africa

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▲ Bachelor of Commerce – University of Stellenbosch
- ▲ B Proc – UNISA
- ▲ Admitted Attorney - 1990
- ▲ Insolvency Practitioner – since 1983
- ▲ Registered Senior Business Rescue Practitioner with the CIPC
- ▲ NSOL International (an international association of insolvency and restructuring professionals).

► APPENDIX A CONT.

TEAM CV's CONT.



SUMAN MOONILAL
SENIOR MANAGER – FINANCIAL SERVICES TECHNOLOGY
E smoonilal@bdo.co.za

Experience and industry knowledge: Suman is a senior manager in BDO Financial Services in the Technology department. He has over 8 years' experience in IT audit and consulting working on insurance, banking, and asset management clients.

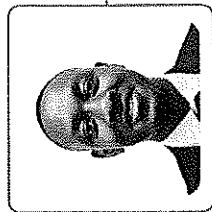
He has worked extensively in the banking, insurance, and investment management industries both in London and Johannesburg, with his key clients being some of the major insurance and financial institutions in both cities, where he has delivered numerous IT consulting projects.

Suman has currently completed a software compliance review, as part of a SAM project for Africa's leading automated clearing house. Suman is an emerging technology enthusiast and has a keen interest in ensuring that the risks arising from these technologies are well managed in order to limit his clients' exposure

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- BCom Information Systems (Hons)
- COBIT 5-certified
- Certified Information Systems Auditor with ISACA



TATENDA MAPURISA
JUNIOR MANAGER – FINANCIAL SERVICES TECHNOLOGY
E tmapurisa@bdo.co.za

Experience and industry knowledge: Tatenda is a Junior Manager at BDO and has more than 3 years of experience in the risk assurance sector. He began his career at a big four firm where he specialised in IT external audits for banking and insurance clients. After 18 months he moved into an internal audit role in an insurance subsidiary of a large listed financial services group, where he was exposed to short-term insurance, long-term insurance, brokerage and pension fund administration. He joined BDO in the first month of 2020.

His key areas of specialisation include general IT controls, application controls, data analytics and IT governance reviews. In his current role, he has been involved in developing risk assurance frameworks for cyber security governance, data governance and third-party risk assurance for emerging technology solutions within the financial services sector.

His relevant client experience in the Insurance sector also includes IT external audits for the large listed life insurance companies as well as smaller unlisted life and short-term insurers.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- BCom Information Systems (Hons)
- COBIT 5-certified
- Certified Information Systems Auditor with ISACA

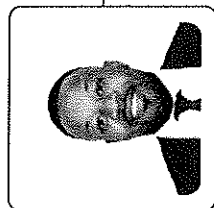
Slide 14

DB11 Generic CV inserted for Tatenda, waiting for response
Dylan Bywater, 2021/10/05

T.D. 

→ APPENDIX A CONT.

TEAM CV'S CONT.



DITLHORISO PHOFFU
ENGAGEMENT MANAGER
E dphoffu@bdo.co.za

Experience and industry knowledge: Dithloriso is a manager in BDO Financial Services and has over 10 years' experience in auditing and advising financial services clients. His sector experience includes insurance, banking and asset management. In addition to the above he has performed regulatory audits, valuations, due diligence engagements and B-BBEE verifications and advisory projects. At his previous employer he was responsible for the facilitation of technical training to the audit trainees.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Chartered Accountant South Africa



DYLAN BYWATER
ENGAGEMENT MANAGER
E dbywater@bdo.co.za

Experience and industry knowledge: Dylan is a manager in BDO Financial Services and has over 5 years' experience in auditing and advising financial services clients, both local and international. His sector experience includes insurance, asset management and investment fund administration. In addition to the above he also completed regulatory audits and carried out other accounting advisory and assurance related engagements such as ISAE 3402 reporting.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Eligible to register as a Chartered Accountant South Africa

Handwritten signature and initials.

T.A. [Signature]

FOR A CLEAR PERSPECTIVE, PLEASE
CONTACT US:

MARNUS FOURIE
HEAD OF INSURANCE
E: mfourie@bdo.co.za

WASHODA RAIN
HEAD OF ACTUARIAL SERVICES
E: yrain@bdo.co.za



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www.bdo.co.za

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From: Yashoda Ram <YRam@bdo.co.za>
Sent: Thursday, 07 October 2021 10:59
To: Dylan Bywater; Pierre Jacobs
Subject: RE: Curatorship RFI doc
Attachments: Mimecast Large File Send Instructions

I'm using Mimecast to share large files with you. Please see the attached instructions.

I have updated my CV and re-worded in a few places

@Pierre Jacobs they did not ask for rates/fees as I understand it but should we include something on how we look forward to this being a first step in a long journey we hope to walk with them so will provide fees that reflect a longer term investment for this growing partnership?

Yashoda Ram
Head of Actuarial
Financial Services Technology
Direct:
Mobile: +27 81 734 1566
YRam@bdo.co.za

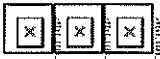
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Johannesburg, 2196
South Africa
Tel: +27 11 488 1700

FST

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T.H.
J



CURATORSHIP SERVICES PROPOSAL TO THE PRUDENTIAL AUTHORITY

*The support of professionals with the
credibility, experience and passion to deliver
excellence in the insurance sector.*

6 October 2021

Slide 1

VR2 I have reworded this
Yashoda Ram, 07/10/2021

T.D
R



Suzette Vogelsang
Head: Banking, Insurance and FMI
Prudential Authority
370 Helen Joseph Street
Pretoria
0002

Tel: +27 011 488 1700
Fax: +27 010 060 7000
www.bdo.co.za

Wanderers Office Park
52 Corbett Drive
Illovo, 2196

Private Bag 260500
Houghton, 2041
South Africa

6 October 2021

Dear Suzette,

Thank you for this opportunity to assist the Prudential Authority in executing its regulatory mandate.

I am leading a comprehensive BDO Financial Services practice in South Africa. Our team includes a large number of highly skilled and experienced professionals who specialise in banking, insurance, asset management, stockbroking and fund administration.

BDO South Africa

It is important that this document be read in the context of where BDO South Africa finds itself today. During the past two and a half years the firm has grown significantly from a medium size firm into a major player in the South African professional services industry. BDO is now the 5th-largest professional services firm in South Africa, and is also the fastest growing firm, locally and globally.

Our CEO, Mark Stewart is determined that we will continue to grow the firm responsibly, further increase our collaboration with BDO's comprehensive global network, maintain the highest level of ethical behavior and never compromise the public trust in BDO.

BDO Financial Services

The BDO Financial Services team is now made up of 200 professionals. We have all the required skill and experience to service all the sub-sectors of the financial services industry, whether a start-up organization or one of the large financial services groups in South Africa. Our client based includes more than 200 entities across insurance, banking and lending, asset management and related businesses and large pension and medical aid funds. One of the key differentiating factors of BDO FS is that all the specialist services like technology, data scientists, actuarial, technical accounting, regulatory and valuations are all housed in the business unit, hence forming an incredible group of deep specialists specifically for the financial services industry. Currently we carry out FS engagements across the African continent, Europe and Australia.

A Team to support the curator

Our Financial Services team is driven and extremely passionate about delivering exceptional client service, whilst maintaining, and holding ourselves accountable to the highest levels of public trust, integrity and audit quality. Our insurance professionals are defined through our deep specialisations and experience in the areas of life- and short-term insurance, specialised risk systems in an insurer, fair valuations, insurance regulations and compliance.

Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of 3sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide. The team we are able to put forward to support the curator covers all the potential skill and experience that could come into play during the curatorship, including business restructuring, obtaining funding or buyers for the business and executive management of the company. The latter will include, but not limited to understanding of the business model, accounting, regulatory reporting and understanding of the relevant IT systems.

Actuarial Capability

BDO FS has assembled a team of 15 senioractuaries with significant academic and practical skills and experience. The team will continue to grow in 2022 and beyond with graduate recruitment well under way.

In addition to the years of experience the team brings, there is a depth of problem solving that comes together from exposure to life insurers, non-life insurers, pension and health schemes locally and abroad that results in a multi-disciplinary actuarial team like no other.

Technology

The financial services industry, and insurance in particular, is heavily regulated, and those regulations are continuously being challenged, reviewed and updated. Hence it is critical to ensure our team has the necessary knowledge and practical know-how. We understand the pressures that management of insurers face in such a closely monitored environment.

Slide 2

DB22 Additional wording to please be provided by Yashoda
Dylan Bywater, 06/10/2021

FD



Curatorship – Independence matters and security

We need to bring the following matters to your attention, and although it will not affect our proposed team's independence, I thought it is prudent to inform you of these matters.

Our internal risk management processes are not yet fully completed as this takes some time. I can confirm that the processes to date have not identified any potential conflicts of interest.

Given the political sensitivity around the proposed curatorship, we have engaged a professional DB15
DB24
Legal services

You mentioned in our call last week that the PA would provide the required legal services. We have therefore not included persons with legal expertise in this document.

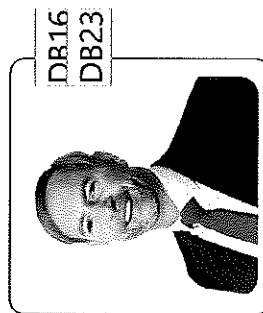
Curator

In conclusion, I believe we have assembled a team with significant insurance, actuarial, regulatory, corporate finance and business rescue skills and experience to effectively and successfully support the Prudential Authority with this potential curatorship.

Should you have any queries, please do not hesitate to contact either Yashoda or myself.
Yours sincerely,



Pierre Jacobs
Head of Financial Services



“ Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of 3sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide. ”



Slide 3

DB15 [email wording to be added] - from Pierre
Dylan Bywater, 06/10/2021

DB24 Waiting
Dylan Bywater, 06/10/2021

DB16 AV - Pierre has asked for his updated photo here please
Dylan Bywater, 06/10/2021

DB23 Done
Dylan Bywater, 06/10/2021

DB21 AV: please add the following quote somewhere on this page: "Insurance is designed to provide a promise to policyholders to pay claims as they fall due, and in the case of 3sixty, share in profits as they emerge. The mismanagement of policyholder funds undermines the very essence of this promise and unravelling how to rectify this requires a combination of specialist skills ranging from actuarial, tax, compliance and legal that BDO is primed to provide."
Dylan Bywater, 06/10/2021

DB25 Done
Dylan Bywater, 06/10/2021

TA

→ FIRM QUALIFICATIONS

THE FASTEST-GROWING PROFESSIONAL SERVICES FIRM LOCALLY AND GLOBALLY

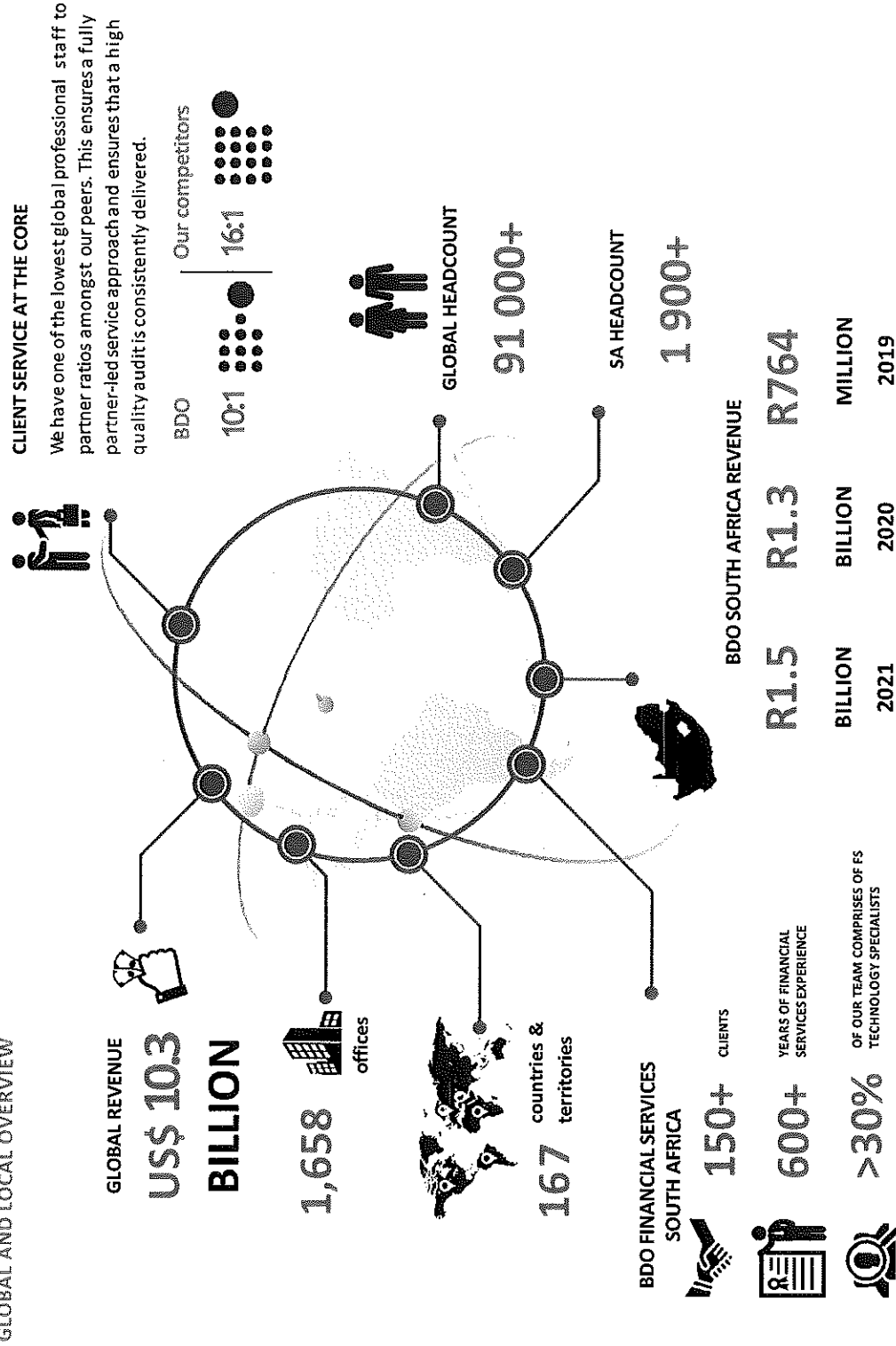
BDO is a truly
global
organisation.



We have the size, depth of
talent, and digital capability to
meet your audit
requirements.

Through our Centres of
Excellence across Africa and the
world we can call on trusted
colleagues in over 167 countries,
when we need to, giving you
access to global insight that is
locally relevant.

GLOBAL AND LOCAL OVERVIEW



► FIRM QUALIFICATIONS

YOUR BDO TEAM

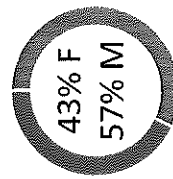
We are a group of diverse and experienced professionals who have come together to create a transformative, world class offering to the financial services sector. Recruiting people with business and commercial experience in addition to their strong assurance credentials, utilising digital platforms in ways that significantly enhance assurance levels and simplify (rather than complicate) the audit experience, all result in a re-imagined experience for you the client.

We are a credible alternative to the current assurance market participants having grown our business in a responsible, sustainable and value-driven manner. Our proposed audit team understand the complexities of your business, ever changing and highly regulated environment

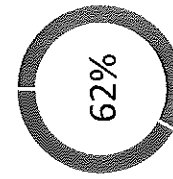
and have been carefully selected from within our FS business to ensure that we have the right mix of skills and experience to understand, and audit, your business.

Our sector specific approach to building client service teams ensures you benefit from people that know your business, market and industry. By understanding the challenges, you face from an industry perspective (and for many of our senior people from being in commerce), we are able to deliver more relevant practical advice, identify and resolve issues earlier, making a real difference to your audit experience.

BDO Financial Services

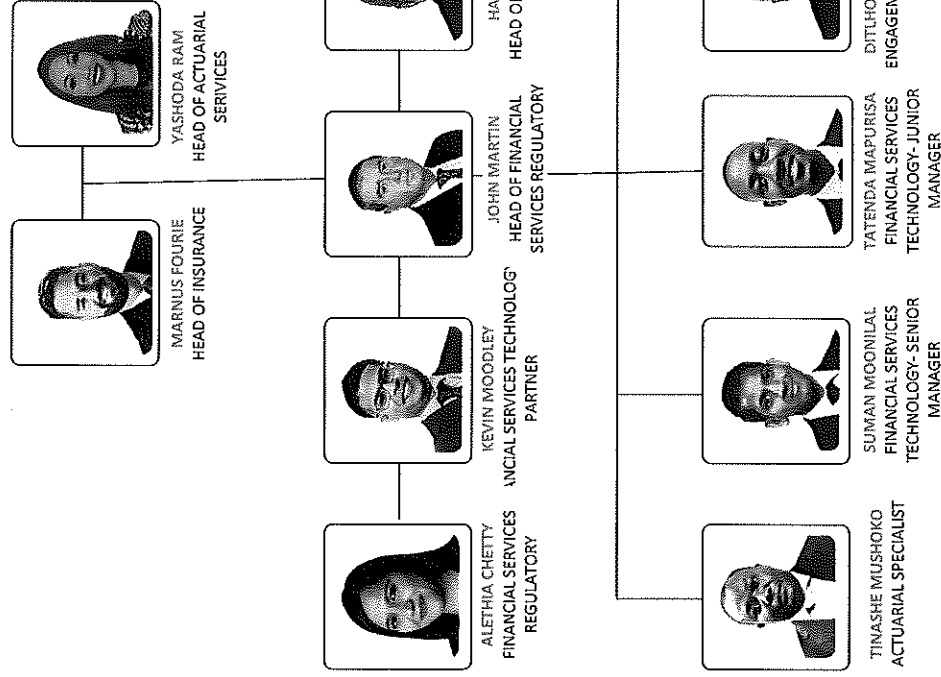


● Female ● Male



● ACI ● Non-ACI

	Total
Partners	14
Associate Director's	7
Managers	42
Trainees; Support	143
Total	206



► APPENDIX A

TEAM CV'S



MARNUS FOURIE
HEAD OF INSURANCE
E mafourie@bdo.co.za

Experience and industry knowledge: Marnus is a Partner in BDO Financial Services and Head of Insurance. He has over 13 years' experience of auditing and advising various financial services clients. His sector experience includes insurance, asset management and investment fund administration. In addition, he has also completed several regulatory audits and carried out other assurance related engagements such as internal reviews and ISAE 3402 reporting.

Currently he is delivering work as the co-sourced internal auditor for one of the largest insurers in South Africa, is co-partnering on an advisory project on the largest non-life insurer in the country and is delivering on IFRS 17 implementation projects.

In addition, Marnus is a member of the SAICA Insurance Working Group and is on the BDO International Insurance Centre of Excellence as well as the IFRS 17 sub-committees.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

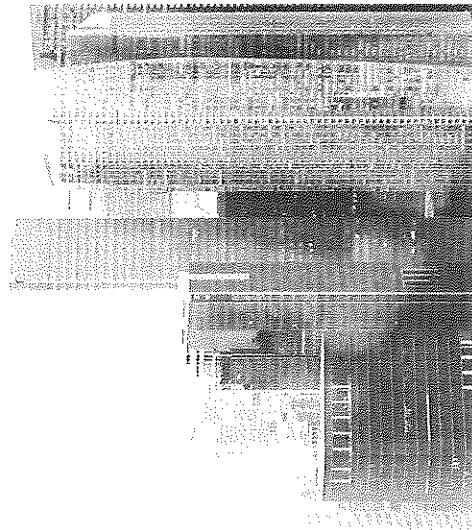
QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Chartered Accountant South Africa
- Registered Auditor with the Independent Regulatory Board of Auditors

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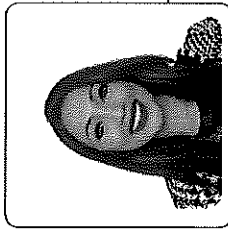
We are a team of highly skilled and experienced professionals who specialise in all aspects of the insurance industry.

”



→ APPENDIX A CONT.

TEAM CV'S CONT.



YASHODA RAM
HEAD OF ACTUARIAL SERVICES
E yram@bdo.co.za

“The objective of the curatorship must be the protection of policyholders coupled with an objective, fair financial outcome for shareholders while ensuring unbiased decision making for all stakeholders along the complex value chain of 3sixty - suppliers, beneficiaries, the government and society at large.”

Experience and industry knowledge:

Yashoda joins BDO FS as the Head of Actuarial Services and has 16 years of insurance experience which she brings to our Insurance Sector team.

Yashoda has extensive SAM experience having been involved in industry developments and thought leadership through her roles on the ASSA Short Term Insurance Committee as well as serving on multiple working groups and task teams during the early implementation phases of SAM.

At a previous employer, Yashoda was the project manager for the Economic Impact Assessment project for the regulator as such worked closely with National Treasury, the SARB, industry representatives and SMEs across the insurance sector to deliver the project. This has provided a solid grounding of the application of the principles of SAM to the sector, particularly that of policyholder protection. In addition, Yashoda has dealt with many insurance licenses either through external audit, internal audit or advisory work which has provided full view of all elements of the financial management, operational considerations as well as higher order strategies of insurance Boards, their shareholders and other institutional partnerships.

In addition to having hands on audit and advisory experience from technical work at 3 of the big 4, Yashoda has also gained experience from working within insurers in various senior roles. Notably is her experience in insurance product development and pricing, which resulted in Yashoda having an appreciation for how premiums should be derived in a manner that serves all stakeholders – from the policyholder being protected, to the shareholder being rewarded and operations being well managed. This full view of the insurance lifecycle is something that positions Yashoda in a technical niche that proves to be most valuable to the clients we service. It is this blend of deeply technical knowledge coupled with business acumen that provides a balanced approach to dealing with complex problems.

In addition to the past experience referenced alongside Yashoda, **DB17** as the CMO to a local InsurTech, the CIO to a software development start-up as well as fulfilled a 9 month **DB26** role to support one of the Big 4 with technical audit support for 2020YE due to the complexity the pandemic brought and the shortage of skills to adequately deal with this. Yashoda is passionate about the industry, particularly Market Conduct and the ability financial services has to transform our economy in a fair and equitable manner.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

Experience, Qualifications & Memberships:

- ▶ Member of Actuarial Society of South Africa | 2009
- ▶ Completing FASSA in General Insurance
- ▶ Certified Enterprise Risk Actuary (CERA) | ASSA | 2016
- ▶ Executive Development Programme | GIBS | 2015
- ▶ Chair : Actuarial Women's Committee of South Africa
- ▶ EXCO Member of ASABA
- ▶ Member of ASSA Transformation Counsel
- ▶ Chair : Market Conduct Committee for STIC
- ▶ Member of STIC (Short Term Insurance Committee of South Africa)
- ▶ Member of Advisory Board for ASSA Academy
- ▶ Milliman | Actuarial Specialist | 2020
- ▶ TlH | Group Marketing Actuary | 2018 | General Manager Commercial Strategy | 2017 | Head of Business Development | 2016
- ▶ Zurich (now Bryte) | Head of Pricing | 2014-2016
- ▶ KPMG : Manager, Financial Risk Management | 2012-2014
- ▶ Deloitte : Actuarial Consultant | 2008-2012
- ▶ Old Mutual | PFA | 2005-2008

Slide 7

DB17 Yashoda to please update

Dylan Bywater, 06/10/2021

DB26 waiting

Dylan Bywater, 06/10/2021

DB20 AV: please add the following quote here (similar to how it looks on Marnus CV) - "The objective of the curatorship must be the protection of policyholders coupled with an objective, fair financial outcome for shareholders while ensuring unbiased decision making for all stakeholders along the complex value chain of 3sixty - suppliers, beneficiaries, the government and society at large."

Dylan Bywater, 06/10/2021

DB27 added

Dylan Bywater, 06/10/2021

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8

► APPENDIX A CONT.

TEAM CV's CONT.



TINASHE MASHOKO
ACTUARIAL SPECIALIST
E tmashoko@bdo.co.za

DB18
DB28

Experience and industry knowledge: Tinashe is an actuarial specialist in BDO Financial Services and has over 25 years' experience in the Insurance, Employee Benefits and Investment Banking sectors. Tinashe has global experience gained from working in London, Johannesburg and Cape Town.

He consults on Actuarial, Risk & Regulatory Change to Financial Institutions and Insurance Regulators across Africa. As Program Director of ZICARP, he is currently leading implementation of Solvency 2 in Zimbabwe, in addition to being the Statutory and Consulting Actuary to a range of insurers and reinsurers across Southern and West Africa. Tinashe was previously a Director at one of the big 4 firms and was responsible for Actuarial Risk & Quants services across the Rest of Africa, as well as a Director at SkXPotiviti responsible for Actuarial & Insurance Services. He spent 7 years at one of the largest insurers in South Africa, the last 4 of which he was Chief Risk Officer responsible for Treasury, Capital, Risk Management, Compliance and Forensics across South Africa, Rest of Africa, Asia and Latin America, this after having spent time as a Senior Life Actuary in London. In this capacity, he also led and sponsored the group wide Integrating Capital, Risk and Finance Transformation project ('ICRAFT') in addition to serving on Exco and on a number of boards and key committees.

In addition, he spent 7 years at one of the largest financial services providers across Africa, the last 3 of which he was Managing Director of the Rest of Africa Financial Services operations. He previously worked in the Corporate Finance and Investment Banking team at one of the largest listed banks, specialising in Financial Services industry deals across Africa.

Tinashe is formerly a member of the Finance and Investment Subcommittee of the Institute and Faculty of Actuaries. He has previously served on the FSB SAM Steering Committee, the Pillar 2 Steering Committee and the SAM Stress and Scenario Testing task group. He is formerly a member of the ASSA Alternative Investment Sub-Committee.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Bachelor of Business Science (Actuarial Science)
- ▶ Fellow of the Institute of Actuaries (UK)
- ▶ Fellow of the Actuarial Society of South Africa
- ▶ CFA Charterholder

Slide 8

DB18 AV: Pierre asked if we do not have a high definition photo of Tinashe

Dylan Bywater, 06/10/2021

DB28 not available

Dylan Bywater, 06/10/2021

10

→ APPENDIX A CONT.

TEAM CV'S CONT.



KEVIN MOODLEY
FINANCIAL SERVICES TECHNOLOGY PARTNER
E kmoodley@bdo.co.za

Experience and industry knowledge: Kevin is a partner in BDO Financial Services in the Technology department. He has over 10 years' experience in financial services, specialised in IT audits and IT advisory projects. His key areas of specialisation within IT include general IT controls, application controls, digitization, robotic process automation, block chain, data migrations and business process analysis.

Currently he is delivering work as the co-sourced internal auditor for one of the largest insurers in South Africa.

His experience as a Chartered Accountant and a technology specialist has allowed him to leverage technology in insurance audits by using emerging technologies to obtain maximum and continuous assurance for his clients. In addition, he can leverage technology efficiently when there are key accounting changes like IFRS17. Previously he has led the IFRS 9 IT approach at two large South African Banks which included data integrity, data transmission and model governance. Kevin is passionate about emerging technology and was part of a team involved in providing training to the South African Reserve Bank on emerging technology risks in order to empower them in governing and regulating these new technologies.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

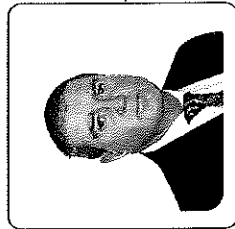
QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Chartered Accountant South Africa
- ▶ Eligible to register as a Certified Information Systems Auditor with ISACA

1/10

► APPENDIX A CONT.

TEAM CV'S CONT.



JOHN MARTIN
HEAD OF FINANCIAL SERVICES REGULATORY
E: JMartin@bdo.co.za

John is a Director in BDO Financial Services. He has close to 40 years' experience in the financial services industry, specializing in banking and associated regulatory audit and advisory services. John began his career at the SARB in 1979 where he held the position of Senior Assistant General Manager and Joint Head of the analysis division in the Banking Supervision Department (now the Prudential Authority) and was a member of its Exco. His portfolio consisted of 35 local and foreign banks including Standard Bank, FirstRand and Investec. He then joined a big four audit firm as a partner in financial services in 2002, where he headed the financial and regulatory services division. John assisted with the curatorship of Regal Bank whilst at the SARB and was a member of Saambou's curatorship team whilst at big 4 audit firm.

He has significant experience in the legislation pertaining to both local and foreign branches of banks and banking groups, including: regulatory audits, advisory assignments included topics such as Basel II and III, corporate governance, ICAAP, Basel III - Pillar 3 and credit risk reporting; training of the regulators of several African countries on topics such as Basel II and Risk-based Banking Supervision; due-diligence assignments relating to regulatory compliance; issuing reports for securitization SPVs and commercial paper issuers; leading a team responsible for an industry-wide review of all securitization schemes conducted by banks (SARB request) and assisting Judge John Myburgh in his review of corporate governance in the South African banking sector (SARB request).

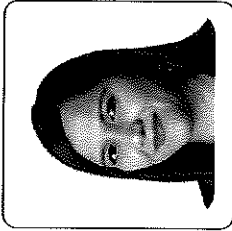
John has attended training courses at the Bank of England, Insead Business School, Stellenbosch Business School and the Bank for International Settlements and was seconded to the Financial Stability Institute of the Bank for International Settlements.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▲ Bachelor of Commerce
- ▲ Masters of Business Leadership (MBL)
- ▲ Member and past Chairperson of both the Banking Project Group (BPG) (a SAICA banking industry committee) and the Basel Regulatory Task Group (a subcommittee of the BPG)
- ▲ Past member of the Exco of the SA Securitisation Forum

→ APPENDIX A CONT.

TEAM CV'S CONT.



ALETHIA CHETTY
PARTNER, REGULATORY
E Achetty@bdo.co.za

Alethia has 18 years of experience in the financial services sector, ten of which were at a big 4 firm. Her experience includes external audit at a number of the largest listed banks in South Africa and more recently she was the signing partner of two South African mid-tier banks.

Her audit and consulting experience has been across banking and lending, private equity and insurance. She has gained experience on an international secondment in the New York office of a big 4 firm.

Alethia has signed off the relevant regulatory reporting to the Prudential Authority for a number of clients.

Alethia is currently the co-deputy chairperson of the SAICA Basel Task Group.

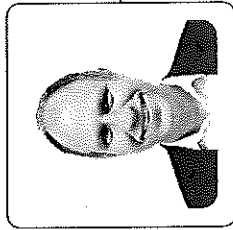
Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ Chartered Accountant South Africa
- ▶ Registered Auditor with the Independent Regulatory Board of Auditors (IRBA)

➤ APPENDIX A CONT.

TEAM CV'S CONT.



NICK LAZINAKIS
HEAD OF CORPORATE FINANCE
E nlazinakis@bdo.co.za

Experience and industry knowledge: Nick is a director in BDO Corporate Finance. He has 15 years' specialist transaction and valuation advisory experience, gained in big four corporate finance and investment banking environments. Prior to joining BDO Corporate Finance, Nick co-founded Moore Stephens Corporate Finance, and built that firm into a top-ranked corporate finance practice (advising on transactions valued at over R7.5bn and achieving a 7th overall ranking in South Africa by transaction volume in the 2014 Dealmakers Rankings).

He is accredited by the JSE as an independent valuation expert and has acted as an independent advisor to the boards of public companies on 35 transactions in the last two years. In addition, Nick has advised on numerous inward listings on the JSE in a lead advisor capacity, specifically in the property and mining and minerals sector.

Nick has experience in the financial services property, mining, industrial and manufacturing, construction and engineering, logistics, healthcare and pharmaceuticals, information, communications and technology sectors. His core services are corporate finance, JSE advisory, disposals, mergers and acquisitions, independent valuations and restructurings.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- ▶ B Proc LLB and LLM Masters in Tax Law
- ▶ (MTP) South African Institute of Tax Professionals

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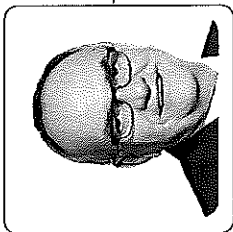
DB19 To be updated
Dylan Bywater, 06/10/2021

15

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► APPENDIX A CONT.

TEAM CV'S CONT.



HANS KLOPPER
NATIONAL HEAD OF BDO BUSINESS RESTRUCTURING
E hklopper@bdo.co.za

Hans is the national Head of BDO Business Restructuring (Pty) Limited and a former director of the South African Restructuring and Insolvency Practitioners Association (SARIPA). Hans has attended many conferences of INSOL international, a world-wide federation of national associations for accountants and lawyers who specialise in turnaround and insolvency.

During the 1980's Hans held a Managerial position in the Insolvency Department of a Syfrets Trust (Pretoria) and attended to the liquidation of Triomf Fertilizer Richardsbay (Pty) Ltd, one of the largest liquidations in the legal history of South Africa. Hans also assisted in the liquidation of A Mutual life Assurance Company.

From 1990 to 1996 Hans was a director at Hofmeyr Inc. (previously Hofmeyr Van Der Merwe Inc, now known as Cliffe Dekker Hofmeyr). During this period, he assisted the Joint Judicial Managers of Crusader Life Assurance Corporation in the first Judicial Management of this nature in South Africa.

In November 1996 Hans founded Hans Kloppe Inc – Attorneys (Specialising in Insolvency Law). During the late 90's he was appointed as Curator of Kwa Zulu Natal and Regional Medical Aid Schemes which were the first curatorships in terms of the then new Medical Schemes Act of 1998. Also, during this period, he acted as receiver for creditors in the matter of IGI Insurance Company Ltd, one of South Africa's biggest short term insurance companies which was placed under curatorship. He has been serving as a Trustee of Genesis Medical Scheme since February 2000 and is presently the Chairman of the Board of Trustees.

A major milestone in Hans' career in recent years was his appointment as Joint liquidator to Consolidated News Agencies (CNA), one of the largest and most controversial liquidations in recent times in 2002 and procured the successful restructuring and sale of CNA to Edcon.

Hans is presently actively involved in the restructuring and Business Rescue of multiple businesses. He regularly presents numerous workshops, lectures and has written on this topic. He recently co-published an article The Stellenbosch Law Review – Vol 25 - No 3 – 2014 "Averting Liquidations with Business Rescue: Does a Section 155 Compromise Place the Bar too High?"

At the INSOL Conference in Dubai during February 2010 Hans was one of two South Africans who sat on panel discussions at the conference. He is also presently the Chairman of INSOL's Small Practice Committee and served on the Technical Committee for INSOL's next Regional Conference in Miami held in May 2012. During May 2012 Hans was appointed to and served on the Board of Directors of INSOL INTERNATIONAL until March 2015.

He is one of the authors of the Ninth Edition of THE RESTRUCTURING REVIEW published in the United Kingdom during September 2016.

As an admitted attorney Hans is a member of the Law Society and is also on the panel of the Master of the High Court as an insolvency practitioner. He has previously served on Northern Provinces Law Society's Committee for Insolvencies and Liquidations and on the Insolvency Standing Committee of the Law Society of South Africa

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Bachelor of Commerce – University of Stellenbosch
- B Proc – UNISA
- Admitted Attorney - 1990
- Insolvency Practitioner – since 1983
- Registered Senior Business Rescue Practitioner with the CIPC
- NSOL International (an international association of insolvency and restructuring professionals).

► APPENDIX A CONT.

TEAM CV'S CONT.



SUMAN MOONILAL
SENIOR MANAGER – FINANCIAL SERVICES TECHNOLOGY
E smoonilal@bdo.co.za

Experience and industry knowledge: Suman is a senior manager in BDO Financial Services in the Technology department. He has over 8 years' experience in IT audit and consulting working on insurance, banking, and asset management clients.

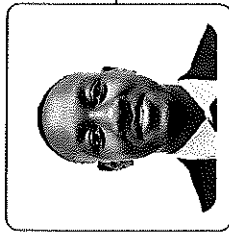
He has worked extensively in the banking, insurance, and investment management industries both in London and Johannesburg, with his key clients being some of the major insurance and financial institutions in both cities, where he has delivered numerous IT consulting projects.

Suman has currently completed a software compliance review, as part of a SAM project for Africa's leading automated clearing house. Suman is an emerging technology enthusiast and has a keen interest in ensuring that the risks arising from these technologies are well managed in order to limit his clients' exposure

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- BCom Information Systems (Hons)
- COBIT 5-certified
- Certified Information Systems Auditor with ISACA



TATENDA MAPURISA
JUNIOR MANAGER – FINANCIAL SERVICES TECHNOLOGY
E tmapurisa@bdo.co.za

Experience and industry knowledge: Tatenda is a Junior Manager at BDO and has more than 3 years of experience in the risk assurance sector. He began his career at a big four firm where he specialised in IT external audits for banking and insurance clients. After 18 months he moved into an internal audit role in an insurance subsidiary of a large listed financial services group, where he was exposed to short-term insurance, long-term insurance, brokerage and pension fund administration. He joined BDO in the first month of 2020.

His key areas of specialisation include general IT controls, application controls, data analytics and IT governance reviews. In his current role, he has been involved in developing risk assurance frameworks for cyber security governance, data governance and third-party risk assurance for emerging technology solutions within the financial services sector.

His relevant client experience in the insurance sector also includes IT external audits for the large listed life insurance companies as well as smaller unlisted life and short-term insurers.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- BCom Information Systems (Hons)
- COBIT 5-certified
- Certified Information Systems Auditor with ISACA

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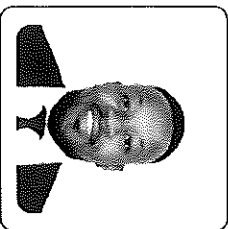
DE11

Generic CV inserted for Tatenda, waiting for response
Dylan Bywater, 05/10/2021

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—▷ APPENDIX A CONT.

TEAM CV'S CONT.



DITHORISO PHOFFU
ENGAGEMENT MANAGER
E: dphoffu@bdo.co.za

Experience and Industry knowledge: Dithoriso is a manager in BDO Financial Services and has over 10 years' experience in auditing and advising financial services clients. His sector experience includes Insurance, banking and asset management. In addition to the above he has performed regulatory audits, valuations, due diligence engagements and B-BBEE verifications and advisory projects. At his previous employer he was responsible for the facilitation of technical training to the audit trainees.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Chartered Accountant South Africa



DYLAN BYWATER
ENGAGEMENT MANAGER
E: dbywater@bdo.co.za

Experience and Industry knowledge: Dylan is a manager in BDO Financial Services and has over 5 years' experience in auditing and advising financial services clients, both local and international. His sector experience includes Insurance, asset management and investment fund administration. In addition to the above he also completed regulatory audits and carried out other accounting advisory and assurance related engagements such as ISAE 3402 reporting.

Key client experience: Due to POPIA regulations, we have not included our client experience. Should you require additional information, please contact us.

QUALIFICATIONS, MEMBERSHIPS AND TRAINING COMPLETED

- Eligible to register as a Chartered Accountant South Africa

A handwritten signature in black ink, appearing to be 'D. Phoffu'.

FOR A CLEAR PERSPECTIVE, PLEASE
CONTACT US:

MARNUS FOURIE
HEAD OF INSURANCE
E: mfourie@bdo.co.za

YASHODA RAMI
HEAD OF ACTUARIAL SERVICES
E: yrami@bdo.co.za



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