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Notice of Exemption in terms of the Insurance Act, 18 of 2017: PSG Konsult Limited

I, Kuben Naidoo, in concurrence with the Financial Sector Conduct Authority, acting in terms of section 281(3) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA), read with section 66 of the Insurance Act, 2017 (Act No. 18 of 2017) (the Insurance Act), hereby give notice that PSG Konsult Limited (PSG Konsult) is exempted from establishing a group-wide actuarial function and from appointing a head of the actuarial control function at PSG Konsult insurance group level but to rely on the actuarial functions at PSG Life Limited (PSG Life) and Western National Insurance Company Limited (Western National). PSG Konsult may in terms of this Notice of Exemption place reliance on PSG Life and Western National in the discharge of its statutory obligations.

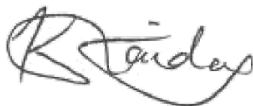
Exemption condition

The exemption is effective for a period of 12 (twelve) months from 18 February 2021; thereafter the PSG Konsult insurance group must establish a group actuarial function as well as appoint a head of the group-wide actuarial function.

Amendment and withdrawal of Notice of Exemption

This Notice of Exemption is subject to:

- a) The amendment thereof as published by the Prudential Authority (PA) by notice on the webpage of the PA; and
- b) withdrawal as published by notice on the PA's website.



Kuben Naidoo
Deputy Governor and CEO: Prudential Authority.

Date: 2021-12-01