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

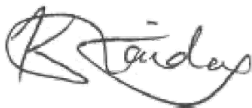
I, Kuben Naidoo, in concurrence with the Financial Sector Conduct Authority, acting in terms of section 281(3) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA), read with section 66 of the Insurance Act, 2017 (Act No. 18 of 2017) (the Insurance Act), hereby give notice that PSG Life Limited (PSG Life) is exempted in terms of section 11 of Governance and Operational Standard for Insurers (GOI 3.1) from the solo annual Own Risk and Solvency Assessment (ORSA) submission, but to submit an ORSA at an insurance group level; PSG Konsult Limited (PSG Konsult). PSG Life may in terms of this Notice of Exemption place reliance on the Group ORSA reporting of PSG Konsult in the discharge of its statutory obligations in terms of section section 11 of GOI 3.1.

Exemption condition

The PSG Konsult Group ORSA should incorporate all the entities scoped within the insurance group. The group ORSA report must, at all times, take sufficient account of the risk and solvency profile of PSG Life.

Amendment and withdrawal of Notice of Exemption

- 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