

## **Notice of variation of licensing conditions in terms of Section 26 of the Insurance Act, 18 of 2017 (AIG South Africa Limited)**

The Prudential Authority (PA), with the concurrence of the Financial Sector Conduct Authority acting under section 126(1)(a) of the Financial Sector Regulation Act No.9 of 2017 read with section 26(1) (a) of Insurance Act, 18 of 2017 (the Act), hereby give notice of the variation of licensing conditions of AIG South Africa Limited. In terms of this approval, the below sub-classes of business as per Schedule 2 - Table 2 of the Act are removed from the license of AIG South Africa Limited:

| Class       | Sub-class         |
|-------------|-------------------|
| 1. Motor    | a. Personal lines |
| 2. Property | a. Personal lines |

### **Extent of the variation of license conditions**

- (i) AIG South Africa Limited is only permitted to conduct non-life insurance business in the approved classes and sub-classes specified in Annexure A only in South Africa; and
- (ii) No business maybe written through a cell structure.





### **Amendment and withdrawal of Notice of variation of license conditions**

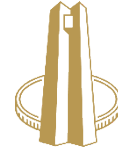
This Notice of variation is subject to:

- (iii) The amendment thereof as published by the PA by notice on its website; and
- (iv) Withdrawal in a like manner.

**Fundi Tshazibana**  
**Chief Executive Officer**

**Date:**

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## Annexure A

### Approved classes and sub-classes of Non-life insurance business

| CLASS OF BUSINESS   | SUB-CLASS   | DESCRIPTION |
|---------------------|---|-------------|
| Motor               | Commercial Lines  |             |
| Property            | Commercial Lines  |             |
| Engineering         |   |             |
| Transport           | Commercial Lines  |             |
| Accident and Health | Individual - Personal Lines Group   |             |
| Guarantee           |   |             |
| Liability           | Directors and Officers<br>Employer Liability<br>Product Liability (including product guarantee and product recall)<br>Professional indemnity<br>Public Liability<br>Other |             |
| Marine              | Commercial Lines  |             |
| Aviation            | Commercial Lines  |             |



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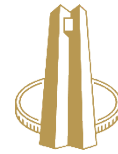
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|                |                                 |   |
|----------------|---------------------------------|---|
| Travel         | Individual Personal Lines Group |   |
| Trade Credit   |                                 |   |
| Miscellaneous: | Personal lines - Warranty       |   |
| Reinsurance    | Proportional                    | <p>Property commercial lines,<br/>Engineering,<br/>Transport – Commercial lines,<br/>Accident &amp; Health: Individual – Personal lines<br/>Accident &amp; Health: Group<br/>Guarantee<br/>Liability: Directors and Officers<br/>Liability: Employer liability<br/>Liability: Product Liability<br/>Liability: Professional Indemnity<br/>Liability: Public Liability<br/>Liability – Other<br/>Aviation Commercial lines</p> |