

## Insurance Act No. 18 of 2017

### Notice of the variation of licensing conditions in terms of section 26 of the Insurance Act, 2017 (Act No. 18 of 2017): Swiss Re Africa Limited

I, Fundi Tshazibana, with the concurrence of the Financial Sector Conduct Authority, and acting in terms of section 126(1)(a) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA) read with section 26(1)(a) and 26(4) of the Insurance Act, 2017 (Act No. 18 of 2017) (the Insurance Act), hereby give notice of the variation of licensing conditions of Swiss Re Africa Limited (Swiss Re).

In terms of this notice, the classes and sub-classes of the non-life insurance business that Swiss Re is currently licensed to conduct are hereby varied to include:

CLASS OF BUSINESS	SUB-CLASS	DESCRIPTION
Reinsurance: Proportional	Rail	Outside South Africa
Reinsurance: Non-Proportional	Miscellaneous - Personal Lines – Warranty	Inside and Outside South Africa
Reinsurance: Proportional	Rail Liability – Rail	Inside South Africa Inside and Outside South Africa
	Miscellaneous – Commercial Lines – Terrorism	Inside South Africa
Reinsurance: Non-Proportional	Transport – Personal lines Liability – Transport	Outside South Africa Inside and Outside South Africa
	Miscellaneous – Personal Lines – Pet Insurance	Inside and Outside South Africa
	Miscellaneous – Personal Lines - Terrorism	Outside South Africa

#### Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 15 November 2021.
- (ii) Swiss Re is only permitted to conduct non-life insurance business in the approved classes and sub-classes specified in Annexure A, and subject to the conditions as set out in Annexure B, attached hereto.

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

**Date:**

## Annexure A

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

CLASS OF BUSINESS	SUB-CLASS	DESCRIPTION
Reinsurance	Proportional and Non-Proportional  Motor - Personal Lines Motor - Commercial Lines Property - Personal Lines Property - Commercial Lines Agriculture - Personal Lines Agriculture - Commercial Lines Engineering Marine - Personal Lines Marine - Commercial Lines Aviation - Personal Lines Aviation - Commercial Lines Transport - Commercial Lines Legal Expenses Liability - Directors and Officers Liability - Employer Liability Liability – Engineering Liability – Marine Liability – Motor Liability – Personal Liability - Product Liability Liability - Professional Indemnity Liability - Public Liability Liability – Other Liability – Aviation Trade Credit Guarantee Accident and Health - Personal Lines – Individual Accident and Health – Commercial Lines - Individual Accident and Health - Group Travel – Personal lines - Individual Travel – Commercial lines - Individual Travel – Group Miscellaneous – Personal Lines – Warranty Rail	Inside and outside South Africa

<p>Reinsurance: Proportional</p>	<p>Transport - Personal Lines Liability - Transport Liability - Aviation Liability – Rail Rail Miscellaneous - Personal Lines – Pet Insurance Miscellaneous - Personal Lines – Terrorism Miscellaneous - Commercial Lines – Terrorism</p>	<p>Inside and outside South Africa Inside and outside South Africa Outside South Africa Inside and outside South Africa Inside South Africa Inside and outside South Africa  Inside and outside South Africa  Inside and outside South Africa</p>
<p>Reinsurance: Non-Proportional</p>	<p>Transport - Personal Lines Rail Miscellaneous – Commercial lines – Terrorism Miscellaneous – Personal Lines – Pet Insurance Miscellaneous – Personal lines – Terrorism Liability - Transport Liability – Rail</p>	<p>Inside and outside South Africa Inside South Africa Inside and outside South Africa  Inside and outside South Africa  Inside and outside South Africa  Inside and outside South Africa Inside and outside South Africa</p>

**Licence conditions as per section 25(8) of the Act**

1. The abovementioned policies may only be entered into if they can be classified as reinsurance policies.
2. Liability class should be read in conjunction with section 25(7)(b) of the Act.
3. No business may be written through a cell structure.