


 P O Box 427 Pretoria 0001 South Africa
 370 Helen Joseph Street Pretoria 0002
 +27 12 313 3911 / 0861 12 7272
 www.resbank.co.za



SOUTH AFRICAN RESERVE BANK
Prudential Authority

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): The Smart Life Insurance Company 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 The Smart Life Insurance Company Limited (Smart Life).

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

CLASS OF BUSINESS	SUB-CLASS
Credit Life	

Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 27 July 2021.
- (ii) Smart Life is only permitted to conduct 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 life insurance business

CLASS OF BUSINESS	SUB-CLASS
Risk	Individual Death Group Death Group Health Group Disability – Lump sum Group Disability – Recurring Payment
Funeral	Individual Group
Credit Life	

Annexure B

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

1. The classes and sub-classes specified in Annexure A may only be written for business in South Africa.
2. No business may be written through a cell structure.