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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): Legal Expenses Insurance Southern 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 Legal Expenses Insurance Southern Africa Limited (Legal Expenses).

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

CLASS OF BUSINESS	SUB-CLASS
Legal Expense	Commercial lines

Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 9 November 2021.
- (ii) Legal Expenses 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
Legal Expense	Personal lines Commercial lines

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.