

Certificate No. IN0014



South African Reserve Bank
Prudential Authority

**INSURANCE ACT, 2017
(ACT NO.18 OF 2017)
CERTIFICATE OF LICENSING**

The Prudential Authority hereby certifies that,

AECI Captive Insurance Company Limited

is licensed as a non-life insurer in terms of section 23 of the Insurance Act, 2017 (Act No. 18 of 2017) to conduct insurance business and operations in the stipulated classes and sub-classes of insurance business and subject to the conditions as set out in the Annexure(s).

Issued at Pretoria on 1st day of October 2020.

A handwritten signature in black ink, appearing to read 'R. Tindley'.

Chief Executive Officer

Prudential Authority



Annexure A

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

CLASS OF BUSINESS	SUB-CLASS
Liability	- Employer Liability - Product Liability - Professional Indemnity - Public Liability - Other (Fidelity Guarantee)
Travel	- Group
Property	- Commercial Lines
Motor	- Commercial Lines
Accident and Health	- Group

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. As a captive insurer, AECl may only enter into policies to cover the risks of the following entities:
 - a. AECl Limited and all its subsidiaries;
 - b. Associated Companies of AECl and
 - c. Joint Venture Companies of AECl.
3. No business may be written through a cell structure