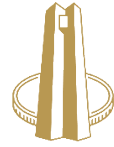


—
P O Box 427 Pretoria 0001 South Africa
370 Helen Joseph Street Pretoria 0002
+27 12 313 3911 / 0861 12 7272
www.resbank.co.za



SOUTH AFRICAN RESERVE BANK
Prudential Authority

Insurance Act No. 18 of 2017

Suspension of licence in terms of section 27(1)(c) of the Insurance Act, 2017 (Act No.18 of 2017)

I, Fundi Tshazibana, in concurrence with the Financial Sector Conduct Authority, acting under section 126(1)(a) and 126(2)(b) of the Financial Sector Regulation Act No.9 of 2017 read with section 27(1)(c) of the Insurance Act No.18 of 2017, hereby give notice of the suspension of licence of New Era Insurance Company Limited (New Era) as a Life insurer licensed to conduct life insurance business, with effect from 26 November 2024.

In terms of section 28(2) of the Act, New Era may not enter into new insurance policies but must continue to conduct the insurance business for which it is licensed in respect of insurance policies already issued.

The prohibition is a direct result of New Era's continued operational, financial and governance failures.

The prohibition takes effect from 26 November 2024 and will only relate to the conducting of new business to contain the liabilities of the insurer. New Era will be allowed to renew and vary existing policies, provided it does not increase its liabilities.

Fundi Tshazibana
Chief Executive Officer

Date: