

Insurance Act No. 18 of 2017

Notice of variation of licensing conditions in terms of Section 26 of the Insurance Act, 2017 (Act No. 18 of 2017): Santam 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), read with section 26(1)(a) and 26(4) of the Insurance Act, 2017 (Act No. 18 of 2017), hereby give notice of the variation of licensing conditions of Santam Limited (Santam).

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

Non-Life Insurance		
Class	Sub-class	Description
Reinsurance	Non-proportional	
	Liability – Directors & Officers	Inside and outside South Africa
	Liability – Product Liability	Inside and outside South Africa
	Liability – Transport	Inside and outside South Africa
	Travel: Individual – Personal Lines	Inside South Africa
	Travel: Individual – Commercial Lines	Inside and outside South Africa

Extent of the variation and conditions

- Santam 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.
- Santam is approved to conduct business outside the Republic of South Africa in the jurisdictions listed in Annexure C.

Fundi Tshazibana
Chief Executive Officer

Date: