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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): The Hollard 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 Hollard Insurance Company Limited (THIC).

In terms of this notice, the classes and sub-classes of the non-life insurance business that THIC is currently licensed to conduct are hereby varied to include classes and sub-classes of non-life insurance business, as listed in Annexure A.

#### **Extent of the variation and conditions**

- (i) The varied licensing conditions came into effect on 11 October 2024.
- (ii) THIC is only permitted to conduct non-life insurance business in the approved classes and sub-classes specified in Annexure A, in jurisdictions specified in Annexure B, and subject to the conditions as set out in Annexure C, 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	DESCRIPTION
Motor	Personal Lines Commercial Lines	Inside South Africa Inside South Africa
Property	Personal Lines Commercial Lines	Inside and Outside South Africa Inside and Outside South Africa
Agriculture	Commercial Lines	Inside and Outside South Africa
Engineering		Inside and Outside South Africa
Marine	Personal Lines Commercial Lines	Inside and Outside South Africa Inside and Outside South Africa
Aviation	Personal Lines Commercial Lines	Inside and Outside South Africa Inside and Outside South Africa
Transport	Personal Lines Commercial Lines	Inside South Africa Inside and Outside South Africa
Rail		Inside South Africa
Legal Expense	Personal Lines	Inside South Africa
Liability	Directors and Officers Employer Liability Product Liability Professional Indemnity Public Liability Other Engineering (including environmental impairment liability) Aviation – Personal lines Aviation – Commercial lines	Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa
Consumer Credit	Personal Lines	Inside South Africa
Trade Credit		Inside and Outside South Africa
Guarantee		Inside and Outside South Africa
Accident and Health	Individual – Personal Lines Individual – Commercial Lines Group	Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa
Travel	Individual – Personal Lines Group	Inside and Outside South Africa Inside and Outside South Africa
Miscellaneous	Personal Lines – Warranty Personal Lines – Pet Insurance	Inside South Africa Inside South Africa



	Accident and Health – Group Travel – Individual – Personal Lines Travel – Group	Inside and Outside South Africa Inside and Outside South Africa Inside and Outside South Africa
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**Jurisdictions allowed to conduct (re)insurance business outside the Republic of South Africa:**

The People's Democratic Republic of Algeria  
Republic of Angola  
Commonwealth of Australia  
Republic of Botswana  
Burkina Faso  
The Republic of Cameroon  
The People's Republic of China  
The Republic of Côte d'Ivoire  
Democratic Republic of Congo  
Republic of Congo  
The Arab Republic of Egypt  
The Federal Democratic Republic of Ethiopia  
France  
The Gabonese Republic  
Republic of Ghana  
The Republic of Guinea  
Isle of Man  
Republic of Kenya  
The Kingdom of Lesotho  
Republic of Madagascar  
Republic of Malawi  
The Republic of Mali  
Mauritius  
Kingdom of Saudi Arabia  
Republic of Mozambique  
Republic of Namibia  
Federal Republic of Nigeria  
Republic of Rwanda  
Saint Helena  
Republic of Seychelles  
The Republic of Sierra Leone  
Kingdom of Eswatini  
United Republic of Tanzania  
Republic of Uganda  
United Arab Emirates  
United Kingdom  
United States of America  
Republic of Zambia  
Republic of Zimbabwe  
Senegal

## **Annexure C**

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

1. Business written outside South Africa is limited to the jurisdictions listed in Annexure B.
2. No business may be written through a cell structure.