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SOUTH AFRICAN RESERVE BANK
Prudential Authority

Insurance Act No. 18 of 2017

Exemption of Lloyd's under Section 66(1) of the Insurance Act No 18 of 2017

I, Fundi Tshazibana, in concurrence with the Financial Sector Conduct Authority, acting under section 126(1)(a) of the Financial Sector Regulation Act No.9 of 2017 read with section 66(1) of the Insurance Act No.18 of 2017, hereby give notice of the exemption of Lloyd's and Lloyd's underwriters from compliance with sections 2, 10 and 14 of Attachment 1 of Prudential Standard – Financial Soundness for Lloyd's 3 (FSL 3): Valuation of Technical Provisions, the exemption is granted to Lloyd's for a maximum period of 36 months.

Fundi Tshazibana

Fundi Tshazibana
Chief Executive Officer

Date: 23/10/25