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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): OUTsurance 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) read with section 26(1)(a) and 26(4) of the Insurance Act, 2017 (Act No. 18 of 2017) (Insurance Act), hereby give notice of the variation of licensing conditions of OUTsurance Insurance Company Limited (OUTsurance Insurance).

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

CLASS OF BUSINESS	SUB-CLASS
Consumer Credit	Personal Lines Commercial Lines

### Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 17 October 2025.
- (ii) OUTsurance Insurance 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.

**Fundi Tshazibana**  
**Chief Executive Officer**

**Date:**

## Annexure A

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

Motor	Personal lines Commercial lines
Property	Personal lines Commercial lines
Agriculture	Commercial lines
Engineering	
Marine	Personal lines Commercial lines
Transport	Commercial lines
Liability	Directors and Officers Employer liability Product liability Professional indemnity Public liability Engineering Marine Motor Personal
Consumer credit	Personal lines Commercial lines
Accident and health	Individual Personal lines Individual Commercial lines Group
Miscellaneous	Personal lines <ul style="list-style-type: none"> <li>• Motor warranty product</li> <li>• Pet insurance product</li> </ul>

## **Annexure B**

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

1. The classes and sub-classes specified in Annexure A may only be written for business in South Africa.
2. No business may be written through a cell structure.