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South African Reserve Bank
Prudential Authority

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): Workers Life Insurance 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 Workers Life Insurance Limited (Workers Life).

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

Non-Life Insurance		
Class	**Sub-class**	**Description**
1: Motor	1(a) Personal lines 1(b) Commercial lines	The insurer undertakes to provide policy benefits if an event, contemplated in the contract as a risk relating to the possession, use or ownership of a motor vehicle, occurs; and includes a reinsurance policy in respect of such a policy.
10: Liability	10(i) Motor	The insurer undertakes to provide policy benefits if an event, contemplated in the contract as a risk relating to the incurring of a liability, otherwise than as part of a policy relating to a risk more specifically contemplated in another definition in this section, occurs; and includes a reinsurance policy in respect of such a policy.
14: Accident and health	14(a) Individual – personal lines	The insurer undertakes to cover shortfalls where doctors charge above medical aid rates, and where medical aid pays up to their specified rate

Non-Life Insurance		
Class	**Sub-class**	**Description**
		from the Risk or Hospital benefit.

Extent of the variation and conditions

Workers Life is only permitted to conduct non-life insurance business in the approved classes and sub-classes specified in Annexure A.

Fundi Tshazibana

Fundi Tshazibana
Chief Executive Officer

Date: 16/04/25

Annexure A

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

CLASS OF BUSINESS	SUB-CLASS
Legal Expense	Personal lines Commercial lines
Property	Personal lines Commercial lines
Motor	Personal Lines Commercial Lines
Liability	Motor
Accident and Health	Individual – Personal Lines