

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): Budget 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) (the Insurance Act), hereby give notice of the variation of licensing conditions of Budget Insurance Company Limited (Budget).

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

CLASS OF BUSINESS	SUB-CLASS	DESCRIPTION
Consumer Credit	Commercial Lines	Inside South Africa only
Miscellaneous	Commercial Lines - Warranty	Inside South Africa only

Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 19 June 2025.
- (ii) Budget 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: