

Insurance Act no. 18 of 2017

Exemption of an insurer 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 Vodacom Insurance Group from section 11.1 of the Governance and Operational Standard of Insurers (GOI) 3.1 of the Prudential Standards from submitting a solo annual Own Risk and Solvency Assessment (ORSA), but to submit an ORSA at an insurance group level; Vodacom Insurance Group.

Exemption condition

Vodacom Insurance Group ORSA should incorporate all the entities scoped within the insurance group. The group ORSA report must, at all times, take sufficient account of the risk and solvency profile of Vodacom Assurance Company Limited and Vodacom Insurance Company Limited.

Amendment and withdrawal of Notice of Exemption

This Notice of Exemption is subject to:

- a) The amendment thereof as published by the Prudential Authority by notice on the webpage of the Prudential Authority; and
- b) Withdrawal in a like manner.

Fundi Tshazibana
Chief Executive Officer

Date: