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SOUTH AFRICAN RESERVE BANK  
Prudential Authority

## **Insurance Act No. 18 of 2017**

### **Notice of Exemption in terms of section 66 of the Insurance Act, 2017 (Act No. 18 of 2017): NMS Insurance Services (SA) Limited**

I, Fundi Tshazibana, with the concurrence of the Financial Sector Conduct Authority in terms of section 126(1)(a) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA), and acting in terms of section 281(3) of the FSRA, hereby give notice that NMS Insurance Services (SA) Limited (NMSIS) is exempted in terms of section 66 of the Insurance Act from the prescribed requirements of section 25(4)(a) and 25(4)(b) of the Insurance Act, 2017 (Act No. 18 of 2017).

#### **Exemption conditions**

This Exemption is granted subject to the following conditions:

- (i) For a period of four years, with effect from 25 November 2024.
- (ii) NMSIS may not conduct business in classes or sub-classes outside of those set out in Schedule 2 of the Insurance Act, except in respect of the retrenchment/dismissal subscription waiver product offering.
- (iii) NMSIS shall report prudentially on this retrenchment/dismissal subscription waiver product offering in terms of its reporting obligations to the Prudential Authority. The reporting must be signed off by the Head of the Actuarial Control Function (HAF).

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

**Date:**