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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): SAHL Life Assurance Company Limited

I, Fundi Tshazibana, with the concurrence of the Financial Sector Conduct Authority, and acting under 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 licence conditions of SAHL Life Assurance Company Limited (SAHL Life) which is a life insurer.

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

CLASS OF BUSINESS	SUB-CLASS
Individual investment	Linked

Extent of the variation and conditions

(i) SAHL Life is only permitted to conduct life insurance business in South Africa in the approved classes and sub-classes specified in Annexures A and B attached hereto.

Fundi Tshazibana

Fundi Tshazibana
Chief Executive Officer

Date: 11/11/26

Annexure A

Approved class and sub-class of insurance business: Life insurance

CLASS OF BUSINESS	SUB-CLASS
Credit Life	-
Individual investment	Linked

Retrenchment Benefit may be included as a rider benefit to the approved class of business. Such rider benefits may not unilaterally be cancelled by SAHL Life and the amount offered may not exceed that of the underlying policy.

Annexure B

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

1. The classes and sub-classes specified in Annexure A may only be written for business in South Africa.

2. SAHL Life is authorised to conduct insurance business only in the classes and sub classes specified in its current licence and this variation approval, namely the individual investment-linked product class of insurance business.