



## 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): 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), hereby give notice of the variation of licensing conditions of NMS Insurance Services (SA) Limited (NMSIS) in terms of section 26(1)(a), read with section 26(4) of the Insurance Act, 2017 (Act No.18 of 2017).

In terms of this notice:

- the classes and sub-classes of life insurance business that NMSIS is currently licensed to conduct are varied to include:

Class	Sub-class
1. Risk	b. Individual Health c. Individual Disability – lump sum
4. Funeral	b. Group

- the restriction placed on NMSIS to only write business from clients of Multichoice South Africa (Pty) Ltd is removed.

#### Extent of the variation and conditions

- The varied licensing conditions came into effect on 25 November 2024.
- NMSIS is only permitted to conduct life and non-life microinsurance business in the approved classes and sub-classes specified in Annexures A and B.

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

**Date:**

**Approved classes and sub-classes of non-life microinsurance business**

<b>Class</b>	<b>Sub-class</b>	<b>Description</b>
2. Property	a. Personal Lines	Inside South Africa only

**Approved classes and sub-classes of life microinsurance business**

<b>Class</b>	<b>Sub-class</b>	<b>Description</b>
1. Risk	a. Individual Death b. Individual Health c. Individual Disability – lump sum	Inside South Africa only
3. Credit Life		Inside South Africa only
4. Funeral	a. Individual b. Group	Inside South Africa only