

Insurance Act, 2017: Notice

Quarterly, bi-annual and annual information required for supervisory purposes

Objective of this Notice

This Notice is made pursuant to section 44 of the Insurance Act, 2017, and determines the form and manner in, and intervals at which insurers and controlling companies must quarterly, bi-annually and annually provide information for supervisory purposes to the Prudential Authority. The Prudential Authority may replace or amend this Notice from time to time.

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1. Commencement and Transition Provisions

1.1. This Notice takes effect on 1 July 2018.

Version Number	Release Date
1	1 July 2018

2. Application

2.1. This Notice applies to all insurers and controlling companies that are subject to the Insurance Act, 2017 (the Act).

3. Roles and Responsibilities

- 3.1. Compliance with this notice is the responsibility of –
- a) the board of directors of an insurer or controlling company; and
 - b) in respect of Lloyd's and a branch of a foreign reinsurer, the representative.

4. Form, manner and intervals

- 4.1. The information required to be provided to the Prudential Authority quarterly, bi-annually and annually is set out in the reporting templates published on the website of the South African Reserve Bank [www.resbank.co.za]. These reporting templates may be updated from time to time. Insurers and controlling companies are advised to consult the website before completion and submission.
- 4.2. The completed reporting templates must be submitted via the secure website portal for electronic submission at www.fsca.co.za.
- 4.3. The completed reporting templates must be submitted at the following intervals:

Insurers	Quarterly, using the relevant reporting templates (QRT)	One month after the end of each quarter of the calendar year
Controlling companies	Bi-annually, using the Group QRT	Three month after the half year of each financial year
Insurers and controlling companies	Annually, using the relevant reporting templates (QRT and QRR)	Four months after the end of the financial year

5. Definitions used in this Notice

- 5.1. In this Notice any word or expression to which a meaning has been assigned in the Act bears that meaning.