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SOUTH AFRICAN RESERVE BANK
Prudential Authority

Financial Sector Regulation Act, 2017

Guidance Notice 3 of 2021

Guidance Notice FSI 4 – Calculation of the Solvency Capital Requirement Using the Standardised Formula

The Prudential Standard FSI 4, which was published in 2018, sets out the basis on which the Solvency Capital Requirement is calculated for insurers using the standardised formula.

The Prudential Authority now publishes the Guidance Notice FSI 4: Calculation of the Solvency Capital Requirement Using the Standardised Formula (Guidance Notice). The Guidance Notice aims to assist insurers with their compliance to the capital requirements of FSI 4 with respect to Incurred But Not Reported (IBNR) provisions.

A handwritten signature in black ink, appearing to read 'Kuben Naidoo'.

Kuben Naidoo
Deputy Governor and CEO: Prudential Authority

Date: 4 June 2021