

Prudential Communication 7 of 2025

Insurance Act, 2017 (Act No. 18 of 2017)

Extension by 14 days for the submission of the first quarter of 2025 quarterly Quantitative Reporting Template in terms of section 279(1) of the Financial Sector Regulation Act 9 of 2017

Objective of this Prudential Communication

This communication informs solo and microinsurers of the extension by 14 days for the submission of the first quarter of 2025 quarterly Quantitative Reporting Templates (QRTs).

1. Application

- 1.1 This Prudential Communication is applicable to solo and microinsurers (insurers) as defined by the Insurance Act, 2017 (Act No. 18 of 2017) and supervised by the Prudential Authority (PA).

2. Purpose

- 2.1 The purpose of this Prudential Communication is to inform all licensed solo and microinsurers of the extension by 14 days for the submission of the first quarter of 2025 quarterly QRTs in terms of section 279(1) of the Financial Sector Regulation Act 9 of 2017.

3. Introduction

- 3.1 On 22 April 2025, the PA published *Prudential Communication 6 of 2025__Replacement of Quantitative Reporting Template* informing all licensed solo and Microinsurers of amendments to the QRT sheet OF2 - Statement of Assets, Liabilities and Basic Own Funds, following the implementation of International Financial Reporting Standard 17 on Insurance Contracts¹.
- 3.2 The PA has noted the implications of the amendments and requirement outlined in Prudential Communication 6 of 2025 on solo and microinsurers' ability to comply with the quarterly return submission intervals.

¹ [Prudential Communication 6 of 2025 Replacement of Quantitative Reporting Template](#)

3.3 As such, and in terms of section 279(1) of the Financial Sector Regulation Act 9 of 2017, solo and microinsurers are hereby granted an extension of 14 days to submit the quarterly QRT by 14 May 2025.

4. Enquiries

4.1 Queries relating to this Prudential Communication may be directed to IFRS17@resbank.co.za.

Fundi Tshazibana
Chief Executive Officer

Date: