|  |
| --- |
| **APPLICATION FORM IF022**  **APPLICATION FOR APPROVAL TO CONDUCT NON-INSURANCE BUSINESS OR INSURANCE BUSINESS ON BEHALF OF ANOTHER PERSON** |

|  |
| --- |
| **Purpose of this document**  This application form needs to be completed when applying for approval to conduct business other than insurance business in the Republic of South Africa, including any insurance business performed on behalf of another person, as required in terms of section 5(4) of the Insurance Act, 2017 (the Act). |

|  |
| --- |
| **Important information to complete this form**  Before completing this form, read the Fact Sheet Application and Notification Forms (Fact Sheet) that is available on the website of the SARB. The Fact Sheet contains important information on consent and declarations required. |

## Company information and reason for approval

* 1. Provide the following details for this application:

|  |  |
| --- | --- |
| **Insurer number** |  |
| **Insurer name** |  |
| **Effective date for which approval is requested** | YYYY/MM/DD |

* 1. Describe the reason(s) for the application

|  |
| --- |
|  |

## Contact and Basic Information

* 1. Contact details of the person for correspondence related to this form

This must be someone who works for the company and not a professional advisor.

|  |  |
| --- | --- |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Telephone number** |  |
| **Email address** |  |

* 1. Details of professional advisors

#### Have you used third-party professional advisors to help with this form?

**No** 🡺 Continue to section 2.3

**Yes** 🡺 Complete the remainder of this section

#### Provide the name and contact details of the third-party professional advisor(s) used (i.e. the consultants, auditors, actuaries and/or lawyers used in compiling this form). This information should be included in an attachment accompanying this form, e.g.:

|  |  |
| --- | --- |
| **Name of firm** |  |
| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact number** |  |
| **Email address** |  |

* 1. Other information

#### Is there any additional information that is not requested elsewhere in this form, that is relevant for the Prudential Authority to assess this form?

☐ **No** 🡺 Continue to section 3

☐ **Yes** 🡺 Complete question 2.3.2

#### Provide a summary or list of the additional information, including the reasons for providing this additional information and attach to this form.

|  |
| --- |
|  |

## Specific Information

* 1. Specification of the application form

#### Which approval does this application relate to?

☐  **Approval of insurance business performed on behalf of another person** 🡺 Continue to section 3.2

☐ **Approval of business other than insurance business** 🡺 Complete section 3.3

* 1. Approval of insurance business performed on behalf of another person

#### Provide details of the person on behalf of which the insurer is writing insurance business.

|  |
| --- |
|  |

#### Explain why the insurer is writing business on behalf of the other person.

|  |
| --- |
|  |

#### Provide details of the types of business, administration arrangements and expected volumes of the business to which this application relates.

|  |
| --- |
|  |

#### Provide details of the main risks faced by the insurer as a result of conducting the business referred to in question 3.2.3.

|  |
| --- |
|  |

#### Provide reasons why the insurer believes that this business would not impede or likely impede on the financial soundness of the insurer.

|  |
| --- |
|  |

#### Provide reasons why the insurer believes that this business would not negatively impact the interests of policyholders.

|  |
| --- |
|  |

#### Provide details of the risk mitigation measures in place to manage the risks detailed in question 3.2.4 above.

|  |
| --- |
|  |

* 1. Approval of business other than insurance business

#### Provide details on the nature, size and complexity of the non-insurance business to which this application relates.

|  |
| --- |
|  |

#### Explain why the insurer is conducting the non-insurance business referred to in question 3.3.1.

|  |
| --- |
|  |

#### Provide details of the main risks faced by the insurer as a result of conducting the non-insurance business to which this application relates.

|  |
| --- |
|  |

#### Provide reasons why the insurer believes that this business would not impede or likely impede on the financial soundness of the insurer.

|  |
| --- |
|  |

#### Provide reasons why the insurer believes that this business would not negatively impact the interests of policyholders.

|  |
| --- |
|  |

#### Provide details of the risk mitigation measures in place to manage the risks detailed in question 3.3.3 above.

|  |
| --- |
|  |

## Results

* 1. Results

#### As an attachment to this form, provide an updated ORSA report, projecting the financial and solvency positions of the insurer excluding and including the business to which this approval form relates.

## Attachment Checklist

* 1. Compulsory attachments

Complete the following table with details of the attachments provided.

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| A1 | 4.1.1 | ORSA report |  |  |
| A2 | 6 | Consent and Declarations |  |  |

* 1. Other Attachments

Complete the following table with details of the attachments provided, also indicating the number of pages of each attachment. For example, attachments might be required if there was not sufficient space to include the information in the form itself or if your responses in this form refer to external documents. Add additional rows for each attachment included:

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| e.g. B1 | 2.2 | Contact details of professional advisors | 8 |  |

## Consent and Declarations

To assess the application or notification, the Prudential Authority needs to ensure that the information in the application or notification is accurate and complete, and may be verified and shared with other regulatory authorities. Please see the Fact Sheet on the SARB website for the required consent and declarations that must accompany this form.