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| **APPLICATION FORM IF037**  **APPLICATION FOR THE APPROVAL OF A PLAN TO REORGANISE ITS BUSINESS AFTER RECEIVING A DIRECTIVE TO CEASE CONDUCTING THE TYPES BUSINESS REFERRED TO IN SECTION 5(4) AND SECTION 5(5) OF THE INSURANCE ACT, 2017** |

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| **Purpose of this document**  This application form needs to be completed when applying for the approval of a plan to reorganise its business after receiving a directive to cease conducting the types of business referred to in section 5(4) and section 5(5), as required in terms of section 5(7) of the Insurance Act, 2017 (the Act). |

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| **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 application

* 1. Provide the following details for this application:

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

* 1. Provide reason(s) for seeking this approval

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## Contact and Basic Information

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

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

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| **Title** |  |
| **First names** |  |
| **Surname** |  |
| **Position** |  |
| **Business address** |  |
| **Contact 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.:

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| --- | --- |
| **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.

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## Specific Information

* 1. Specify the exact nature of the business that the Prudential Authority has directed the insurer to cease conducting

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* 1. Information on the insurer reorganising its business

#### Does this application relate to:

**☐ The conduct of business other than insurance business in the Republic**

**☐ The conduct of insurance business performed on behalf of another person**

**☐ The conduct of any business, including business similar to insurance business, outside of the Republic**

#### Provide details on how the insurer will address each instruction received by the Prudential Authority to reorganise the business referred to in question 3.2.1.

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#### Provide a detailed plan, including but not limited to, the proposed timelines, the responsible person(s) and the key milestones, illustrating how the insurer will reorganise the business referred to in question 3.2.1.

#### Attach the original notification received from the Prudential Authority to cease conducting the business referred to in question 3.2.1.

#### Provide an out-of-cycle ORSA Report (if this application form does not coincide with the normal ORSA reporting cycle) illustrating the impact of the reorganisation of the business referred to in question 3.2.1.

## 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 | 3.2.3 | Detailed plan |  |  |
| A2 | 3.2.4 | Notification |  |  |
| A3 | 5 | Consent and declarations |  |  |

* 1. Other Attachments

Complete the following table with details of the attachments provided, also indicating the number of pages/sheets 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.