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| **NOTIFICATION FORM IF041**  **NOTIFICATION RELATING TO SIGNIFICANT OWNERS AND CHANGES IN CONTROL** |

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| **Purpose of this document**  This notification form needs to be completed when notifying for changes in control of the insurer or controlling company, as required in terms of Section 17 (2) of the Insurance Act, No 18 of 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 notification

* 1. Does this notification relate to a/an:

**Insurer**

**Controlling company**

* 1. Provide the following additional details for this notification:

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| **Insurer/Insurance group number** |  |
| **Insurer/Insurance group name** |  |
| **Effective date of the notification** | YYYY/MM/DD |

* 1. Provide reason(s) for this notification

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## 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.

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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. **Specification of significant owner**
     1. Is the significant owner an individual or legal entity?

**Individual**

**Legal entity**

* 1. Information on significant owners

#### Provide reason(s) for the appointment/change in significant owner.

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#### Provide the details of the significant owner, in respect of whom this submission is made, as required in the Excel template accompanying this form (sheet *Significant owner information*).

#### Attach the following information if the significant owner is a natural person:

* A certified[[1]](#footnote-2) copy of the significant owner’s identity document or passport if not a South African citizen;
* A credit report (not older than six months)
* A police clearance certificate (within four months of notification), and;
* A statement of assets and liabilities verified by an auditor.

#### Attach the latest audited financial statements if the significant owner is a juristic person.

#### Do any of the items listed in sections 7.2 and 7.3 of GOI 4 bring the significant owner’s financial standing or integrity into question?

**No** 🡺 Continue to section 4

**Yes** 🡺 Complete question 3.2.6

#### Attach evidence of the matter that may bring the financial standing or integrity of the significant owner into question, as referred to in question 3.2.5.

#### Please provide evidence on how the insurer or controlling company has satisfied itself that the proposed significant owner meets the fit and propriety policy requirements of the insurer’s or controlling company.

#### Please provide justification why, in the opinion of the board of directors or other relevant oversight body, the significant owner is deemed to be fit and proper.

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## Information on the change in ownership

* 1. Describe the current ownership structure of the insurer or the controlling company of the insurer (prior to the changes related to in this notification form).

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* 1. State the names of the current significant owners, including the nature and degree of their ownership.

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* 1. Describe the proposed ownership structure of the insurer or the controlling company of the insurer to which this notification form relates.

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* 1. Identify and explain any other ownerships that the proposed significant owner may have, indicating any group structure that the significant owner may belong to.

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## 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 | 3.2.2 | Excel template |  |  |
| A2 | 3.2.4 | Annual Financial Statements |  |  |
| A3 | 6 | Consent and Declarations |  |  |
| A4 | Refer to [Prudential Standard IAF, 2019](http://www.resbank.co.za/PrudentialAuthority/Insurers/Post%20Insurance%20Act/Legislation%20and%20Regulatory%20instruments/Prudential%20Standards/Documents/Prudential%20Standard%20IAF.pdf) | Proof of payment (where applicable) |  |  |

* 1. Other Attachments

Please list any other attachments in the following table. These attachments may be necessary if there was insufficient space to include the information in this notification form itself or if your responses in this notification form refer to external documents. Each additional attachment should be listed in its own row.

| **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 notification, the Prudential Authority needs to ensure that the information in the 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.

1. Certified copies may not be older than three months. [↑](#footnote-ref-2)