|  |
| --- |
| **NOTIFICATION FORM IF072**  **NOTIFICATION OF THE TERMINATION OF THE APPOINTMENT OF A KEY PERSON** |

|  |
| --- |
| **Purpose of this document**  This notification form needs to be completed when notifying the Prudential Authority of the termination of the appointment of a key person, as required in terms of section 16 of the Insurance Act, 2017 (the Act) and:   * In respect of an insurer, section 4.4 of the Governance and Operational Standards for Insurers Fitness and Propriety (GOI 4); * In respect of an insurance group, section 7.1 of the Governance and Operational Standards for Insurance Groups (GOG); * In respect of a microinsurer, section 8 of the Governance and Operational Standards for Microinsurers (GOM); * In respect of Lloyd’s, Attachment 3, section 1.4 of the Governance and Operational Standards for Lloyd’s (GOL); and * In respect of a branch of a foreign reinsurer, Attachment 3, section 1.4 of the Governance and Operational Standards for Branches of Foreign Reinsurers (GOB). |

|  |
| --- |
| **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:

**Insurer**

**Controlling company**

**Microinsurer**

**Lloyd’s**

**Branch of a foreign reinsurer**

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

|  |  |
| --- | --- |
| **Insurer/Insurance group/Microinsurer/ Lloyd’s/Branch number** |  |
| **Insurer/Insurance group/Microinsurer/ Lloyd’s/Branch name** |  |
| **Effective date of the notification** | YYYY/MM/DD |

* 1. Provide the reason(s) for this notification

|  |
| --- |
|  |

## Contact and Basic Information

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

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

|  |  |
| --- | --- |
| **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 question 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 termination of the key person

#### Provide the following details of the key person being terminated:

|  |  |
| --- | --- |
| **Name** |  |
| **ID number or passport if not SA citizen** |  |
| **Positions fulfilled** |  |
| **Does the individual belong to a professional body? (Y/N)** |  |
| **Name of the professional body the individual belongs to** |  |

#### Provide the date at which the termination of the key person will be effective.

|  |
| --- |
| YYYY/MM/DD |

#### Provide an outline of the plan to appoint a new key person to fulfil the role. Include details on the timelines for the appointment and recruitment process.

|  |
| --- |
|  |

#### Describe the contingency plans that the board of directors/representative have in place to ensure the critical functions and activities within the insurer’s business can still be performed in case the insurer cannot find a suitable candidate in time to fulfil the key person role.

|  |
| --- |
|  |

## 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 | 5 | 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. Please 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.