



SOUTH AFRICAN RESERVE BANK  
Prudential Authority

## APPLICATION FORM IF024

### APPLICATION FOR APPROVAL TO TRANSFER ASSETS AND LIABILITIES

#### The purpose of this document

This application form needs to be completed when applying for approval to transfer all or any part of the assets and/or liabilities relating to the insurance business of one insurer to another, as required in terms of section 50 of the Insurance Act 18 of 2017 (Act) and:

- in respect of an insurer, section 4.2 of the Governance and Operational Standards for Insurers Transfers of Business (GOI 6);
- in respect of a microinsurer, section 10 of the Governance and Operational Standards for Microinsurers (GOM);
- in respect of Lloyd's, section 9.1 of the Governance and Operational Standards for Lloyd's (GOL); and
- in respect of a branch of a foreign reinsurer, section 9.1 of the Governance and Operational Standards for Branches (GOB).

#### Important information to complete this form

Before completing this form, please 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. Please note: this application could include a prescribed fee, in accordance with [Prudential Standard IAF 2019](#), with the process for payment found [here](#)

### 1. Company information and reason(s) for approval

#### 1.1 Does this application relate to a/an<sup>1</sup>:

- Insurer
- Microinsurer
- Lloyd's
- Branch of a foreign reinsurer

<sup>1</sup> For the purposes of this form, references made to an 'insurer' includes a microinsurer, Lloyd's and the branch(es) of a foreign reinsurer.

**1.2 Please provide the following details for this application:**

<b>Transfer date</b>	31 January 2022 or such later date as approved by the Prudential Authority
<b>Transferor insurer number</b>	IN0182
<b>Transferor insurer name</b>	Guardrisk Insurance Company Limited
<b>Transferee insurer number</b>	IN0186
<b>Transferee insurer name</b>	Guardrisk Microinsurance Limited

**1.3 Please provide the reason(s) for seeking this approval:**

Guardrisk Insurance Company Limited (registration number 1992/001639/06) ("**Guardrisk Insurance**" or "**the transferor**") and Guardrisk Microinsurance Limited (registration number 1991/005238/06) ("**Guardrisk Microinsurance**" or "**the transferee**"), collectively "**the Parties**", hereby seek the approval of the Prudential Authority in terms of section 50(1) of the Insurance Act, 18 of 2017 ("**the Insurance Act**") for the:

1) assignment of the rights and obligations under:

(i) the consumer credit insurance policies attributed to Full House Retail Proprietary Limited cell ("**Full House**") and the Stop Discount Furnishers Proprietary Limited ("**Stop**") cell, other than the consumer credit policies transferred to Guardrisk Life Limited ("**Guardrisk Life**") as explained below ("**Transfer Policies**"); and

(ii) all contracts, agreements, mandates, commitments and arrangements (including any debit orders and stop orders), whether written, oral, tacit or otherwise as amended from time to time, entered into by Guardrisk Insurance in respect of the Transfer Policies (but specifically excluding the Excluded Contracts, as explained below) ("**the Contracts**");

2) the payment of the Indemnity Payment (defined below) by Guardrisk Insurance to Guardrisk Microinsurance as consideration for Guardrisk Microinsurance accepting the assignment of the rights and obligations in respect of the Life Component (defined below) under the Transfer Policies, which Indemnity Payment shall be equal to the value of the Reserves (defined below) attributed to the Life Component of the Transfer Policies as at the last day of the month during which all suspensive conditions to the Transaction are fulfilled or waived, or such other date as may be agreed to between the Parties in writing ("**the Closing Date**"); and

3) the transfer of the Reserves in respect of the Non-Life Component (defined below) attributed to the Policies,

"**the Transaction**".

The Transfer Policies are currently all underwritten by Guardrisk Insurance as non-life consumer credit policies, comprising i) cover against death events, disability events, unemployment, or other insurable risks that are likely to impair the policyholder's ability to

earn an income or meet credit obligations ("**Life Component**"); and ii) material damage events ("**Non-Life Component**").

Pursuant to the promulgation of the Insurance Act, it is no longer possible to underwrite the Transfer Policies as non-life policies due to the Life Component forming part of it. Guardrisk Insurance has been instructed by the Prudential Authority to transfer the Transfer Policies to a licensed life insurer and to reclassify the Transfer Policy as life policies (or at least the Life Component forming part of the Transfer Policies).

However, due to the fact that the Transfer Policies comprise a Life Component and a Non-Life Component, the transfer thereof to a life insurer would impact the Non-Life Component. As such, it is more appropriate to transfer the Transfer Policies to a composite insurer, licensed to conduct both life and non-life business, such as Guardrisk Microinsurance. If this is not done, the policyholders of the Transfer Policies ("**Affected Policyholders**") would have to receive separate policies from separate life and non-life insurers.

The Parties are of the view that keeping the product sold to the Affected Policyholders together, under a single insurer, will be beneficial to the Affected Policyholders as it will ensure continuity, notwithstanding the change in the Insurance Act, necessitating this Transaction.

Further to extensive engagements with the Prudential Authority, Guardrisk Insurance was instructed on 11 December 2020, to transfer the Transfer Policies to a life insurer by 30 June 2021. This date was subsequently extended by the Prudential Authority on 30 June 2021 to 31 January 2022. Copies of the correspondence to this effect is attached as **Annexe B1**.

As a result, the Parties entered into an assignment agreement, dated on 23 August 2021 setting out the terms of the Transaction ("**the Agreement**"). A copy of the Agreement is attached hereto as **Annexe A3**.

As indicated above, Guardrisk Insurance will, as part of the Transaction, transfer the reserves attributable to the Non-Life Component of the Transfer Policies as at the Closing Date, to Guardrisk Microinsurance. These reserves are the Incurred But Not Reported reserve; and the Outstanding Claims Reserve ("**Reserves**").

In addition, and as consideration for Guardrisk Microinsurance accepting the assignment of the Life Component of the Transfer Policies (including the policy liabilities attributed to the Life Component of the Transfer Policies), Guardrisk Insurance agreed to indemnify Guardrisk Microinsurance against any loss, damage, cost or expense which Guardrisk Microinsurance may suffer or incur arising from or in connection with the Life Component of the Transfer Policies (including the policy liabilities attributed to the Life Component of the Transfer Policies) ("**the Indemnity**").

Guardrisk Insurance shall discharge its obligations under the Indemnity by paying cash to Guardrisk Microinsurance as provided for in the Agreement, provided that the value of the Indemnity shall at all times be limited to the value of the Reserves held in respect of the Life Component of the Transfer Policies as at the Closing Date ("**Indemnity Payment**").

The Agreement is subject to various suspensive conditions, as more fully described below.

The Transaction will be implemented on the Closing Date. Per the draft timeline (explained in more detail below), it is anticipated that the Closing Date may be 31 January 2022.

The Transaction constitutes a transaction as contemplated in section 50(1) of the Insurance Act and requires approval from the Prudential Authority in accordance with the provisions of section 50 of the Insurance Act, read with Prudential Standard GOI 6 ("**Prudential Standard GOI 6**").

The application as set out herein, constitutes the formal application by Guardrisk Insurance and Guardrisk Microinsurance collectively, as permitted by the Prudential Authority in the meeting held on 3 August 2021 ("**the / this Application**").

It should be noted that Guardrisk Insurance have, contemporaneously with the Transaction contemplated in the Agreement, also enter into an assignment agreement with Guardrisk Life for the transfer of the remaining non-life consumer credit policies underwritten by Guardrisk Insurance ("**the Guardrisk Life Application**" and/or the "**the Guardrisk Life Transaction**"). Since the policies transferred to Guardrisk Life comprise only of a Life Component, and not also a Non-Life Component as is the case with the Transfer Policies, Guardrisk Life is well-suited to underwrite such policies. The rationale for the Guardrisk Life Transaction is addressed in the Guardrisk Life Application.

Upon implementation of this Transaction and the Guardrisk Life Transaction, Guardrisk Insurance will not underwrite any consumer credit policies.

It should be noted that the Parties have been instructed to submit this Application (and the Guardrisk Life Application) related to the Transaction to the Prudential Authority for consideration in terms of section 50 of the Insurance Act in two phases and in accordance with the timeline attached hereto as **Annexe A6**:

1) phase 1: the submission of this IF024 form together with the annexures stipulated at paragraphs 4.2.2, 4.2.3 and 4.2.6 ("**Phase 1**"); and

2) phase 2: the submission of financial information in support of Phase 1 stipulated in paragraphs 4.2.1, 4.2.2, 4.2.5 and 4.2.7 ("**Phase 2**").

The details of the Transaction as it relates to Phase 1 are set out below in this Application.

## 2. Contact and basic information

### 2.1 Contact details of the person for correspondence related to this form:

This must be someone who works for the applicant, not a professional advisor.

<b>Title</b>	Mrs
<b>First name(s)</b>	Bianca
<b>Surname</b>	Radzilani
<b>Position</b>	Executive: Legal and Compliance

**Business address**

The MARC  
Tower 2  
129 Rivonia Road  
Sandton  
2196

**Contact number**

087 121 5400

**Email address**

bianca.radzilani@Guardrisk.co.za

## 2.2 Details of professional advisor(s):

2.2.1 Have you used a third-party professional advisor(s) to help with this form?

- No** → Continue to section 2.3.  
 **Yes** → Complete the remainder of this section.

2.2.2 Please 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.

<b>Name of firm(s)</b>	Webber Wentzel Attorneys
<b>Title</b>	Ms
<b>First name(s)</b>	Zelda
<b>Surname</b>	Swanepoel
<b>Position</b>	Partner
<b>Business address</b>	90 Rivonia Road Sandton South Africa 2196
<b>Contact number</b>	011 530 5238 / 072 530 2593 (preferable)
<b>Email address</b>	zelda.swanepoel@webberwentzel.com

## 2.3 Other information:

2.3.1 Is there any additional information that is not requested elsewhere in this form that is relevant for the PA to assess this form?

- No** → Continue to section 3.  
 **Yes** → Complete question 0.

2.3.2 Please provide a summary of, or list, the additional information, including the reason(s) for providing this additional information, and attach it to this form.

See response under question 5.2 below.

One of the additional documents is confirmation from Webber Wentzel attorneys that no merger approval is required from the Competition Authorities. A copy of such opinion is attached as **Annexe B2**. This opinion applies equally to the Guardrisk Life Transaction

### 3. Specific information

#### 3.1 Details of the transfer:

3.1.1 Which assets and/or liabilities will be transferred?

Assets and liabilities relating to the insurance business of Guardrisk Insurance forming part of the Transaction.

In terms of the Agreement and subject to approval by the Prudential Authority, the assets and liabilities relating to the insurance business of Guardrisk Insurance to be transferred as part of the Transaction are set out in the Agreement (attached as **Annexe A3**) and are summarised as follows:

#### Assignment of the Life Component under the Transfer Policies

On and with effect from the Closing Date, Guardrisk Insurance:

(1) delegates and transfers to Guardrisk Microinsurance all of its obligations and liabilities under and in respect of the Transfer Policies and the Contracts insofar as such obligations and liabilities relate to, are connected to, arise from, or are incidental to the Life Component (including the policy liabilities attributable to the Life Component);

(2) cedes to Guardrisk Microinsurance all of its rights, title and interest in and to the Transfer Policies and the Contracts insofar as such rights, title and interest relate to, are connected to, arise from, or are incidental to the Life Component.

As indicated in paragraph 1.3, Guardrisk Insurance indemnifies Guardrisk Microinsurance for assuming the liabilities relating to the Life Component of the Transfer Policies in accordance with the Indemnity. Guardrisk Insurance will shall discharge its obligations under the Indemnity making payment of the Indemnity Payment on the Closing Date and such other date as specified in the Agreement.

#### Assignment of Non-Life Component under the Transfer Policies

On and with effect from the Closing Date, Guardrisk Insurance:

(1) delegates and transfers to Guardrisk Microinsurance all of its obligations and liabilities under and in respect of the Transfer Policies and the Contracts insofar as such obligations

and liabilities relate to, are connected to, arise from, or are incidental to the Non-Life Component (including the policy liabilities attributable to the Non-Life Component);

(2) cedes to Guardrisk Microinsurance all of its rights, title and interest in and to the Transfer Policies and the Contracts insofar as such rights, title and interest relate to, are connected to, arise from, or are incidental to the Non-Life Component.

(3) transfers the Reserves attributable to the Non-Life Component under the Transfer Policies to Guardrisk Microinsurance.

#### Other details of the Transaction

As indicated above, the Transaction is subject to the various suspensive conditions set out in clause 3 of the Agreement, which suspensive conditions have been fulfilled as follows:

(1) the board of directors of Guardrisk Insurance unconditionally approved the Transaction. A copy of the board resolutions by the board of directors of Guardrisk Insurance, are attached hereto as **Annexe A4** [see clause 3.1.1 of the Agreement]; and

(2) the board of directors of Guardrisk Microinsurance unconditionally approved the Transaction. A copy of the resolution by the board of directors of Guardrisk Microinsurance to this effect is attached hereto as **Annexe A4** [see clause 3.1.1 of the Agreement].

As at the date of this Application, only the approval by the Prudential Authority approves is outstanding.

#### Implementation of the Transaction

The Prudential Authority requires that the business be identified as at a specific date in order to analyse the impact of the Transaction based on the financial position of Guardrisk Microinsurance and Guardrisk Insurance. This date is described in the Agreement as "**the Regulatory Reference Date**", commonly referred to as the Effective Date. For purpose of the Transaction, the Regulatory Reference Date is 1 July 2021.

Notwithstanding the Regulatory Reference Date, and as set out in the Agreement, all rights and liabilities assigned to Guardrisk Microinsurance, will be:

- i) the rights and liabilities of Guardrisk Insurance in respect the Transfer Policies and the Contracts;
- ii) the Indemnity Payment equal to the Reserves attributable to the Life Component under the Transfer Policies; and
- iii) the Reserves attributable to the Non-Life Component, all as at the Closing Date.

This means that Guardrisk Insurance will continue to conduct the business in respect of the Transfer Policies until the Closing Date, and Guardrisk Insurance's delivery obligations are therefore limited to assigning the rights and liabilities of Guardrisk Insurance in respect of the Transfer Policies, the Contracts, the Reserves (in respect of the Non-Life Component) and the Indemnity Payment equal to the Reserves in respect of the Life Component as at the Closing Date.



### Consideration for the Transaction

Other than the Indemnity Payments, no further consideration will be payable by Guardrisk Insurance to Guardrisk Microinsurance for the assumption of the rights and liabilities in respect of the Transfer Policies and the Contracts (other than the Excluded Contracts).

### Issue of Replacement Policies

Since –

(1) the Transfer Policies will be underwritten by Guardrisk Microinsurance as microinsurance policies, Guardrisk Microinsurance must ensure full compliance with Rule 2A of the Policyholder Protection Rules; and

(2) the Transfer Policies comprise the Life Component and Non-Life Component,

Guardrisk Microinsurance must issue new replacement policies to the Affected Policyholders. To ensure compliance with the Insurance Act, Guardrisk Microinsurance will issue: i) replacement life policies in respect of the Life Components of the Transfer Policies ("**Replacement Life Policies**"); and ii) replacement non-life policies in respect of the Non-Life Components of the Transfer Policies ("**Replacement Non-Life Policies**"). The Replacement Life Policies and the Replacement Non-Life Policies are collectively referred to as "**the Replacement Policies**".

Guardrisk Insurance and Guardrisk Microinsurance will disclose the Replacement Policies, together with a comparison between the Replacement Policies and the Transfer Policies ("**the Comparison**"), to the Affected Policyholders as part of the proposed policyholder communication plan.

Upon approval of the Transaction, Guardrisk Microinsurance will issue the Replacement Policies within 30 days from the Closing Date.

### Other documents

All other financial and quantitative documents in support of the Transaction, will be included as part of Phase 2 of this Application, after conclusion of Phase 1 and more specifically the implementation and conclusion of the proposed policyholder communication plan, as more fully described below.

3.1.2 Please describe the nature of the items mentioned in 3.1.1 above.

Please refer to the detailed response in question 3.1.1 above.

With reference to question 3.1.3 below, we confirm that the implementation of the Transaction does not result in a change of the significant owners of Guardrisk Insurance or Guardrisk Microinsurance.

Further note that Guardrisk Insurance and Guardrisk Microinsurance ensured that new cell structures for Full House and Stop have been established with Guardrisk Microinsurance before the implementation of the Transaction

3.1.3 Section 17 of the Act and Chapter 11 of the Financial Sector Regulation Act 9 of 2017 (FSR Act) require approval from the PA to effect a change to the significant ownership of an insurer. Will the proposed transfer lead to a change in the significant ownership of the transferor and/or transferee insurer(s)?

- No change in significant ownership**
- Change in significant ownership of the transferor insurer**
- Change in significant ownership of the transferee insurer**

### 3.2 Details regarding affected policyholders:

3.2.1 Which of the following applies to the transferring policyholders of the *transferor* insurer?

- The transferring policyholders have been made aware**
- The transferring policyholders will be made aware**
- The transferring policyholders have signified consent**
- The transferring policyholders will be asked to signify consent**

3.2.2 Which of the following applies to the remaining policyholders of the *transferor* insurer that are materially affected by the transaction?

- The remaining policyholders have been made aware**
- The remaining policyholders will be made aware**
- The remaining policyholders have signified consent**

- The remaining policyholders will be asked to signify consent
- None of the transferor insurer's remaining policyholders will be materially affected

3.2.3 Which of the following applies to the policyholders of the *transferee* insurer that are materially affected by the transaction?

- The policyholders have been made aware
- The policyholders will be made aware
- The policyholders have signified consent
- The policyholders will be asked to signify consent
- None of the transferee insurer's policyholders will be materially affected

3.2.4 Will the terms of the new policies be the same as, or differ from, the terms of the original policies? Please explain.

As indicated above, the Transfer Policies will be replaced with the Replacement Policies. To ensure continuity, it should be noted that each Replacement Policy shall be deemed to have commenced on the date that the relevant Transfer Policy was first concluded.

As agreed with the Prudential Authority, copies of the Replacement Policies, together with the Comparison document, will be made available to the Prudential Authority on 10 September 2021 for review. Correspondence to this effect is attached as **Annexe B3**.

Whilst the terms of the Replacement Policies will be materially similar to the terms of the Transfer Policies, certain changes will occur.

Notably, the Replacement Policies will:

- (1) consist of a Life Replacement Policy and a Non-Life Replacement Policy for the benefits underwritten in terms of the Transfer Policies;
- (2) ensure that all benefits and cover remain secure; and
- (3) comply with Rule 2A of the Policyholder Protection Rules.

It should however be noted, similar to the Guardrisk Life Transaction, since the Transfer Policies were previously underwritten as non-life policies, that Value Added Tax ("**VAT**") was charged on the premiums payable. However, once the Transfer Policies are transferred to Guardrisk Microinsurance, VAT will be charged on the Replacement Non-Life Policies, but no VAT will be charged on the Replacement Life Policies.

Due to the different manner in which the premiums are calculated by Guardrisk Insurance and Guardrisk Microinsurance, the premiums payable to Guardrisk Microinsurance in terms of the Replacement Life Policies will increase upon implementation of the Proposed Transaction,

which increase is equal to the VAT currently charged on the Life Component of the Transfer Policies.

This means, whilst the premiums in respect of the Life Component will increase upon implementation of the Proposed Transaction through the Replacement Life Policies, that the costs to the Affected Policyholders will remain exactly the same.

Furthermore, the rate on which premiums are calculated, will remain unchanged as a result of the Proposed Transaction.

In summary, this means that:

(1) The sum assured and benefits under the Replacement Policies will be remain unchanged and secure.

(2) Guardrisk Insurance and Guardrisk Microinsurance will calculate the premiums on the same rate.

(3) VAT will be charged by Guardrisk Microinsurance on the premiums payable to Guardrisk Microinsurance in terms of the Replacement Non-Life Policies. The premiums charged by Guardrisk Microinsurance in terms of the Replacement Non-Life Policies will therefore remain exactly the same as the premiums charged by Guardrisk Insurance in terms of the Non-Life Component under the Transfer Policies.

(4) No VAT will be charged by Guardrisk Microinsurance on the premiums payable to Guardrisk Microinsurance in terms of the Replacement Life Policies. The premiums charged by Guardrisk Microinsurance in terms of the Replacement Life Policies will be increased with the VAT charge previously included on the premiums charged by Guardrisk Insurance in terms of the Non-Life Component under the Transfer Policies. This means, whilst the premiums for the Replacement Life Policies will be increased with the VAT charge to ensure that the benefits remain secure, that the costs to the Affected Policyholders will remain unchanged.

Guardrisk Microinsurance will disclose the Replacement Policies and the Comparison document to the Affected Policyholders as part of the proposed policyholder communication plan, attached as **Annexe B4 ("the Policyholder Communication Plan")**.

Guardrisk Microinsurance will furthermore issue the Replacement Policies within 30 days from the Closing Date to all Affected Policyholders.

In respect of the question at 3.2.4 below, please refer to the Policyholder Communication Plan, which includes all communication notices as set out therein, including the fact that Replacement Policies will be issued in due course.

A copy of the final draft timeline, for consideration by the Prudential Authority, is attached hereto as **Annexe A6**. The two-phased approach is clearly indicated in the draft timeline.

3.2.5 Please attach full details of how the insurer proposes to communicate the action to policyholders (a communication plan), including timelines, communication notices, and details of the documents that will be made available for inspection.

3.2.6 Please attach proof of the written consent of the policyholders (where available).

## 4. Results

### 4.1 Details regarding the assets and liabilities transferring:

4.1.1 The transferor and transferee insurers must express the business to be transferred as a percentage of their total assets and liabilities. Please specify these details in the table below.

	<b>% of transferor insurer</b>	<b>% of transferee insurer</b>
<b>Assets</b>	[To be concluded as part of Phase 2 of the Application]	[To be concluded as part of Phase 2 of the Application]
<b>Liabilities</b>	[To be concluded as part of Phase 2 of the Application]	[To be concluded as part of Phase 2 of the Application]
<b>Date as at which assets and liabilities were taken</b>	1 July 2021	1 July 2021

### 4.2 Results:

Please provide the following as attachments accompanying this form:

- 4.2.1 the quantitative reporting templates (QRTs) for both the transferor and the transferee insurers reflecting their respective financial positions before the proposed transfer and the pro forma financial positions after the proposed transfer;<sup>2</sup>
- 4.2.2 copies of the financial statements for both the transferor and the transferee insurers at the effective date;<sup>3</sup>
- 4.2.3 a copy of the written agreement or other documentation, as the case may be, between the transferor and transferee insurers;
- 4.2.4 copies of the resolutions authorising the proposed transfer by the boards of directors (boards) of both the transferor and the transferee insurers;

<sup>2</sup> The quantitative reporting templates submitted must be signed off by the Head of the Actuarial Function.

<sup>3</sup> The effective date will be established according to deliberations between the PA and the applicant.

- 4.2.5 an out-of-cycle own risk and solvency assessment (ORSA) report where the transfer could result in a material change in the risk profile of the acquirer;
- 4.2.6 a timetable setting out the timelines for the implementation of the necessary actions and/or procedures, including any necessary communications to the policyholders of both the transferor and the transferee insurers (the timetable must include the effective date and/or implementation date of the transfer, and the PA will indicate whether the timetable is acceptable); and
- 4.2.7 the report from the Head of the Actuarial Function, for both the transferor and the transferee insurers, giving an actuarial view of the impact of the proposed transfer on the financial soundness of the transferor and transferee insurers.

## 5. Attachment checklist

### 5.1 Compulsory attachments:

Please complete the following table with details of the attachments provided.

Attachment number	Question number	Description	Number of pages	Attached
A1	4.2.1	Group or solo QRTs		<input type="checkbox"/>
A2	4.2.2.	Financial statements		<input type="checkbox"/>
A3	4.2.3	Written agreement		x
A4	4.2.4	Board resolutions		x
A5	4.2.5	Out-of-cycle ORSA report (if applicable)		<input type="checkbox"/>
A6	4.2.5	Timetable		x
A7	4.2.6	Head of Actuarial Function's report		<input type="checkbox"/>
A8	6	Consent and declarations		x
A9	<a href="#">Refer to Prudential Standard IAF 2019</a>	Proof of payment		x

## 5.2 Other attachments:

Please complete the following table with details of the attachments provided, also indicating the number of pages per each attachment. For example, attachments might be required if there was insufficient space to include the information in the form itself or if your responses in this form referred to external documents. Create additional rows for each attachment included.

<b>Attachment Number</b>	<b>Question Number</b>	<b>Description</b>	<b>Number of pages/sheets</b>	<b>Attached</b>
B1	1.3	Correspondence from the Prudential Authority		<input checked="" type="checkbox"/>
B2	2.3.2	Opinion from Webber Wentzel regarding merger filing (competition advice)		x
B3	3.1.3	Correspondence regarding Replacement Policies		x
B4	3.2.5	Proposed Policyholder Communication Plan		x

## 6. Consent and declarations

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