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SOUTH AFRICAN RESERVE BANK  
Prudential Authority

## Insurance Act No. 18 of 2017

### Notice of the variation of licensing conditions in terms of section 26 of the Insurance Act, 2017 (Act No. 18 of 2017): Clientele Life Assurance Company Limited

I, Fundi Tshazibana, with the concurrence of the Financial Sector Conduct Authority, and acting in terms of section 126(1)(a) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) (FSRA) read with section 26(1)(a) and 26(4) of the Insurance Act, 2017 (Act No. 18 of 2017) (the Insurance Act), hereby give notice of the variation of licensing conditions of Clientele Life Assurance Company Limited (Clientele Life).

In terms of this notice, the classes and sub-classes of the life insurance business that Clientele Life is currently licensed to conduct are hereby varied to include:

CLASS OF BUSINESS	SUB-CLASS
Funeral	Group

#### Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 10 October 2022.
- (ii) Clientele Life is only permitted to conduct life insurance business in the approved classes and sub-classes specified in Annexure A, and subject to the conditions as set out in Annexure B, attached hereto.

**Fundi Tshazibana**  
**Chief Executive Officer**

**Date:**

## Annexure A

### Approved classes and sub-classes of life insurance business

CLASS OF BUSINESS	SUB-CLASS
Risk	Individual Death Individual Health Individual Disability- Lump Sum Individual Disability- Recurring payment
Funeral	Individual Group
Credit Life	
Individual Investment	Guarantee (fully or partially) Market related Linked
Reinsurance	Proportional in respect of any of the above classes or sub-classes

## **Annexure B**

### **Licence conditions as per section 25(8) of the Act**

1. The classes and sub-classes specified in Annexure A may only be written for business in South Africa.
2. No business may be written through a cell structure.