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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): Dotsure 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 Dotsure Limited.

In terms of this notice, the maximum limits per risk for the non-life insurance business that Dotsure Limited is currently licensed to conduct have been removed for the below classes and sub-classes of business:

CLASS OF BUSINESS	SUB-CLASS
Motor	Personal Lines Commercial Lines
Liability	Directors and Offices Employer Liability Product Liability Public Liability Other
Property	Personal Lines Commercial Lines
Engineering	
Transport	Commercial Lines
Accident and Health	Individual – Personal Lines Individual -Commercial Lines
Miscellaneous	Personal lines –Warranty Personal lines – Pet Insurance Commercial lines – Warranty

Extent of the variation and conditions

- (i) The varied licensing conditions came into effect on 30 June 2020.
- (ii) Dotsure Limited is only permitted to conduct non-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 non-life insurance business

CLASS OF BUSINESS	SUB-CLASS
Motor	Personal Lines Commercial Lines
Property	Personal Lines Commercial Lines
Transport	Commercial Lines
Marine	Personal Lines Commercial Lines
Liability	Directors and Officers Employer Liability Product Liability Public Liability Other
Accident and Health	Individual - Personal Lines Individual - Commercial Lines
Miscellaneous	Personal Lines – Warranty Personal Lines – Pet Insurance Commercial Lines – Warranty
Engineering	
Agriculture	Commercial Lines
Consumer Credit	Personal Lines Commercial Lines
Aviation	Personal Lines
Legal Expense	Personal Lines Commercial Lines
Reinsurance	Proportional: Motor – Commercial Lines Property – Commercial Lines

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. The inwards reinsurance business may not exceed more than 20% of the total gross written premium on an annual basis.
3. No business may be written through a cell structure.