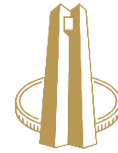


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Prudential Authority

## **Administrative Penalty order issued in terms of Section 167 (1) of the Financial Sector Regulation Act 9 of 2017: Hollard Life Assurance Company Limited**

The Prudential Authority (PA) hereby imposes an administrative penalty of R2 110 004 (Two million one hundred and ten thousand and four rand) in terms of section 167(1) of the Financial Sector Regulation Act 9 of 2017 (FSRA) on Hollard Life Assurance Company Limited.

The above penalty, inclusive of costs, must be paid within 14 working days from the date of this order.

The penalty arises from the contravention of the definition of “group” in terms of schedule 2 of the Act.

In determining the appropriate administrative penalty, the PA considered the factors set out in section 167(2) of the FSRA.

Fundi Tshazibana  
**Chief Executive Officer**

Date: