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| **APPLICATION FORM IF019**  **APPLICATION FOR APPROVAL FOR AN INSURER OR CONTROLLING COMPANY TO BEGIN WIND-UP PROCEEDINGS** |

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| **Purpose of this document**  This application form needs to be completed when applying for approval by an insurer or controlling company to begin wind-up proceedings, as required in terms of Section 36(6)(a) and Section 58(3)(a) of the Insurance Act, 2017 (the Act). |

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| **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. Please note: this application could include a prescribed fee, in accordance with [Prudential Standard IAF](http://www.resbank.co.za/PrudentialAuthority/Insurers/Post%20Insurance%20Act/Legislation%20and%20Regulatory%20instruments/Prudential%20Standards/Documents/Prudential%20Standard%20IAF.pdf), 2019 with the process for payment found [here](http://www.resbank.co.za/PrudentialAuthority/Insurers/Post%20Insurance%20Act/Legislation%20and%20Regulatory%20instruments/Prudential%20Standards/Documents/Process%20for%20payment%20of%20fees%20prescribed%20in%20terms%20of%20the%20Insurance%20Act.pdf). |

## Company information and reason for approval

* 1. Does this application relate to:

**Insurer**

**Controlling company**

* 1. Provide the following details for this application:

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| **Insurer/Insurance group number** |  |
| **Insurer/Insurance group name** |  |
| **Valuation date of results** | YYYY/MM/DD |
| **Effective date of application** | YYYY/MM/DD |

* 1. Describe the reason for seeking this approval

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## Contact and Basic Information

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

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

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| **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 section 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.:

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| --- | --- |
| **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 the company feels 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.

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## Specific Information

* 1. Reason(s) for this winding-up application

#### Attach a copy of the wind-up resolution referred to in section 58(3)(b) of the Act.

#### Describe the investigations done around the resolution to begin wind-up proceedings (e.g. recommendations based on internal investigations, external advice from third parties, interviews, etc.)

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#### Attach evidence from investigations done around the resolution to begin wind-up proceedings to support your description in question 3.1.2.

* 1. Entities involved in wind-up proceedings

#### Outline the impact of the wind-up proceedings on the different entities in the insurance group or financial conglomerate.

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#### Provide details of restrictions that could possibly affect wind-up proceedings in the memorandum and articles of association of the company.

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#### Provide details of events that might influence winding-up resolutions (e.g. any pending investigations).

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## Results

* 1. Results

#### Provide the most recent solvency position (not older than 6 months) of the insurer applying for a wind-up in the Excel template accompanying this form (sheet Solvency position).

#### Provide evidence of security, in line with the requirements of section 80 in the Companies Act.

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## 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 | 3.1.1 |  |  |  |
| A2 | 3.1.3 |  |  |  |
| A3 | 4.1.1 | Excel template |  |  |
| A4 | 6 | Consent and Declarations |  |  |

* 1. Other Attachments

Complete the table below 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. 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.