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| **APPLICATION FORM IF034**  **APPLICATION FOR APPROVAL TO APPOINT A PERSON AS HEAD OF MULTIPLE CONTROL FUNCTIONS OR TO COMBINE CONTROL FUNCTIONS** |

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| **Purpose of this document**  This application form needs to be completed when applying for approval from the Prudential Authority to appoint a person as the head of multiple control functions or to combine control functions (with the exception of the internal audit function), as required in terms of section 36(6)(a) of the Insurance Act, 2017 (the Act) and:   * In respect of an insurer, sections 9.8 and 10.9 of the Governance and Operational Standards of Insurers Risk Management and Internal Controls (GOI 3); * In respect of an insurance group, section 4.3 of the Governance and Operational Standards for Insurance Groups (GOG); and * In respect of a microinsurer, section 7.7 and 7.8 of the Governance and Operational Standards for Micro-insurers (GOM). |

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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**

**Microinsurer**

* 1. Provide the following additional details for this application:

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| **Insurer/Insurance group/Microinsurer number** |  |
| **Insurer/Insurance group/Microinsurer name** |  |
| **Effective date for which approval is requested** | YYYY/MM/DD |

* 1. Describe reason(s) for seeking this approval.

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## Contact and Basic Information

* 1. Contact details for this application

This must be someone in the employment of the controlling company.

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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 question 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 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 the form.

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## Specific Information

* 1. Information on person in respect of whom the application is made

#### Provide the details of the person (head of multiple control functions or head of a combined control function) in respect of whom this application is made:

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| **Name** |  |
| **Surname** |  |
| **Telephone number** |  |
| **Contact number** |  |
| **Email address** |  |
| **ID number or passport number if not SA citizen** |  |

* 1. Information on the control function

#### Are you applying to appoint one head for multiple control functions or to combine control functions?

**One head for multiple control functions** 🡺 Complete question 3.2.2 and question 3.2.3

**Combining control functions**  🡺 Continue to question 3.2.3 and question 3.2.4

#### Specify the proposed control functions for which you are applying to have one head.

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#### Provide a detailed description of the responsibilities of the key person as head of multiple control functions.

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#### Specify the proposed control functions, which will be combined.

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#### Provide a detailed description of the responsibilities of the key person as head of the combined control functions.

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#### Explain how the board has satisfied themselves that having a combined control function or having a head of more than one control function is appropriate in light of the nature, scale and complexity of the business, risks and legal and regulatory obligations.

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* 1. Fit and proper requirements

#### Did the insurer apply for fit and proper requirements for the head of the control function(s) to ensure the head is fit and proper for all the functions he/she is the head of?

**No**

**Yes**

* 1. Conflicts of interest

#### Provide details of potential conflicts of interest due to the key person performing duties of multiple control functions or a combined control function. In your answer, also explain how these conflicts of interest will be managed.

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#### Provide details of potential breaches in independence due to the key person performing the duties of multiple control functions or a combined control function. In your answer, also explain how these breaches of independence will be managed.

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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 | 5 | Declaration |  |  |

* 1. Other attachments

Complete the following table 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. Please 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 |  |

## 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.