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| **APPLICATION FORM IF040**  **APPLICATION FOR APPROVAL TO REGISTER SHARES IN THE NAME OF A NOMINEE** |

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| **Purpose of this document**  This application form needs to be completed by an insurer that is a profit company registered under the Companies Act or controlling company to issue, register or share any of its shares in the name of a person other than the intended holder of the beneficial interest, as required in terms of Section 18(1) 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 application

* 1. Does this application relate to:

**Insurer**

**Controlling company**

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

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

* 1. Provide reason(s) 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 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. Information on the registration of shares in the name of a nominee

#### Does this application relate to:

**Approval to allot or issue any of its shares to, or register any of its shares in the name of, a person other than the intended holder of a beneficial interest**

**Approval to register a transfer of any of its shares to a person other than the intended holder of a beneficial interest**

#### Provide details of the intended holder of the beneficial interest.

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#### Provide details of the nominee that will receive the shares.

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#### What is the relationship between the intended holder of the beneficial interest and the nominee?

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#### Provide the date at which the shares will be allotted, issued, registered or transferred.

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#### Provide the monetary amount of the shares, indicating the number of shares being allotted, issued, registered or transferred.

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#### Provide the percentage shareholding in the insurance company that is being allotted, issued, registered or transferred.

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#### What type of shares are being allotted, issued, registered or transferred (e.g. ordinary shares)?

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#### Provide the terms of the transfer of the shares (e.g. vesting period, voting rights and details of conversion if applicable).

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#### What is the total exposure of the nominee in the insurance company following approval of this application? State the percentage holding, monetary amount and whether the person is a significant owner of the insurer.

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#### Outline any potential negative impact on policyholders if this application is approved.

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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 | Consent and Declarations |  |  |

* 1. Other Attachments

Complete the following table with details of the attachments provided, also indicating the number of pages/sheets 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.