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| **APPLICATION FORM IF044**  **APPLICATION FOR APPROVAL FOR A CURATOR TO EXERCISE CERTAIN POWERS** |

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| **Purpose of this document**  This application form needs to be completed when the curator of the insurer or controlling company wants to exercise certain powers on appointment, as required in terms of sections 54(2)(e), 54(2)(f) and 54(2)(i) 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**

**Microinsurer**

* 1. Provide the following 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. Provide reason(s) for this application

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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. Scope of the application form

#### Does this application relate to (select all boxes that apply):

**Approval to alienate or dispose of any property or transfer any liabilities or insurance business of the insurer as per section 54(2)(e)(i) of the Act 🡺** Complete section 3.2

**Approval to cancel any guarantee issued by the insurer as per section 54(2) (e)(ii) of the Act 🡺** Complete section 3.3

**Approval to raise funding on behalf of the insurer as per section 54(2)(e)(iii) of the Act 🡺** Complete section 3.4

**Approval to enter into new insurance policies as per section 54(2)(f) of the Act 🡺** Complete section 3.5

**Approval to make full or part payments to policyholders in identified circumstance as per section 54(2)(i) of the Act 🡺**  Complete section 3.6

* 1. Approval to alienate or dispose of any property or transfer any liabilities or insurance business

#### Provide details of the property, liabilities and/or insurance business that the curator wants to alienate, dispose of and/or transfer.

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#### Provide the reason(s) for the proposed alienation, disposal and/or transfer to which this approval form relates and explain why it is in the best interest of the business and the policyholders of the insurer to do so.

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* 1. Approval to cancel any guarantee issued by the insurer

#### Provide details of the guarantee to be cancelled and to which this approval form relates.

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#### Provide the reason(s) for the proposed cancellation of any guarantees as described in section 54(2)(e)(ii) of the Act and explain why it is in the best interest of the business and the policyholders of the insurer to do so.

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* 1. Approval to raise funding on behalf of the insurer

#### Provide details of the funding to be raised on behalf of the insurer.

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#### Provide the reason(s) for applying for approval to raise funding on behalf of the insurer and explain why it is in the best interest of the business and the policyholders of the insurer to do so.

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* 1. Approval to enter into new insurance policies

#### Provide details of the new insurance policies that the curator plans to issue.

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#### Provide the reason(s) for applying for approval to enter into new insurance policies and explain why it is in the best interest of the business and the policyholders of the insurer to do so.

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#### Provide as an attachment the ORSA projections that includes the new business showing the financial soundness position of the insurer and the Solvency Capital Requirement (if applicable) and Minimum Capital Requirement coverage.

* 1. Approval to make full or part payments to policyholders

#### Provide details of the policyholders to which this part of the application relate to. Motivating why these policyholders should receive payments.

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#### Provide details of the full or part payments that the curator proposes to make to policyholders and explain the circumstances under which these payments will be made.

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#### Provide the reason(s) for applying to make full or part payments to policyholders and explain why it is in the best interest of the business and the policyholders of the insurer to do so.

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## Results

* 1. Results

#### Provide the information required in the Excel template accompanying this form.

## 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 | 3.5.3 | ORSA projections |  |  |
| A2 | 4.1 | Excel template |  |  |
| A2 | 6 | 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.