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| **NOTIFICATION FORM IF046**  **NOTIFICATION OF MAJOR DISRUPTIONS TO RISK PROFILE** |

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| **Purpose of this document**  This notification form needs to be completed when notifying the Prudential Authority of major disruptions that has the potential to have a material impact on the insurer’s risk profile or affect its financial soundness or security requirements, as required in terms of section 30 of the Insurance Act, 2017 (the Act) and:   * In respect of an insurer, section 10.1 of the Governance and Operational Standards for Insurers BCM (GOI 3.2), * In respect of an insurance group, section 6.27 of the Governance and Operational Standards for Insurance Groups (GOG), * In respect of a microinsurer, section 7.14 of the Governance and Operational Standards for Microinsurers (GOM), * In respect of Lloyd’s, Annexure 2 section 7.1 of the Governance and Operational Standards for Lloyd’s (GOL) and * In respect of a branch of a foreign reinsurer, Annexure 2 section 7.1 of the Governance and Operational Standards for Branches (GOB). |

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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 notification

* 1. Does this notification relate to:

**Insurer**

**Controlling company**

**Microinsurer**

**Lloyd’s**

**Branch of a foreign reinsurer**

* 1. Provide the following details for this notification:

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| --- | --- |
| **Insurer/Insurance group /Microinsurer/ Lloyd’s/Branch number** |  |
| **Insurer/Insurance group /Microinsurer/ Lloyd’s/Branch name** |  |
| **Effective date for which notification is requested** | YYYY/MM/DD |

* 1. Provide reason(s) for the notification

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## Contact and Basic Information

* 1. Contact details of the person(s) responsible 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 major disruption to the risk profile

#### Describe the nature of the disruption the insurer has experienced.

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#### In the case of an insurer (other than a branch of a foreign reinsurer, Lloyd’s underwriters or Lloyd’s), provide an initial assessment of the likely effect on the risk profile or financial soundness of the insurer. In the case of a branch of a foreign reinsurer, Lloyd’s underwriters or Lloyd’s, provide an initial assessment of the likely effect on the risk profile or security requirements of the insurer.

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#### Describe possible actions to be taken by the insurer in order to return to normal operations and describe the likely effect of these actions.

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#### Outline the likely timeframe for returning to normal operations.

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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.