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| **NOTIFICATION FORM IF049**  **NOTIFICATION OF CHANGES IN CIRCUMSTANCES THAT MAY ADVERSELY AFFECT THE FIT AND PROPER STATUS OF A KEY PERSON** |

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| **Purpose of this document**  This notification form needs to be completed when notifying the Prudential Authority of changes in circumstances that may adversely affect the fit and proper status of a key person, as required in terms of section 15 of the Insurance Act, 2017 (the Act) and:   * In respect of an insurer, section 4.4 of the Governance and Operational Standards for Insurers Fitness and Propriety (GOI 4); * In respect of an insurance group, section 7.1 of the Governance and Operational Standards for Insurance Groups (GOG); * In respect of a microinsurer, section 8 of the Governance and Operational Standards for Microinsurers (GOM); * In respect of Lloyd’s, Attachment 3, section 1.4 of the Governance and Operational Standards for Lloyd’s (GOL); and * In respect of a branch of a foreign reinsurer, Attachment 3, section 1.4 of the Governance and Operational Standards for Branches of Foreign Reinsurers (GOB).   A notification form should be completed for each key person. |

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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 additional details for this notification:

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| --- | --- |
| **Insurer/Insurance group/Microinsurer/ Lloyd’s/Branch number** |  |
| **Insurer/Insurance group/Microinsurer/ Lloyd’s/Branch name** |  |
| **Name of key person in respect of whom the notification is made** |  |
| **Effective date for notification** | YYYY/MM/DD |

* 1. Describe the reason for this notification

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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 insurance 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 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 this form.

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## Specific Information

* 1. Specification of key person

#### Provide details regarding the change in circumstances that the insurer believes may adversely affect the fit and proper status of the key person.

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#### Who/what is believed to have caused the change in circumstances referred to in question 3.1.1?

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#### When did the insurer become aware of the change in circumstances?

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| --- |
| YYYY/MM/DD |

#### Provide the following details regarding the key individual affected by the change in circumstances indicated in question 3.1.1:

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| --- | --- |
| **Name** |  |
| **Positions fulfilled** |  |
| **ID number or passport if not SA citizen** |  |
| **Date appointed** | YYYY/MM/DD |
| **Does the individual belong to a professional body?** |  |
| **Name of the professional body the individual belongs to** |  |

#### Provide details of actions taken or proposed actions, if any, by the insurer, in response to the change in circumstances.

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#### Will the appointment of the individual mentioned in question 3.1.4 be terminated?

**No** 🡺 Continue to question 3.1.8

**Yes** 🡺 Continue to question 3.1.7

#### Provide the date at which the termination of the key person is/will be effective.

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| YYYY/MM/DD |

#### Provide reason(s) why the appointment of the individual as key person will not be terminated.

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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 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 |  |

## 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.