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| **APPLICATION FORM IF059**  **APPLICATION FOR THE APPROVAL TO ISSUE SECURITIES OTHER THAN SHARES** |

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| **Purpose of this document**  This application form needs to be completed by an insurer or controlling company in relation to the treatment of securities other than shares as required in section 38(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 includes important information including the consent and declarations required. |

## Company information and reason for approval

* 1. Does this application relate to:

**Insurer**

**Controlling company**

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

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

* 1. Describe the 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. Specifications for the purpose of this application form

#### Is the company for which this application is made, a profit company or a co-operative?

**Profit company**

**Co-operative**

#### Provide details of the securities that the insurer wishes to issue.

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#### Describe the options associated with the securities detailed in question 3.1.2.

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#### Are the significant owners aware of this application?

**No**

**Yes**

#### What will the impact on shareholders be if the approval is granted?

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#### What will the impact on policyholders be if the approval is granted?

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#### Provide the price to be charged per security or the yield at which it will be offered.

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#### Is this application in respect of a public listing?

**No** 🡺 Continue to question 3.1.10

**Yes** 🡺 Continue to question 3.1.12

#### State the full names of the persons/entity(-ies) (“holder(s)”) that will take up the shares or securities.

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#### Describe the relationship between the insurer and the holder(s).

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#### Describe the main type(s) of business conducted by the holder.

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#### Will the securities issued be redeemable?

**No** 🡺 Continue to question 3.1.16

**Yes** 🡺 Continue to question 3.1.13

#### Provide a date for the first possible redemption.

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| YYYY/MM/DD |

#### Provide the conditions attached to the redemption.

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#### At whose option will the securities be redeemable?

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#### Will any subordinate arrangement be in place?

**No** 🡺 Continue to question 3.1.18

**Yes** 🡺 Continue to question 3.1.17

#### Provide details of the subordination arrangement.

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#### Attach the contract between the parties.

#### Provide the requested information if approval is/is not granted 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 | 3.1.18 | Contract |  |  |
| A2 | 3.1.19 | Excel template |  |  |
| A3 | 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.