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| **APPLICATION FORM IF073**  **APPLICATION FOR APPROVAL TO COMBINE ONE OR MORE CONTROL FUNCTIONS OR COMBINE CONTROL FUNCTIONS WITH BUSINESS OTHER THAN INSURANCE BUSINESS CONDUCTED IN THE REPUBLIC** |

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| **Purpose of this document**  This application form needs to be completed when applying for approval from the Prudential Authority to combine control functions as required in terms of section 30(4) of the Insurance Act, 2017 and:   * In respect of Lloyd’s, Attachment 2 section 6.8 of the Governance and Operational Standards for Lloyd’s (GOL); and * In respect of a branch of a foreign reinsurer, Attachment 2 section 6.8 of the Governance and Operational Standards for Branches of Foreign Reinsurers (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 approval

* 1. Does this notification relate to:

**Lloyd’s**

**Branch of foreign reinsurer**

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

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| **Branch number (if applicable)** |  |
| **Branch name (if applicable)** |  |
| **Effective date for which approval is requested** | YYYY/MM/DD |

* 1. Provide 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. Information on the control function

#### Does this application relate to:

**Combining one or more control functions** 🡺 Complete section 3.2, section 3.4 and section 3.5

**Allow control functions for the insurance business to be combined with control functions for business other than insurance business conducted in the Republic by the insurer** 🡺 Complete section 3.3, section 3.4 and section 3.5

* 1. Combine one or more control function

#### Specify the proposed control functions which will be combined.

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#### Provide a detailed description of the responsibilities of the key person as head of the combined control functions.

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#### Explain why the representative believes it is appropriate in light of the nature, scale and complexity of the business, risks and legal and regulatory obligations to combine the abovementioned control functions.

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* 1. Allow control functions for the insurance business to be combined with control functions for business other than insurance business conducted in the Republic by the insurer

#### Specify the proposed control function to be combined with a control function in a different jurisdiction.

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#### State the jurisdiction of the control function in the different jurisdiction referred to in question 3.3.1.

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#### Explain why the representative believes it is appropriate in light of the nature, scale and complexity of the business, risks and legal and regulatory obligations to combine the control function in the different jurisdictions.

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#### Provide a detailed description of the responsibilities of the key person as head of the combined control functions.

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#### Describe how the fitness and propriety of the head of the control function is assessed in the equivalent jurisdiction.

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* 1. Information on person that is the head of the control function

#### Provide details of the proposed head of the control function:

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| **Name** |  |
| **Surname** |  |
| **ID number or passport number if not a SA citizen** |  |
| **Contact number** |  |
| **Email address** |  |

#### Does the head of the control function satisfy the fitness and propriety requirements in the applicable jurisdiction?

**No** 🡺 Complete question 3.4.3

**Yes** 🡺 Attach proof that they satisfy the requirements

#### Explain the next steps to ensure that the proposed head of the control function satisfies the fitness and propriety requirements in the applicable jurisdiction.

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* 1. Conflicts of interest

#### Provide details of potential conflicts of interest and/or potential breaches in independence due to the key person performing duties of a combined control function. In your answer, also explain how these conflicts of interest and/or potential breaches in independence will be managed.

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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. Add additional rows for each attachment included:

| **Attachment Number** | **Question Number** | **Description** | **Number of pages/sheets** | **Attached** |
| --- | --- | --- | --- | --- |
| e.g. B1 | 2.2 |  | 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.