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| **NOTIFICATION FORM IF076**  **NOTIFICATION RELATING TO ENTITIES EXCLUDED DUE TO IMMATERIALITY AND ENTITIES WITH A DEFICIT IN OWN FUNDS RELATIVE TO CAPITAL REQUIREMENTS** |

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| **Purpose of this document**  This notification form needs to be completed by insurance groups for entities excluded due to immateriality and entities with a deficit in own funds relative to capital requirements if the conditions described in section 1.9 of the Financial Soundness Standards for Insurance Groups Framework (FSG 1) occur. |

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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. Provide the following details for this notification:

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| **Insurance group number** |  |
| **Insurance group name** |  |
| **Effective date of this notification** | YYYY/MM/DD |

* 1. Provide 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 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.:

|  |  |
| --- | --- |
| **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 materiality assessment

#### To which of the following items does this notification relate? [Select all items that apply].

**The aggregate amount of assets for the entities excluded due to immateriality exceeds 10% of the consolidated assets of the insurance group** 🡺 Complete the remainder of this section.

**The aggregate amount of net income after tax for those entities excluded due to immateriality exceeds 20% of the consolidated net income after tax of the insurance group 🡺** Complete the remainder of this section.

**The aggregate amount of deficits in own funds relative to capital requirements for entities exceeds 10% of the group eligible own funds** 🡺 Continue to question 3.1.4

#### Provide the names of the entities that are excluded from the group capital adequacy calculations, but that the insurance group proposes to be included therein following the assessment(s) referred to in question 3.1.1.

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#### Given that the aggregate amount of assets or net income after tax for the excluded entities have reached the percentage(s) stated in section 1.9 of FSG 1, explain why the insurance group considers the entities that are included within the scope of the group capital adequacy calculations adequately capture the material risks to which the group is exposed. The response should take into account the answer to question 3.1.2.

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#### 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 | 3.1.4 | Excel template |  |  |
| A2 | 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.