



SOUTH AFRICAN RESERVE BANK
Prudential Authority

APPLICATION FORM IF024

APPLICATION FOR APPROVAL TO TRANSFER ASSETS AND LIABILITIES

The purpose of this document

This application form needs to be completed when applying for approval to transfer all or any part of the assets and/or liabilities relating to the insurance business of one insurer to another, as required in terms of section 50 of the Insurance Act 18 of 2017 (Act) and:

- in respect of an insurer, section 4.2 of the Governance and Operational Standards for Insurers Transfers of Business (GOI 6);
- in respect of a microinsurer, section 10 of the Governance and Operational Standards for Microinsurers (GOM);
- in respect of Lloyd's, section 9.1 of the Governance and Operational Standards for Lloyd's (GOL); and
- in respect of a branch of a foreign reinsurer, section 9.1 of the Governance and Operational Standards for Branches (GOB).

Important information to complete this form

Before completing this form, please 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](#) 2019, with the process for payment found [here](#)

1. Company information and reason(s) for approval

1.1 Does this application relate to a/an¹:

- Insurer
- Microinsurer
- Lloyd's
- Branch of a foreign reinsurer

¹ For the purposes of this form, references made to an 'insurer' includes a microinsurer, Lloyd's and the branch(es) of a foreign reinsurer.

1.2 Please provide the following details for this application:

| | |
|----------------------------------|--|
| Transfer date | 2021/08/31 or such later date as approved by the Prudential Authority. |
| Transferor insurer number | 10/10/1/199 |
| Transferor insurer name | Shoprite Insurance Company Limited |
| Transferee insurer number | 10/10/1/180 and 10/10/1/078 |
| Transferee insurer name | Centriq Insurance Company Limited and Centriq Life Insurance Company Limited |

1.3 Please provide the reason(s) for seeking this approval:

Shoprite Insurance Company Limited (registration number 1948/030484/06) ("Shoprite" or "Transferor"), Centriq Life Insurance Company Limited, (registration number 1943/016409/06) ("Centriq Life" or "Transferee") and Centriq Insurance Company Limited (registration number 1998/007558/06 ("Centriq Insurance" or "Transferee"), hereby seek the approval of the Prudential Authority in terms of section 50(1) of the Insurance Act, 18 of 2017 ("the Insurance Act") for the transfer of all the assets and liabilities of Shoprite relating to its insurance business, as more fully described in question 3.1.1 below.

Pursuant to the promulgation of the Insurance Act, it is no longer possible for Shoprite to underwrite the Consumer Protection: Death, Disability, Loss of Employment or Inability to Earn an Income policies of Shoprite as non-life policies, for which Shoprite was licenced in terms of the Short-term Insurance Act, 53 of 1998 ("STI Act"). As such, it was necessary for Shoprite to either –

- i) incorporate a new life insurance company as part of the Shoprite group of companies ("the Shoprite Group") and to transfer such policies to the new life insurer forming part of the Shoprite Group; or
- ii) transfer such policies to another licenced life insurer, such as Centriq Life.

Following extensive advice received by Shoprite from its business consultants and actuaries, and after engagements with the Prudential Authority, it was resolved that Shoprite would not apply for a conversion of its short-term insurance licence to a non-life licence as required in terms of Schedule 3 to the Insurance Act.

As a result, Shoprite's licence as a registered insurer in terms of the STI Act was not converted into a license for a licenced insurer on or before 1 July 2020. A copy of the letter issued by the Prudential Authority to Shoprite on 29 June 2020 to this effect is attached hereto as Annexe 1 ("Non-Conversion Letter").

As a result, and as set out in the Non-conversion Letter, the Prudential Authority, in terms of Item 6(5)(b)(iii) of Schedule 3 to the Insurance Act, instructed Shoprite to cease writing new policies from the 1 July 2020, and to transfer all assets and liabilities relating to its insurance

business, to insurers licenced in terms of the Insurance Act, on or before 1 July 2021 ("the PA Transfer Instruction Date").

As a result of the aforementioned, Shoprite Checkers Proprietary Limited (registration number 1929/001817/07) ("Shoprite Checkers") entered into two cell arrangements with:

- Centriq Insurance: for the non-life business of Shoprite, and any new non-life business conducted by Shoprite Checkers ("the Centriq Insurance Cell"); and
- Centriq Life: for the business of Shoprite akin to life business, and any new life business conducted by Shoprite Checkers ("the Centriq Life Cell").

Shoprite Checkers commenced concluding policies similar to the business of Shoprite with effect from 1 July 2020 ("the Effective Date").

Following extensive negotiations, it was agreed between Shoprite, Shoprite Checkers, Centriq Life and Centriq Insurance (collectively "the Parties"), to transfer all assets and liabilities relating to the insurance business of Shoprite to Centriq Insurance and Centriq Life, respectively, to be notionally allocated to the Centriq Life Cell and Centriq Insurance Cell in accordance with the terms of the transfer agreement concluded between the Parties, dated 25 May 2021 ("the Transfer Agreement"), hereinafter referred to as "the Transaction". A copy of the Transfer Agreement is attached hereto as Annexe 2 (referred to as A3 in question 5.1).

The Transfer Agreement is subject to various suspensive conditions, as more fully described below. The Transaction will be implemented on the last day of the month in which the last of the suspensive conditions is fulfilled ("the Closing Date"). Per the draft timeline (explained in more detail below), it is anticipated that the Closing Date may be approximately 31 August 2021, alternatively 30 September 2021 in accordance with application for extension of the date of fulfilment of the PA Transfer Instruction Date in terms of section 279(1) of the Financial Sector Regulation Act, 9 of 2017, filled simultaneously with this Application (defined below) ("the Extension Application").

The Transaction constitutes a transaction as contemplated in section 50(1) of the Insurance Act and requires approval from the Prudential Authority in accordance with the provisions of section 50 of the Insurance Act, read with Prudential Standard GOI 6 ("Prudential Standard GOI 6").

The application as set out herein, constitutes the formal application by Shoprite, Centriq Life and Centriq Insurance collectively, as permitted by the Prudential Authority in accordance with its instructions as set out in an email dated 24 March 2021 following a letter from Webber Wentzel dated 17 March 2021 ("the Correspondence"), copies of which are attached hereto as Annexe 3 ("the / this Application").

The details of the Transaction are set out below in this Application.

2. Contact and basic information

2.1 Contact details of the person for correspondence related to this form:

This must be someone who works for the applicant, not a professional advisor.

Title

Please refer to Annexe 4 for contact details for Shoprite, Centriq Life and Centriq Insurance

First name(s)

Surname

Position

Business address

Contact number

Email address

2.2 Details of professional advisor(s):

2.2.1 Have you used a third-party professional advisor(s) to help with this form?

- No** → Continue to section 2.3.
- Yes** → Complete the remainder of this section.

2.2.2 Please 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.

| | |
|-------------------------|---|
| Name of firm(s) | Please refer to Annexe 5 for the contact details of the professional advisors of the Parties. |
| Title | |
| First name(s) | |
| Surname | |
| Position | |
| Business address | |
| Contact number | |
| Email address | |

2.3 Other information:

2.3.1 Is there any additional information that is not requested elsewhere in this form that is relevant for the PA to assess this form?

- No** → Continue to section 3.
- Yes** → Complete question 0.

2.3.2 Please provide a summary of, or list, the additional information, including the reason(s) for providing this additional information, and attach it to this form.

See response under question 5.2 below.

3. Specific information

3.1 Details of the transfer:

3.1.1 Which assets and/or liabilities will be transferred?

Policies underwritten by Shoprite

Shoprite underwrites the following policies:

- policies akin to life insurance business:
 - o Consumer Protection: Death, Disability, Loss of Employment or Inability to Earn an Income policies, which constitutes credit life cover ("Life Policies");
- policies which constitutes non-life business:
 - o Consumer Protection Policies: All Risk Insurance;
 - o Extension of Manufacturer's Warranty or Guarantee policies, providing risk cover, (collectively "Non-Life Policies").

For purposes of this Application, the Life Policies and Non-Life Policies are collectively referred to as "the Policies".

The Policies are sold by representatives of Shoprite Checkers exclusively to the customer base of House & Home, OK Power Express and OK Furniture (being furniture divisions of Shoprite Holdings Limited (registration number 1936/007721/06)) ("Shoprite Holdings").

In addition, Shoprite also acts as reinsurer in respect of policies similar to the Policies underwritten by the following insurers in the foreign territories indicated below:

- Botswana: Old Mutual Short-term Insurance (Botswana) Limited;
- Lesotho: Lesotho National General Insurance Company Limited;
- Mozambique: Global Alliance Seguros, SARL;
- Swaziland: Swaziland Royal Insurance Corporation; and

- Zambia: Mayfair Insurance Company Limited,

hereinafter "the Reinsurance Business" and/or "the Reinsurance Agreements" as the case may be.

Assets and liabilities relating to the insurance business of Shoprite forming part of the Transaction

Considering the above, the assets and liabilities relating to the insurance business of Shoprite to be transferred as part of the Transaction are set out in the Transfer Agreement (attached hereto as Annexe 2 (referred to as A3 in question 5.1) and are summarised below:

In respect of the business to be transferred to Centriq Life (hereinafter "the Life Business"):

- a cash amount determined as at the Closing Date equal to the actuarial reserves of Shoprite ("Life Assets"), which actuarial reserves are the reserves determined on the IFRS basis as at the Closing Date in respect of the Life Policies, and the Life Reinsurance Policies (defined below) ("the Life Actuarial Reserve");
- the following "Life Contracts", namely –
 - o all contracts, agreements, mandates, commitments and arrangements entered into by Shoprite in respect of the Life Business and which remains in force as at the Closing Date, but excluding the intermediary agreement and binder agreement between Shoprite and Shoprite Checkers which terminates automatically, in accordance with the Transfer Agreement, on the Closing Date;
 - o the Life Policies; and
 - o such portions of the Reinsurance Business in terms of which Shoprite reinsurers risks akin to life insurance business as classified in terms of the Insurance Act ("the Life Reinsurance Policies").
- all liabilities or obligations of Shoprite arising from the Life Contracts, equal and limited to the sum of i) the Life Actuarial Reserve in respect of the Life Business; and ii) the technical reserve calculated by the actuaries of Shoprite as at the Closing Date, being the deferred acquisition costs in respect of the Life Reinsurance Business ("the Life DAC"), hereinafter "the Life Liabilities".

As indicated above, Shoprite will transfer to Centriq Life the Life Assets, the Life Contracts and the Life Liabilities, which collectively comprise the Life Business of Shoprite, all as at the Closing Date.

In respect of the business to be transferred to Centriq Insurance (hereinafter "the Non-Life Business"):

- a cash amount determined as at the Closing Date equal to the actuarial reserves of Shoprite ("Non-Life Assets"), which actuarial reserves are the reserves determined on the IFRS basis as at the Closing Date in respect of the Non-Life Policies, and the Non-Life Reinsurance Policies (defined below) ("the Non-Life Actuarial Reserve");

- the following "Non-Life Contracts", namely –
 - o all contracts, agreements, mandates, commitments and arrangements entered into by Shoprite in respect of the Non-Life Business and which remains in force as at the Closing Date, but excluding the intermediary agreement and binder agreement between Shoprite and Shoprite Checkers which terminates automatically, in accordance with the Transfer Agreement, on the Closing Date;
 - o the Non-Life Policies; and
 - o such portions of the Reinsurance Business in terms of which Shoprite reinsurers risks akin to non-life insurance business as classified in terms of the Insurance Act ("the Non-Life Reinsurance Policies").
- all liabilities or obligations of Shoprite arising from the Non-Life Contracts, equal and limited to the sum of i) the Non-Life Actuarial Reserve in respect of the Non-Life Business; and ii) the technical reserve calculated by the actuaries of Shoprite as at the Closing Date, being the deferred acquisition costs in respect of the Life Reinsurance Business ("the Non-Life DAC"), hereinafter "the Non-Life Liabilities".

As indicated above, Shoprite will transfer to Centriq Insurance the Non-Life Assets, the Non-Life Contracts and the Non-Life Liabilities, which collectively comprise the Non-Life Business of Shoprite, all as at the Closing Date.

It should be noted, per the Non-Conversion Letter, that Shoprite has ceased since 1 July 2020 to conclude new Policies.

Other details of the Transaction

As indicated above, the Transaction is subject to the various suspensive conditions set out in clause 3 of the Transfer Agreement, which suspensive conditions have been fulfilled as follows:

- the board of directors of Shoprite unconditionally approved the Transaction. A copy of the resolution by the board of directors of Shoprite to this effect is attached hereto as Annexe 6 (referred to as A2 in question 5.1) [see clause 3.1.1 of the Transfer Agreement];
- the board of directors of Shoprite Checkers unconditionally approved the Transaction. A copy of the resolution by the board of directors of Shoprite Checkers to this effect is attached hereto as Annexe 7 [see clause 3.1.2 of the Transfer Agreement];
- the board of directors of Centriq Insurance unconditionally approved the Transaction. A copy of the resolution by the board of directors of Centriq Insurance to this effect is attached hereto as Annexe 8 (referred to as A2 in question 5.1) [see clause 3.1.4 of the Transfer Agreement]; and
- the board of directors of Centriq Life unconditionally approved the Transaction. A copy of the resolution by the board of directors of Centriq Insurance to this effect is

attached hereto as Annexe 9 (referred to as A2 in question 5.1) [see clause 3.1.5 of the Transfer Agreement].

As at the date of this Application, the following suspensive conditions remain outstanding:

- to the extent required, each of the counterparties to the Reinsurance Agreements consents in writing to the assignment of the relevant Reinsurance Agreement to Centriq Life and Centriq Insurance [see clause 3.1.7 of the Transfer Agreement];
- Shoprite Holdings, in its capacity as the sole shareholder of Shoprite, to pass a special resolution in terms of section 112(2) read with 115(2)(a) of the Companies Act, 2008 specifically approving the disposals by Shoprite as set out in the Transfer Agreement [see clause 3.1.3 of the Transfer Agreement];
- the Takeover Regulation Panel exempts, in writing, the disposals contemplated in the Transfer Agreement from the provisions of Parts B and C and Chapter 5 of the Companies Act, 2008 and the Takeover Regulations [see clause 3.1.9 of the Transfer Agreement];
- the Competition Authority approves, in writing, the Transaction [see clause 3.1.9 of the Transfer Agreement];
- Centriq Life obtains its registration as a Value-Added Tax ("VAT") vendor in terms of the Value-Added Tax Act, 89 of 1991 ("VAT Act") [see clause 3.1.10 of the Transfer Agreement]; and
- the Prudential Authority approves the Transaction, which approval forms the basis of this Application [see clause 3.1.11 of the Transfer Agreement].

The Parties will advise the Prudential Authority as and when the Suspensive Conditions are fulfilled and will provide proof thereof to the Prudential Authority.

Implementation of the Transaction

The Prudential Authority requires that the business be identified as at a specific date in order to analyse the impact of the Transaction based on the financial position of Shoprite, Centriq Insurance and Centriq Life. This date is described in the Transfer Agreement as "the Effective Date". For purpose of the Transaction, the Effective Date is 1 July 2020, as indicated above.

Notwithstanding the Effective Date, and as set out in the Transfer Agreement, the business to be transferred is the business of Shoprite as at the Closing Date.

This means that Shoprite will continue to conduct the business until the Closing Date, and Shoprite's delivery obligations are therefore limited to delivering the Life Assets and Non-Life Assets, assigning the rights and liabilities in respect of the Life Contracts and Non-Life Contracts, and delegating the Life Liabilities and the Non-Life Liabilities, that constitute the Life Business and Non-Life Business, respectively, as at the Closing Date.

Consideration for the Transaction

Other than the assumption of the Life Liabilities and Non-Life Liabilities by Centriq Life and Centriq Insurance, respectively, no further consideration will be payable by either Centriq Life or Centriq Insurance to Shoprite for the transfer of the Life Assets, Non-Life Assets; and the Life Contracts and Non-Life Contracts.

Other approvals

- Since Shoprite's license has not been converted to a licenced insurer in terms of the Insurance Act, Shoprite is not subject to the provisions of the Insurance Act (other than section 50 insofar as it relates to the transfer of the business pursuant to the Non-Conversion Letter) and is therefore not required to:
 - o submit an application in terms of section 51 of the Insurance Act for a material disposal; and
 - o submit an application in terms of section 29 for the withdrawal of its insurance licence, which will simply fall away and be of no further effect upon implementation of the Transaction.
- Centriq Life and Centriq Insurance considered the materiality of the Transaction and confirmed that no application is required in terms of section 51 of the Insurance Act in respect of either Centriq Life or Centriq Insurance.
- It should be noted that proof of payment of the prescribed fees are not included in this Application. This is so since Shoprite, Centriq Life and Centriq Insurance will also simultaneously file an application for exemption in terms of section 66 of the Insurance Act to pay the prescribed fees for this Application as set out in Prudential Standard IAF 2019. This aspect was addressed in the Correspondence attached as Annexe 3.
- Furthermore, and as noted above, the Extension Application will also be filled contemporaneously with this Application.
- Finally, as confirmed in the Correspondence (attached as Annexe 3):
 - o no out-of cycle ORSA is submitted in respect of Shoprite;
 - o no out-of-cycle ORSA is submitted for either Centriq Life or Centriq Insurance due to an assessment by the head of the actuarial functions that the Transaction does not qualify as a material transaction;
 - o a report by the head of the actuarial function of Shoprite is not submitted as part of this Application;
 - o Shoprite, Centriq Insurance and Centriq Life are not required to submit audited financial statements; and
 - o reports by the head of the actuarial functions of both Centriq Life and Centriq Insurance are attached hereto as Annexe 10 and Annexe 11, respectively.
- Since the Transaction is not material for Centriq Life or Centriq Insurance, and

Shoprite has ceased to conduct insurance business from 1 July 2020, unaudited QRT's reflecting the impact of the Transaction before and after the Effective Date, are submitted as part of this Application and are attached as Annexe 14 to Annexe 16 (referred to as A1 in question 5.1).

3.1.2 Please describe the nature of the items mentioned in 3.1.1 above.

Please refer to the detailed response in question 3.1.1 above.

3.1.3 Section 17 of the Act and Chapter 11 of the Financial Sector Regulation Act 9 of 2017 (FSR Act) require approval from the PA to effect a change to the significant ownership of an insurer. Will the proposed transfer lead to a change in the significant ownership of the transferor and/or transferee insurer(s)?

- No change in significant ownership**
- Change in significant ownership of the transferor insurer**
- Change in significant ownership of the transferee insurer**

3.2 Details regarding affected policyholders:

3.2.1 Which of the following applies to the transferring policyholders of the *transferor* insurer?

- The transferring policyholders have been made aware**
- The transferring policyholders will be made aware**
- The transferring policyholders have signified consent**
- The transferring policyholders will be asked to signify consent**

3.2.2 Which of the following applies to the remaining policyholders of the *transferor* insurer that are materially affected by the transaction?

- The remaining policyholders have been made aware**
- The remaining policyholders will be made aware**
- The remaining policyholders have signified consent**
- The remaining policyholders will be asked to signify consent**
- None of the transferor insurer's remaining policyholders will be materially affected**

3.2.3 Which of the following applies to the policyholders of the *transferee* insurer that are materially affected by the transaction?

- The policyholders have been made aware**
- The policyholders will be made aware**
- The policyholders have signified consent**
- The policyholders will be asked to signify consent**
- None of the transferee insurer's policyholders will be materially affected**

3.2.4 Will the terms of the new policies be the same as, or differ from, the terms of the original policies? Please explain.

Firstly, it should be noted that there will be no remaining policyholders in Shoprite following implementation of the Transaction, however question 3.2.2 of the form does not cater for such a scenario. For this reason, question 3.2.2 has been unanswered.

Turning to the question at hand, the terms of the Policies will remain the same upon implementation of the Transaction, and no replacement policies will be issued.

Centriq Life and Centriq Insurance will, however, as part of the communication with the policyholders as set out in the Policyholder Communication Plan (as defined below), issue an endorsement to address the changes required in order to ensure alignment with the policyholder protection measures as set out in the Policyholder Protection Rules.

Furthermore, and as indicated below, the policyholders of the Life Policies will also be informed of the reduction of their premiums to exclude the 15% VAT charge for the reasons explained below:

- the Life Policies (as short-term policies underwritten by Shoprite) constituted a VATable supply in terms of the VAT Act and attract VAT at a rate of 15%;
- upon the transfer of such Life Policies (as short-term policies underwritten by Shoprite) to Centriq Life, and the "reclassification" of such policies as life policies as contemplated in the Insurance Act, VAT is no longer chargeable on the Life Policies;

and

- this means that the premiums payable in terms of the Life Policies will reduce by the 15% VAT charge.

The reduction in the premium to exclude the VAT charge does not constitute an amendment to the Life Policies (since Centriq Life will simply collect the premium excluding the VAT charge).

It should be noted, as addressed in the Transfer Agreement, that Rainbow Finance, a trading division of Shoprite Investments Limited (registration number 1985/000928/07) as the credit provider in terms of the credit agreements ("Rainbow Finance"), is unable to reduce the monthly instalment amount with the VAT charge following implementation of the Transaction. As a result, the monthly instalment amount charged to the customer will remain unchanged (despite the fact that VAT is no longer payable on the Life Policies) and the component of the instalment which previously constituted the VAT charge, will be applied as an early repayment of the debt due in terms of the credit agreement as contemplated in section 126 of the National Credit Act, 34 of 2005.

Rainbow Finance will provide such notice to the customers as part of the communication to the Policyholders of the Life Policies in accordance with the Policyholder Communication Plan (defined below).

3.2.5 Please attach full details of how the insurer proposes to communicate the action to policyholders (a communication plan), including timelines, communication notices, and details of the documents that will be made available for inspection.

3.2.6 Please attach proof of the written consent of the policyholders (where available).

4. Results

4.1 Details regarding the assets and liabilities transferring:

4.1.1 The transferor and transferee insurers must express the business to be transferred as a percentage of their total assets and liabilities. Please specify these details in the table below.

| | % of transferor insurer | % of transferee insurer |
|--------------------|--------------------------------|---|
| Assets | 17.08% | Centriq Life: 20.89% Centriq Insurance: 1.61% |
| Liabilities | 34.69% | Centriq Life: 6.27% |

| | | |
|---|--------------|-----------------------------|
| | | Centriq Insurance: 0.87% |
| Date as at which assets and liabilities were taken | 30 June 2020 | 30 June 2020 |

4.2 Results:

Please provide the following as attachments accompanying this form:

- 4.2.1 the quantitative reporting templates (QRTs) for both the transferor and the transferee insurers reflecting their respective financial positions before the proposed transfer and the pro forma financial positions after the proposed transfer;²
- 4.2.2 copies of the financial statements for both the transferor and the transferee insurers at the effective date;³
- 4.2.3 a copy of the written agreement or other documentation, as the case may be, between the transferor and transferee insurers;
- 4.2.4 copies of the resolutions authorising the proposed transfer by the boards of directors (boards) of both the transferor and the transferee insurers;
- 4.2.5 an out-of-cycle own risk and solvency assessment (ORSA) report where the transfer could result in a material change in the risk profile of the acquirer;
- 4.2.6 a timetable setting out the timelines for the implementation of the necessary actions and/or procedures, including any necessary communications to the policyholders of both the transferor and the transferee insurers (the timetable must include the effective date and/or implementation date of the transfer, and the PA will indicate whether the timetable is acceptable); and
- 4.2.7 the report from the Head of the Actuarial Function, for both the transferor and the transferee insurers, giving an actuarial view of the impact of the proposed transfer on the financial soundness of the transferor and transferee insurers.

5. Attachment checklist

5.1 Compulsory attachments:

Please complete the following table with details of the attachments provided.

| Attachment number | Question number | Description | Number of pages | Attached |
|-------------------|----------------------------|----------------------|-----------------|-------------------------------------|
| A1 | 4.2.1 | Group or solo QRTs | | <input checked="" type="checkbox"/> |
| A2 | Error! Referenc | Financial statements | | <input checked="" type="checkbox"/> |

² The quantitative reporting templates submitted must be signed off by the Head of the Actuarial Function.

³ The effective date will be established according to deliberations between the PA and the applicant.

| Attachment number | Question number | Description | Number of pages | Attached |
|-------------------|---|--|-----------------|-------------------------------------|
| | e source not found. | | | |
| A3 | 4.2.3 | Written agreement | | <input checked="" type="checkbox"/> |
| A4 | 4.2.4 | Board resolutions | | <input checked="" type="checkbox"/> |
| A5 | Error! Reference source not found. | Out-of-cycle ORSA report (if applicable) | | <input type="checkbox"/> |
| A6 | 4.2.5 | Timetable | | <input checked="" type="checkbox"/> |
| A7 | 4.2.6 | Head of Actuarial Function's report | | <input checked="" type="checkbox"/> |
| A8 | 6 | Consent and declarations | | <input checked="" type="checkbox"/> |
| A9 | Refer to Prudential Standard IAF 2019 | Proof of payment | | <input type="checkbox"/> |

5.2 Other attachments:

Please complete the following table with details of the attachments provided, also indicating the number of pages per each attachment. For example, attachments might be required if there was insufficient space to include the information in the form itself or if your responses in this form referred to external documents. Create additional rows for each attachment included.

| Attachment Number | Question Number | Description | Number of pages/sheets | Attached |
|-------------------|-----------------|---|------------------------|-------------------------------------|
| Annexe 1 | 1.3 | Copy of the Non-Conversion Letter | 2 | <input checked="" type="checkbox"/> |
| Annexe 2 | 1.3 and 3.1.1 | Copy of the Transfer Agreement (refer to A3 above) | 32 | <input checked="" type="checkbox"/> |
| Annexe 3 | 1.3 and 3.1.1 | Correspondence with the Prudential Authority | 15 | <input checked="" type="checkbox"/> |
| Annexe 4 | 2.1 | Contact details of the Parties | 3 | <input checked="" type="checkbox"/> |
| Annexe 5 | 2.2.2 | List of professional advisors used | 3 | <input checked="" type="checkbox"/> |
| Annexe 6 | 3.1.1 | Resolution of the board of directors of Shoprite | 10 | <input checked="" type="checkbox"/> |
| Annexe 7 | 3.1.1 | Resolution of the board of directors of Shoprite Checkers | 2 | <input checked="" type="checkbox"/> |

| | | | | |
|-----------|-------|--|---------------------|-------------------------------------|
| Annexe 8 | 3.1.1 | Resolution of the board of directors of Centriq Insurance | 4 | <input checked="" type="checkbox"/> |
| Annexe 9 | 3.1.1 | Resolution of the board of directors of Centriq Life | 4 | <input checked="" type="checkbox"/> |
| Annexe 10 | 3.1.1 | Copy of the report of the head of the actuarial function of Centriq Life (refer to A7 above) | 15 | <input checked="" type="checkbox"/> |
| Annexe 11 | 3.1.1 | Copy of the report of the head of the actuarial function of Centriq Insurance (refer to A7 above) | 5 | <input checked="" type="checkbox"/> |
| Annexe 12 | 3.2.5 | Policyholder Communication Plan | 79 | <input checked="" type="checkbox"/> |
| Annexe 13 | 3.2.5 | Draft timeline (refer to A6 above) | 3 | <input checked="" type="checkbox"/> |
| Annexe 14 | 3.1.1 | Unaudited and signed QRTs of Shoprite before and after the Effective Date (refer to A1 above) | 4 sheets and 1 page | <input checked="" type="checkbox"/> |
| Annexe 15 | 3.1.1 | Unaudited and signed QRTs of Centriq Insurance before and after the Effective Date (refer to A1 above) | 4 sheets and 1 page | <input checked="" type="checkbox"/> |
| Annexe 16 | 3.1.1 | Unaudited and signed QRTs of Centriq Life before and after the Effective Date (refer to A1 above) | 4 sheets and 1 page | <input checked="" type="checkbox"/> |
| Annexe 17 | 6 | Consent and Declarations (refer to A8 above) | 4 | <input checked="" type="checkbox"/> |
| Annexe 18 | 3.2.5 | Response to question 3.2.5 | 1 | <input checked="" type="checkbox"/> |

6. Consent and declarations

To assess the application or notification, the PA needs to ensure that the information in the application or notification is complete and accurate. It may be shared with, and verified by, other regulatory authorities. Please see the Fact Sheet on the SARB's website for the required consent and declarations that must accompany this form.