

REPUBLIC
OF
SOUTH AFRICA



REPUBLIEK
VAN
SUID-AFRIKA

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GOVERNMENT NOTICE

DEPARTMENT OF FINANCE

No. R. 1447

7 July 1989

AMENDMENT OF REGULATIONS UNDER THE INSURANCE ACT, 1943 (ACT No. 27 OF 1943)

The Minister of Finance has, under section 76, read with section 60 (2) of the Insurance Act, 1943 (Act No. 27 of 1943), made the regulations in the Schedule.

SCHEDULE

Definition

1. In this Schedule the expression "the Regulations" means the regulations published under Government Notice No. R. 1285 of 27 August 1965, as amended by Government Notices Nos. R. 252 of 23 February 1968, R. 2036 of 2 November 1973, R. 2489 of 28 December 1973, R. 1442 of 20 August 1976, R. 333 of 1 March 1977, R. 838 of 20 May 1977, R. 1249 of 8 July 1977, R. 2274 of 4 November 1977, R. 947 of 12 May 1978, R. 1631 of 11 August 1978, R. 120 of 26 January 1979, R. 353 of 20 February 1981, R. 396 of 27 February 1981, R. 905 of 24 April 1981, R. 2064 of 2 October 1981, R. 446 of 4 March 1983, R. 2145 of 28 September 1984, R. 81 of 18 January 1985, R. 2117 of 20 September 1985, R. 2324 of 18 October 1985, R. 431 of 14 March 1986, R. 949 of 16 May 1986, R. 2584 and R. 2628 of 12 December 1986, R. 2288 of 16 October 1987, R. 2501 of 9 December 1988 and R. 1345 of 30 June 1989.

Substitution of Form R. V. 7

2. The following form is hereby substituted for Form R. V. 7 of the Regulations:

GOEWERMENSKENNISGEWING

DEPARTEMENT VAN FINANSIES

No. R. 1447

7 Julie 1989

WYSIGING VAN REGULASIES KRAGTENS DIE VERSEKERINGSWET, 1943 (WET No. 27 VAN 1943)

Die Minister van Finansies het kragtens artikel 76, saamgelees met artikel 60 (2) van die Versekeringswet, 1943 (Wet No. 27 van 1943), die regulasies in die Bylae uitgevaardig.

BYLAE

Omskrywing

1. In hierdie Bylae beteken die uitdrukking "die Regulasies" die regulasies afgekondig by Goewermentskennisgewing No. R. 1285 van 27 Augustus 1965, soos gewysig deur Goewermentskennisgewings Nos. R. 252 van 23 Februarie 1968, R. 2036 van 2 November 1973, R. 2489 van 28 Desember 1973, R. 1442 van 20 Augustus 1976, R. 333 van 1 Maart 1977, R. 838 van 20 Mei 1977, R. 1249 van 8 Julie 1977, R. 2274 van 4 November 1977, R. 947 van 12 Mei 1978, R. 1631 van 11 Augustus 1978, R. 120 van 26 Januarie 1979, R. 353 van 20 Februarie 1981, R. 396 van 27 Februarie 1981, R. 905 van 24 April 1981, R. 2064 van 2 Oktober 1981, R. 446 van 4 Maart 1983, R. 2145 van 28 September 1984, R. 81 van 18 Januarie 1985, R. 2117 van 20 September 1985, R. 2324 van 18 Oktober 1985, R. 431 van 14 Maart 1986, R. 949 van 16 Mei 1986, R. 2584 en R. 2628 van 12 Desember 1986, R. 2288 van 16 Oktober 1987, R. 2501 van 9 Desember 1988 en R. 1345 van 30 Junie 1989.

Vervanging van Vorm R. V. 7

2. Vorm R.V. 7 van die Regulasies word hierby deur die volgende vorm vervang:

"REPUBLIC OF SOUTH AFRICA

INSURANCE ACT, 1943

(To be completed in detail and submitted in triplicate as follows:

- (i) The original and one copy to the Registrar of Insurance; and
 (ii) a copy to the South African Insurance Association.

Name of authorised Lloyd's agent

Insurance Registration No.: L10/10/2/...../5

These forms must be handed in not later than 30 days before the dates on which the insurance policies to be effected or renewed are to come into force or are to be renewed).

APPLICATION FOR APPROVAL IN TERMS OF SECTION 60 (2) OF THE INSURANCE ACT, 1943, TO EFFECT OR RENEW INSURANCE BUSINESS THROUGH A BROKER AT LLOYD'S WHICH IS NOT UNDERWRITTEN BY AN UNDERWRITER AT LLOYD'S

The Registrar of Insurance
 PRETORIA

1. Approval is hereby sought in terms of section 60 (2) of the Insurance Act, 1943, to effect the undermentioned insurance business:

- (a) Name of insured
 (b) Description of business of insured
 (c) Full description of cover required
 (d) Class or classes of short-term insurance business as defined in section 1 (1) of the Insurance Act, 1943, or subdivisions of a class promulgated by regulation, and the sum insured in respect of each such class.

Class	Sum insured	Class	Sum insured
1.		6. ....	.....
2.		7. ....	.....
3.		8. ....	.....
4.		9. ....	.....
5.		10. ....	.....

- (e) Period of insurance from to
 (f) Name and postal address of broker at Lloyd's through whom it is desired to place the insurance:
 Name
 Postal address

2. The South African insurance market was tested fully and particulars of the proposed placing of insurance are attached as per Schedule I.

3. Attached is a certificate from the Lloyd's broker through whom the Lloyd's market was tested, stating in respect of Lloyd's underwriters the following:

- (a) Percentage of sum insured which can be placed %;
 (b) Percentage of sum insured allocated %;
 (c) If 3 (b) is less than 3 (a), the reasons therefor

4. In respect of the placing in the Lloyd's market—

- (a) Premium rate (b) Annual premium R

5. In respect of the approval sought for placement of the risk through a broker at Lloyd's which is not underwritten by an underwriter at Lloyd's—

- (a) percentage of the sum insured to be placed %
 (b) premium rate
 (c) estimated total amount of premium to be remitted R

6. Attached is a certificate by the person to be insured to the effect that he is aware that, in the event of the application being granted, there will be no assets in the Republic of South Africa to cover the overseas insurers' liabilities towards him.

7. Percentage of sum insured allocated to:

- Local insurers (as per Schedule I attached) %
 Lloyd's underwriters %
 Foreign insurers %

Total 100%

Foreign currency

Amount

8. It is intended to apply for

Amount

rand equivalent

from (authorized dealer)

at (branch office)

MICR Code No.

Name of authorised Lloyd's agent

Address

.....

.....

Date

Signature

Name

Capacity

(Director/Secretary/Manager of authorised Lloyd's agent)

FOR OFFICIAL USE ONLY

Approval No.

Approval granted/refused to place the insurance business referred to in paragraph 5 through the broker at Lloyd's referred to in paragraph 1 (f).

OFFICIAL
DATE
STAMP

Signature

Commencement

3. These regulations shall come into operation on 24 July 1989.

SCHEDULE 1

PARTICULARS OF PROPOSED PLACING OF INSURANCE IN THE SOUTH AFRICAN MARKET

(A)* Insurer (use short name)	(B) Name of official approached	(C) State whether prepared to underwrite at any terms (answer Yes/No)	(D) If 'Yes' answered at (C) premium at which insurer is prepared to under- write the risk		(E) Percentage of S/I which can be accepted	(F) Percentage of S/I allocated	(G) If (F) is less than (E) furnish reasons
			Rate	Annual premium R			
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Totals				R	%	%	

* List the names of all domestic insurers approached."

"REPUBLIEK VAN SUID-AFRIKA

VESEKERINGSWET, 1943

(Moet volledig ingevul en soos volg in drievoud ingedien word:

- (i) Die oorspronklike en een afskrif by die Registrateur van Versekeringswese; en

- (ii) 'n afskrif by die Suid-Afrikaanse Versekeringsvereniging.

Naam van gemagtigde Lloydsagent

Versekeringsregistrasieno.: L10/10/2/...../5

Die vorms moet ingedien word nie later nie as 30 dae voor die datums waarop die versekeringspolis wat afgesluit of hernieu moet word, in werking tree of hernieubaar is.)

AANSOEK OM GOEDKEURING INGEVOLGE ARTIKEL 60 (2) VAN DIE VERSEKERINGSWET, 1943, OM DEUR BEMIDDELING VAN 'N MAKELAAR VAN LLOYDS VERSEKERINGSBESIGHEID WAT NIE DEUR 'N VERSEKERAAR VAN LLOYDS VERSEKER WORD NIE TE SLUIT OF TE HERNIEU

Die Registrateur van Versekeringswese
PRETORIA

1. Goedkeuring word verlang om ingevolge artikel 60 (2) van die Versekeringswet, 1943, ondergenoemde versekeringsbesigheid te sluit:

- (a) Naam van versekerde
- (b) Beskrywing van besigheid van versekerde
- (c) Volledige beskrywing van vereiste dekking
- (d) Klas of klasse korttermynversekeringsbesigheid soos omskryf in artikel 1 (1) van die Versekeringswet, 1943, of onderafdelings van klasse soos by regulasie gepromulgeer, en die versekerde bedrag vir elke sodanige klas.

Klas	Versekerde bedrag	Klas	Versekerde bedrag
1.		6. ....	.....
2.		7. ....	.....
3.		8. ....	.....
4.		9. ....	.....
5.		10. ....	.....

- (e) Termyn van versekering vanaf tot

- (f) Naam en posadres van die makelaar van Lloyds deur bemiddeling van wie beoog word om die versekering te plaas:

Naam

Posadres

2. Die Suid-Afrikaanse versekeringsmark is ten volle getoets en besonderhede van die voorgestelde plasing van versekering word per Bylae I aangeheg.

3. 'n Sertifikaat van die Lloydsmakelaar deur bemiddeling van wie die Lloydsmark getoets is, word aangeheg, wat ten opsigte van versekeraars van Lloyds die volgende vermeld:

- (a) Persentasie van die versekerde bedrag wat geplaas kan word %;

- (b) Persentasie van die versekerde bedrag toegewys %;

- (c) Indien 3 (b) minder is as 3 (a), die redes daarvoor

4. Ten opsigte van die plasing in die Lloydsmark, is die—

- (a) Premietarief (b) Jaarlikse premie R

5. Ten opsigte van die goedkeuring verlang vir die plasing van die risiko deur 'n makelaar van Lloyds wat nie deur 'n versekeraar van Lloyds onderskryf word nie, is die—

- (a) persentasie van die versekerde bedrag wat geplaas staan te word %

- (b) premietarief

- (c) geskatte totale premiebedrag wat oorbetaal staan te word R

6. Aangeheg hierby is 'n sertifikaat van die persoon wat verseker moet word, met die strekking dat hy daarvan bewus is dat indien die aansoek toegestaan word, daar geen bates in die Republiek van Suid-Afrika bestaan om die buitelandse versekeraars se verpligting teenoor hom te dek nie.

7. Persentasie van versekerde bedrag toegewys aan:

Binnelandse versekeraars (per Bylae I aangeheg) %

Versekeraars van Lloyds %

Buitelandse versekeraars %

Totaal 100%

	Buitelandse valuta	Bedrag
8. Die voorneme is om aansoek te doen om		
		Bedrag
rand-ekwivalent.....		
van (gemagtigde handelaar).....		
te (takkantoor).....		
	LMIT-kodeno.	
Naam van gemagtigde Lloydsagent		
Adres.....		
Datum.....		
	Handtekening	
	Naam	
	Hoedanigheid	
	(Direkteur/Sekretaris/Bestuurder van gemagtigde Lloydsagent)	

SLEGS VIR AMPTELIKE GEBRUIK

Goedkeuringno.

--	--	--	--	--	--	--	--	--	--

Goedkeuring verleen/geweier om die versekeringsbesigheid waarna in paragraaf 5 verwys word, deur die makelaar van Lloyds na wie in paragraaf 1 (f) verwys word, te plaas.

**AMPTELIKE
DATUM-
STEMPEL**

Handtekening

Inwerkingtreding

3. Hierdie regulasie tree in werking op 24 Julie 1989.

BESONDERHEDE VAN VOORGESTELDE PLASING VAN VERSEKERING IN DIE SUID-AFRIKAANSE MARK

(A)* Versekeraar (gebruik kortnaam)	(B) Naam van amptenaar genader	(C) Meld of bereid om op enige voorwaardes te onderskryf (antwoord Ja/Nee)	(D) Indien by (C) 'Ja' geant- woord, meld premie waar- teen versekeraar bereid is om die risiko te onderskryf		(E) Persentasie van versekerde bedrag wat aan- vaar kan word	(F) Persentasie van versekerde bedrag toegewys	(G) Indien (F) minder is as (E) verskaf redes
			Tarief	Jaarlikse premie R			
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Totale				R	%	%	

* Verskaf die name van alle binnelandse versekeraars wat genader is."

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