

Circular No: 448

22 JUNE 2009

TO AGENT COMPANIES

Important notice for Sasria Agents and Intermediaries

Sasria Limited notification of rate review

It is hereby submitted that Sasria rates have been reviewed and adjusted accordingly with effect from 01st September 2009. Over the past six years Sasria Limited's rates have remained unchanged. However the current economic environment and the need to improve its cover and service delivery forced Sasria to carefully review and increase their rates.

Sasria generally experienced a low claims ratio but over the past six years its risk exposure has increased dramatically. An actuarial analyses conducted in 2008 confirmed that Sasria needs to build up its capital in order to cater for this increased risk exposure. However, it is important to note that Sasria is a catastrophic loss insurer.

Spurring on capital growth will allow Sasria to provide cover to address the needs of its clients holistically and comprehensively. In addition to this, the global economic downturn resulted in an increase in re-insurance costs, placing added pressure on Sasria to increase rates.

In light of the information above Sasria is obliged to inform all agents and intermediaries that rates will be increasing as from the 1st September 2009. Please note that the minimum premium per coupon/policy has also increased.

Agents may not allow extensions or retardations of expiry dates on existing covers purely for the sake of avoiding an increase in rates.

Details of the new rate structure is as per the attached schedule. The Sasria regulations will be updated accordingly by the 31st August 2009.

For further enquiries please contact Ayanda Ngqeza, at 011 881 1300 or ayandan@sasria.co.za.

**Thokozile Mahlangu
Executive Manager
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Sasria Limited: Company Reg. No.: 1979/000287/06



