

30 September 2015



Circular 467

REMINDER: SASRIA AUDIT CERTIFICATES DUE 30 NOVEMBER 2015

Dear All,

This circular serves as a reminder that the Sasria Audit Certificates are due on the 30th of November 2015.

As per the accounting section of the Sasria Regulations, the Annexure 1 Return is to be verified by the Non Mandated Intermediaries' auditors, at half yearly intervals (31st March and 30th September each year), Non Mandated Intermediaries that generate a premium of R 5 million per annum or less and all Captives are exempt from providing two audits certificates per annum. These institutions are only required to submit one return per annum covering the 12 months period ending 31 March 2016.

However, where said institutions have had a qualified audit certificate in the last two years, they will be required to still provide Sasria with two audits certificates per annum until such time Sasria is comfortable with the administration of its business by that Non Mandated Intermediary.

This certifies that inter alia the premiums due to Sasria have been paid by the Non Mandated Intermediary in terms of The Short-Term Insurance Act No. 53 of 1998 for the period covered by the certificate. Such certificate must be submitted to Sasria not later than 60 days after the end of each period.

The aforementioned certificate and accompanying schedule is included in Annexure A for ease of reference. Please note that annual, monthly, annual adjustments, monthly adjustments are to be submitted separately and these need to agree to the annexures submitted to Sasria SOC Limited for the six months ending 30 September 2015. (See Annexure B.)

Should you have any queries kindly contact Karen Pepler (karenp@sasria.co.za) or Philippa Ellis (philippae@sasria.co.za).

**Karen Pepler
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