

07 May 2018

**Circular 485**

**To All Sasria Agents and Intermediaries**

**REMINDER: SASRIA AUDIT CERTIFICATES DUE 31 MAY 2018**

Dear All,

This circular serves as a reminder that the Sasria Audit Certificates are due on the 31 May 2018.

As per the accounting section of the Sasria Regulations, the Annexure 1 Return is to be verified by the Non Mandated Intermediaries' external 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 2018.

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. A hardcopy needs to be delivered to Sasria's offices, and a softcopy sent to [moganat@sasria.co.za](mailto:moganat@sasria.co.za).

Penalties will be incurred for late submission.

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 period ending 31 March 2018. (See Annexure B.)

Please refer to Annexure C for some helpful hints.

Should you have any queries kindly contact Philippa Viljoen ([philippav@sasria.co.za](mailto:philippav@sasria.co.za)).

**Philippa Viljoen**  
**Acting Finance Executive**