No. 387 **7 April 2009**

FINANCIAL SERVICES BOARD

LONG-TERM INSURANCE ACT NO. 52 OF 1998:

AMENDMENT OF BOARD NOTICE 81 OF 2008: RETURNS TO REGISTRAR

I, Dube Phineas Tshidi, Registrar of Long-term Insurance, acting in terms of section 36(1) of the Long-term Insurance Act, 1998 (Act No. 52 of 1998), hereby amends Board Notice 81 of 2008, published in *Government Gazette* No. 31207 of 5 September 2008, by –

(a) substituting Statements C2, C4, C5, C6 and C9, Statements E5 and E11 and Statements G3, G5, G14, G15.1 to G15.4 of the Annual Statutory Return for the Statements set out in Annexure A of the Schedule;

(b) repealing Statements G15.5 and G15.6 of the Annual Statutory Return; and

(c) substituting the Quarterly Return for the Quarterly Return set out in Annexure B of the Schedule.

This Notice takes effect on the date of publication thereof and applies to every registered long-term insurer whose financial year ends on or after 1 January 2009, and applies in respect of the full financial year preceding the end of the financial year referred to above.

DP TSHIDI

DP TSHIDI

Registrar of Long-Term Insurance

SCHEDULE

LT2009 - Published version

SHEET REFERENCE NUMBER C02-99-A
REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER No number available
FINAL PRINTOUT DATE 3/16/2009 14:06

Statement C2
SUMMARY OF STATUTORY VALUATION METHOD OF ASSETS AND LIABILITIES
of
as at the end of the financial period 31/01/2008

DESCRIPTION	IN RSA & DEEMED TO BE IN RSA CURRENT YEAR								IN & OUTSIDE RSA	
	TYPE OF BUSINESS									
	With-profit business	With-profit annuities	Without-profit annuities	Linked	Market related	Other	Shareholders	TOTAL	TOTAL CURRENT YEAR	TOTAL PREVIOUS YEAR
	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
1	2	3	4	5	6	7	8	9	10	11
1. ASSETS										
Cash & Deposits	0	0	0	0	0	0	0	0	0	0
Fixed interest	0	0	0	0	0	0	0	0	0	0
Equities & Convertible debentures	0	0	0	0	0	0	0	0	0	0
Property	0	0	0	0	0	0	0	0	0	0
Collective investment schemes	0	0	0	0	0	0	0	0	0	0
Fixed Assets	0	0	0	0	0	0	0	0	0	0
Current Assets	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
TOTAL ASSETS	0	0	0	0	0	0	0	0	0	0
2. LIABILITIES										
Linked liabilities	0	0	0	0	0	0	0	0	0	0
Non-linked liabilities	0	0	0	0	0	0	0	0	0	0
Current liabilities	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
TOTAL LIABILITIES	0	0	0	0	0	0	0	0	0	0
3. EXCESS ASSETS	0	0	0	0	0	0	0	0	0	0
4. CAPITAL ADEQUACY REQUIREMENT								10,000	10,000	10,000
5. FREE ASSETS								(10,000)	(10,000)	(10,000)

ACTUARY ____________ AUDITORS ____________

CONFIDENTIAL STATEMENT NOT AVAILABLE TO PUBLIC

SHEET REFERENCE NUMBER C04-99-A
REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER No number available
FINAL PRINTOUT DATE 3/16/2009 14:06

Statement C4
STATUTORY VALUATION METHOD OF NET POLICY LIABILITIES
of
as at the end of the financial period 31/01/2008

DESCRIPTION	IN RSA							IN & OUTSIDE RSA	
	CURRENT YEAR								
	TYPE OF BUSINESS								
	With-profit business R'000	With-profit annuities R'000	Without-profit annuities R'000	Linked R'000	Market related R'000	Other R'000	TOTAL R'000	TOTAL CURRENT YEAR R'000	TOTAL PREVIOUS YEAR R'000
1	2	3	4	5	6	7	8	9	10
1. INDIVIDUAL									
1.1 LINKED LIABILITIES									
Total linked liabilities	0	0	0	0	0	0	0	0	0
Negative rand reserves	0	0	0	0	0	0	0	0	0
Deferred Tax	0	0	0	0	0	0	0	0	0
SUBTOTAL LINKED LIABILITIES	0	0	0	0	0	0	0	0	0
1.2 NON-LINKED LIABILITIES									
Basic liabilities (including vested bonuses)									
• Prospective valuation	0	0	0	0	0	0	0	0	0
• Retrospective valuation	0	0	0	0	0	0	0	0	0
Non-vested bonuses	0	0	0	0	0	0	0	0	0
Supplementary benefits	0	0	0	0	0	0	0	0	0
Bonus stabilisation reserves	0	0	0	0	0	0	0	0	0
AIDS Reserve	0	0	0	0	0	0	0	0	0
Embedded Investment Derivatives Reserve	0	0	0	0	0	0	0	0	0
Other Reserves *(Specify in supporting statement C4.1)*	0	0	0	0	0	0	0	0	0
Discretionary margins *(Specify in supporting statement C4.1)*	0	0	0	0	0	0	0	0	0
Deferred Tax	0	0	0	0	0	0	0	0	0
SUBTOTAL NON-LINKED LIABILITIES	0	0	0	0	0	0	0	0	0
TOTAL INDIVIDUAL	0	0	0	0	0	0	0	0	0
2. GROUP									
2.1 LINKED LIABILITIES									
Total linked liabilities	0	0	0	0	0	0	0	0	0
Negative rand reserves	0	0	0	0	0	0	0	0	0
Deferred Tax	0	0	0	0	0	0	0	0	0
SUBTOTAL LINKED LIABILITIES	0	0	0	0	0	0	0	0	0
2.2 NON-LINKED LIABILITIES									
Basic liabilities (including vested bonuses)									
• Prospective valuation	0	0	0	0	0	0	0	0	0
• Retrospective valuation	0	0	0	0	0	0	0	0	0
Non-vested bonuses	0	0	0	0	0	0	0	0	0
Supplementary benefits	0	0	0	0	0	0	0	0	0
Bonus stabilisation reserves	0	0	0	0	0	0	0	0	0
AIDS Reserve	0	0	0	0	0	0	0	0	0
Embedded Investment Derivatives Reserve	0	0	0	0	0	0	0	0	0
Other Reserves *(Specify in supporting statement C4.1)*	0	0	0	0	0	0	0	0	0
Discretionary margins *(Specify in supporting statement C4.1)*	0	0	0	0	0	0	0	0	0
Deferred Tax	0	0	0	0	0	0	0	0	0
SUBTOTAL NON-LINKED LIABILITIES	0	0	0	0	0	0	0	0	0
TOTAL GROUP	0	0	0	0	0	0	0	0	0
TOTAL LINKED POLICY LIABILITIES	0	0	0	0	0	0	0	0	0
TOTAL NON-LINKED POLICY LIABILITIES	0	0	0	0	0	0	0	0	0
TOTAL POLICY LIABILITIES	0	0	0	0	0	0	0	0	0

ACTUARY ____________

AUDITORS *(initial)* ____________

CONFIDENTIAL STATEMENT NOT AVAILABLE TO PUBLIC

SHEET REFERENCE NUMBER	C05-99-A
REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER	No number available
FINAL PRINTOUT DATE	3/16/2009 14:06

Statement C5
CAPITAL ADEQUACY REQUIREMENT BEFORE MANAGEMENT ACTION
of
as at the end of the financial period 31/01/2008

DESCRIPTION	IN RSA							IN & OUTSIDE RSA	
	CURRENT YEAR								
	TYPE OF BUSINESS						TOTAL	TOTAL CURRENT YEAR	TOTAL PREVIOUS YEAR
	With-profit business	With-profit annuities	Without-profit annuities	Linked	Market related	Other			
	R'000	*R'000*	*R'000*	*R'000*	*R'000*	*R'000*	*R'000*	*R'000*	*R'000*
1	2	3	4	5	6	7	8	9	10
1. TERMINATION CAPITAL ADEQUACY REQUIREMENT (TCAR)									
LAPSE RISK	0	0	0	0	0	0	0	0	0
SURRENDER RISK	0	0	0	0	0	0	0	0	0
OTHER RISKS: *Specify*									
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
TCAR	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. ORDINARY CAPITAL ADEQUACY REQUIREMENT (OCAR)									
LAPSE RISK (a)	0	0	0	0	0	0	0	0	0
SURRENDER RISK (b)	0	0	0	0	0	0	0	0	0
FLUCTUATION RISK									
Mortality (ci)	0	0	0	0	0	0	0	0	0
Morbidity (cii)	0	0	0	0	0	0	0	0	0
Medical (ciii)	0	0	0	0	0		0	0	0
Expense (f)	0	0	0	0	0	0	0	0	0
Annuitant mortality (d)	0	0	0	0	0	0	0	0	0
ASSUMPTION RISK									
Mortality, morbidity & medical (e)	0	0	0	0	0	0	0	0	0
INVESTMENT RISK									
Resilience risk (gi)	0	0	0	0	0	0	0	0	0
- Embedded Investment Derivatives Component	0	0	0	0	0	0	0	0	0
Worse investment risk (gii)	0	0	0	0	0	0	0	0	0
Max (resilience risk, worst investment return risk) (g)	0	0	0	0	0	0	0	0	0
CREDIT RISK (h)	0	0	0	0	0	0	0	0	0
NEGATIVE BONUS STABILISATION RESERVE	0	0	0	0	0	0	0	0	0
OTHER RISKS: (i) *Specify*									
• Operational risk	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
IOCAR	**0**	**0**	0	0	0	0	0	0	0
Adjustment factor	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*	*100%*
OCAR	0	0	0	0	0	0	0	0	0
3. MAXIMUM OF ITEM 1 AND ITEM 2[1]	0	0	0	0	0	0	0	0	0

ACTUARY ____________

AUDITORS *(initial)* ____________

Notes:

1 *Represents the maximum of item 1 and 2 and NOT the Capital Adequacy Requirement.*

CONFIDENTIAL STATEMENT NOT AVAILABLE TO PUBLIC

SHEET REFERENCE NUMBER	C06-99-A
REGISTRAR OF LONG-TERM INSURANCE REFERENCE NUMBER	No number available
FINAL PRINTOUT DATE	3/16/2009 14:12

Statement C6
CAPITAL ADEQUACY REQUIREMENT AFTER MANAGEMENT ACTION
of
as at the end of the financial period 31/01/2008

DESCRIPTION	IN RSA							IN & OUTSIDE RSA	
	CURRENT YEAR								
	TYPE OF BUSINESS						TOTAL	TOTAL CURRENT YEAR	TOTAL PREVIOUS YEAR
	With-profit business	With-profit annuities	Without-profit annuities	Linked	Market related	Other			
	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
1	2	3	4	5	6	7	8	9	10
1. TERMINATION CAPITAL ADEQUACY REQUIREMENT (TCAR)									
LAPSE RISK	0	0	0	0	0	0	0	0	0
SURRENDER RISK	0	0	0	0	0	0	0	0	0
OTHER RISKS: *Specify*									
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
TCAR	0	0	0	0	0	0	0	0	0
2. ORDINARY CAPITAL ADEQUACY REQUIREMENT (OCAR)									
LAPSE RISK (a)	0	0	0	0	0	0	0	0	0
SURRENDER RISK (b)	0	0	0	0	0	0	0	0	0
FLUCTUATION RISK									
Mortality (ci)	0	0	0	0	0	0	0	0	0
Morbidity (cii)	0	0	0	0	0	0	0	0	0
Medical (ciii)	0	0	0	0	0	0	0	0	0
Expense (f)	0	0	0	0	0	0	0	0	0
Annuitant mortality (d)	0	0	0	0	0	0	0	0	0
ASSUMPTION RISK									
Mortality, morbidity & medical (e)	0	0	0	0	0	0	0	0	0
INVESTMENT RISK									
Resilience risk (gi)	0	0	0	0	0	0	0	0	0
- Embedded Investment Derivatives Component	0	0	0	0	0	0	0	0	0
Worse investment risk (gii)	0	0	0	0	0	0	0	0	0
Max (resilience risk, worst investment return risk) (g)	0	0	0	0	0	0	0	0	0
CREDIT RISK (h)	0	0	0	0	0	0	0	0	0
NEGATIVE BONUS STABILISATION RESERVE	0	0	0	0	0	0	0	0	0
OTHER RISKS: (i) *Specify*									
• Operational risk	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0	0	0
IOCAR	0	0	0	0	0	0	0	0	0
Adjustment factor	100%	100%	100%	100%	100%	100%	100%	100%	100%
OCAR	0	0	0	0	0	0	0	0	0
3. CALCULATING THE CAPITAL ADEQUACY REQUIREMENT									
Capital Adequacy Requirement before prescribed minimums (maximum of items (1) and (2))							0	0	0
13 Weeks of operating expenses *(from statement B7)*							0	0	0
Statutory minimum							10,000	10,000	10,000
Approved minimum							0	0	0
Minimum Capital Adequacy Requirement (MCAR)							10,000	10,000	10,000
Capital Adequacy Requirement (after management action)							10,000	10,000	10,000

ACTUARY ______________

AUDITORS *(initial)* ______________