

BOARD NOTICE 52 OF 2003**FINANCIAL SERVICES BOARD****SHORT-TERM INSURANCE ACT, 1998
(ACT NO. 53 OF 1998)****PRESCRIBED SHORT-TERM INSURANCE FEES**

I, Jeffrey van Rooyen, Registrar of Short-term Insurance, hereby under sections 3(2)(b)(i) and 3(4) of the Short-term Insurance Act, 1998 (Act No. 53 of 1998), prescribe the fees set out in the Schedule.

In this Notice -

“Act” means the Short-term Insurance Act, 1998 (Act No. 53 of 1998),

“section” means a section of the Act,

and any word or expression to which a meaning has been assigned in the Act has, unless the context otherwise indicates, the meaning so assigned to it.

Board Notice 16 of 2003, published in the *Gazette* on 28 February 2003, is hereby withdrawn.

This Notice comes into operation on 1 August 2003.



J VAN ROOYEN

Registrar of Short-term Insurance

SCHEDULE

1. The fees in the Table apply in respect of each item indicated opposite thereto.

TABLE

	ITEM	FEES
		Rand
(a)	Document searching by the Registrar for purposes of inspection thereof, or furnishing of copies or for the search, per insurer, for documents in respect of a particular financial year, relating to the last ten preceding financial years, for the purposes of inspection thereof or furnishing of copies, in terms of section 3(4)	40
(b)	Furnishing of a photostatic copy of a return contemplated in section 35, excluding those returns to be submitted in terms of the Companies Act, 1973, in terms of section 3(4)	210
(c)	Furnishing of a return contemplated in section 35, in an electronic format, of a particular financial year, excluding those returns to be submitted in terms of the Companies Act, 1973, in terms of section 3(4)	160
(d)	Furnishing of a copy of, or extract from, any document per sheet thereof in terms of section 3(4)	3
(e)	Certification of a document in terms of section 3(5)	190
(f)	Application for extension of time in terms of section 4(1)	710
(g)	Application for the determination that a policy shall form part of a different class of policies in terms of section 4(7)(b)	5 080
(h)	A copy of the Annual Report of the Registrar of Short-term Insurance, in printed and electronic format, prepared in terms of section 5	90
(i)	Application for approval of the use of the words "insure", "assure", "underwrite" or any derivative thereof in the name or description of a business or an undertaking in terms of section 8(1)(a)	190
(j)	Application for approval to place insurance with underwriters other than South African short-term insurers and/or Lloyd's underwriters in terms of section 8(2)(d)	570
(k)	Application for registration as a short-term insurer, excluding an application which is referred to in section 67(2), in terms of section 9(1)	17 280
(l)	Registration as a short-term insurer, excluding the registration of an existing insurer referred to in section 67(3), in terms of section 9(2)(b)	12 320
(m)	Application for variation of conditions of registration, excluding those variations referred to in sections 12 and 13, in terms of section 11(1)(a)	7 790
(n)	Application for approval of a change in the financial year in terms of section 17(a)	830
(o)	Application for approval of a change of name, or a translation, shortened form or derivative thereof, of a short-term insurer in terms of section 17(b)	890
(p)	Application for any one approval of an auditor in terms of any one of sections 19 and 57(5)	1 690
(q)	Application for exemption from appointing an audit committee in terms of section 22(4)	1 310
(r)	Application for any one approval in terms of section 23(a)(i), (ii), (iii), (iv), (v), (vi), (vii) or (viii)	2 980
(s)	Application for approval to allow a subsidiary to acquire directly or indirectly shares in a short-term insurer in terms of section 23(a)(ix)	3 220
(t)	Application for approval of registration of shares in the name of a person in terms of section 24(1)	1 310

(u)	Application for approval to acquire or hold shares or any other interest in a short-term insurer in terms of section 25	3 010
(v)	Application for approval of an increase of a percentage specified by regulation in terms of any one of section 30(2) and paragraph 6(3) of Schedule 3	1 850
(w)	Application to hold documentary evidence of title to an asset outside the Republic in terms of section 31(b)	950
(x)	Application for any one approval in terms of section 33(1)(a), (c), (d) and (e)	3 220
(y)	Application for approval of a person to hold assets on behalf of a short-term insurer in terms of section 33(1)(b)	5 630
(z)	Application for approval of an arrangement for the transfer of short-term insurance business in terms of section 36(2)	3 440
(aa)	Application for approval of compromise, arrangement, amalgamation or transfer of business in terms of section 37	22 850
(ab)	Application for a declaration in connection with voluntary winding-up of a short-term insurer in terms of section 42	10 930
(ac)	Application for approval of any one of the Lloyd's representative and the deputy representative in terms of section 57(2) and (3)	830
(ad)	Application for approval of the relevant criteria for a counterparty to a over-the-counter instrument in terms of paragraph 2(b)(i) of Schedule 1	2 610
(ae)	Application for approval of any other financial market in the Republic on which any other derivative instrument is traded in terms of paragraph 2(b)(iii) of Schedule 1	2 610
(af)	Application for approval of a body corporate which is not incorporated and registered in the Republic in terms of item 20(c) of the Table to Schedule 1	2 610
(ag)	Application for directive to use a percentage which is different to the prescribed percentage in calculating the amount of the provision for claims incurred but not yet reported in terms of paragraph 4 of Schedule 2	3 280
(ah)	Application for approval of a calculation, which is different to the prescribed calculation, in determining the amount of the unearned premium provision in terms of paragraph 5(3) of Schedule 2	3 280
(ai)	Application for approval to use an amount, which is lesser than the minimum amount, for a period not exceeding three years in calculating the amount of the contingency reserve in terms of paragraph 6(b) of Schedule 2	3 280
(aj)	Application for approval for the valuation of any liability i.r.o. a creditor who has waived any right to have the obligation discharged until all obligations to other creditors have been discharged in full in terms of paragraph 7(2) of Schedule 2	2 610
(ak)	Application for approval of a smaller additional amount in terms of any one of Regulations 2.1(a) and 2.2(a)	2 390
(al)	Application for the special performance by the Registrar of any other act, authorised by the Act, than an act contemplated in any other subparagraph above	A fee determined by the Registrar in every individual case after consultation with the applicant, being a minimum of 500 and a maximum of 25 000

Payment of fees

2. The payment of a fee referred to in this Schedule by a person to the Financial Services Board may be in cash or by means of a cheque or a money transfer (in which case proof of the transfer must be provided).
3. The fees referred to in this Schedule are inclusive of Value-Added Tax.

Short title

4. This Notice is called the Notice on Prescribed Short-term Insurance Fees, 2003.