

ALL PRINCIPAL OFFICERS
INSURERS AND REINSURERS

12 December 2008

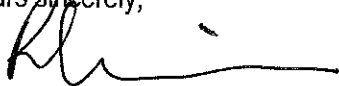
EXEMPTION IN TERMS OF SUB-REGULATION 15(6) OF REGULATION 15

The Registrar refers to section 72 of the Long Term Insurance Act 1998, (Act No. 5 of 1998), as well as sub-regulation 6 of Regulation 15, as amended.

After consulting with the Ministry of Finance on the numerous difficulties experienced by industry and the reigning uncertainty regarding the recent amendments to Regulation 15, the Registrar shall grant exemption to the provisions of sub-regulation 2(1A) – 2(1F) of Regulation 15 until further notice.

The said exemption shall only be granted to an Insurer or Reinsurer once the Registrar has received a written application from an Insurer or Reinsurer requesting such an exemption on or before 31 December 2008.

Yours sincerely,



Mr Rainer Ritter

**REGISTRAR OF LONG TERM INSURANCE
NAMFISA**

Cc: LAAN Chairperson