

31 August 2018

## Circular 487

### To all Sasria Agents and Intermediaries

#### **Sasria SOC Limited introduces new motor category**

Sasria SOC Limited (Sasria) conducts an annual actuarial analysis of premium rates structure in relation to the risk exposure. This year's analysis indicated that Sasria is experiencing an increasing trend in loss ratios. Furthermore certain classes of business have been performing poorly for the past few years. It has therefore become necessary to review the rate for the poor performing classes.

Historically all commercial vehicles have enjoyed an M2 premium of R45.39 pa R4.54pm. From the **1<sup>st</sup> of January 2019** a separate rate for commercial vehicles with a mass of 3500KG and above will be introduced as follows:

#### 1. Rating structure

Period	Rate	Min
Annual	0.01879%.	R54.47.
Monthly	0.001879%	R5.45

2. The new rating code for the above risk is **M8**.
3. The changes above will affect policies as follows:
  - All new business
  - Renewals (monthly)
  - Annual policies on their anniversary
  - Endorsements (monthly and annual).

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The Sasria Regulations will be updated accordingly with these changes by the 31<sup>st</sup> December 2018.

Kindly distribute copies of this communication as widely as possible in your organization.

For any queries, kindly contact Mokgadi Malebye at [mokgadim@sasria.co.za](mailto:mokgadim@sasria.co.za).

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