

18 October 2019

**Circular 496**

To All Sasria Agents and Intermediaries

**REMINDER: SASRIA AUDIT CERTIFICATES DUE 30 November 2019**

Dear All,

This circular serves as a reminder that the Sasria Bi-Annual Audit Certificates are due on the 30<sup>th</sup> November 2019 for the period from 1<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019. Originals to be delivered to the Sasria offices and copies emailed to [mogamat@sasria.co.za](mailto:mogamat@sasria.co.za)

As per the accounting section under Sasria regulations on our website, our Agent Annexure 1 returns are required to be verified by an audit certificate at half yearly intervals (31<sup>st</sup> March and 30<sup>th</sup> September each year)

Non-Mandated Intermediaries that estimate they will generate less than R5 million nett premium per annum for Sasria, and all Captives, are exempt from providing two audit certificates per annum. These institutions are only required to submit one return per annum covering the 12-month period ending 31<sup>st</sup> March and not submit in November 2019.

However, where these institutions have had a qualified audit certificate in the last two years, they will be required to provide Sasria with two audit certificates per annum until such time Sasria is comfortable with the administration of its business by the 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 (1<sup>st</sup> April 2019 – 30<sup>th</sup> September 2019).

The aforementioned certificate wording and accompanying summary schedule is included in Annexure A for ease of reference.

Please note that a summary of annual, monthly, annual adjustments, monthly adjustments are to be submitted on separate annexures and these need to tie back to the annexures submitted for the 6 months ending 30<sup>th</sup> September 2019 to Sasria (Annexure B). Please ensure that when you submit Annexure B the relevant information at the top of each sheet are completed (name of Non-Mandated Intermediary, period, **VAT number** of the Non-Mandated Intermediary).

A maximum amount of ten cents error more or less than the correct premium produced by systems will be permitted. Should you have any queries kindly contact Philippa Viljoen ([philippav@sasria.co.za](mailto:philippav@sasria.co.za))

Philippa Viljoen  
**Statutory Reporting Manager**

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Directors: NT Baloyi (Chairperson), PO Mokonyane (Deputy Chairperson), CM Masondo (MD), B Mthiyane (Finance Director),  
JM Nair, T Mbatsha, MT Moutlane, CJ van Dyk,

Company Secretary; MS Mavuso | Sasria SOC Ltd: Reg No 1979/000287/06 | FSP License No: 39117