

05 May 2023

Circular 527

**To the insurance industry**

**RETRACTION – Circulars 525 and 526**

We are writing to issue a formal retraction of Circulars 525 and 526, which were issued on 28 April 2023. Various industry stakeholders have brought to our attention the insufficiency in respect of the implementation period stipulated in the circulars and this has resulted in an undue and inadvertent difficulty for the affected parties.

We apologise for the confusion that may have been caused and will provide further communication in due course.

Thank you for your understanding and cooperation as we work to reissue the communication.

Sincerely,

**Muzi Dladla**  
**Executive Manager: Stakeholder Management**  
**Sasria SOC Ltd**