

01 April 2024



**Circular 533**

To All Sasria Agents

**REMINDER: SASRIA AUDIT CERTIFICATES DUE 31 May 2024**

Dear All,

This circular serves as a reminder that Sasria Annual Audit Certificates are due on the 31<sup>st</sup> of May 2024 for the period from 1 April 2023 to 31 March 2024. Originals are to be emailed to [moganat@sasria.co.za](mailto:moganat@sasria.co.za).

As per the accounting section of Sasria regulations on Sasria's website, Agent Annexure 1 returns are required to be independently audited and the audit evidenced by an audit certificate at half yearly intervals (31 March and 30 September each year)

Agents 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 audit certificate per annum covering the 12-month period ending 31 March and not submit in November.

However, where these institutions have had a qualified audit certificate in the last two years, they are required to provide Sasria with two audit certificates per annum until such time Sasria is comfortable with the administration of its business by the Agent.

The audit certificate certifies that, inter alia, the premiums due to Sasria have been paid by the Agent in terms of The Short-Term Insurance Act No. 53 of 1998 for the period covered by the certificate (1 April 2023 – 31 March 2024).

The audit certificate wording and accompanying summary schedule are included as Annexures 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 12 months ending 31 March 2024 to Sasria (Annexure B). Please ensure that when you submit Annexure B the relevant information at the top of each sheet is completed (name of Agent, period of submission, and **VAT number** of the Agent)

Should you have any queries kindly contact Sibusiso Shongwe at [sibusisos@sasria.co.za](mailto:sibusisos@sasria.co.za), or Aaron Msipha at [aaronm@sasria.co.za](mailto:aaronm@sasria.co.za)

**Sibusiso Shongwe**  
**Senior Finance Manager**