

TIMETABLE

NOTIFICATION OF THE TRANSFER OF ALL OF THE BUSINESS OF RELYANT INSURANCE COMPANY LIMITED ("TRANSFEROR") TO LOMBARD INSURANCE COMPANY LIMITED ("TRANSFeree") IN TERMS OF SECTION 36 OF THE SHORT-TERM INSURANCE ACT, 53 OF 1998 ("THE ACT")

ITEM	ACTION	DATE
1.	Effective date of the transfer as per the transfer agreement ("the Transfer Agreement").	1 July 2016
2.	Notify FSB of the intent to transfer in the prescribed form. Submit draft communication plan and the proposed wordings of planned SMS communication to policyholders, newspaper advertisement and Government Gazette notification. The FSB acknowledged receipt.	17 October 2016
3.	Initial analysis by FSB and feedback thereon of draft formal notification, policyholder communication plan and proposed timetable to final approval the application	25 November 2016
4.	Transferor/transferee incorporates the findings of the initial analysis and submit the amended application, amended timetable and amended communication plan as well as any other outstanding information to the FSB.	18 January 2017
6.	FSB analyses amendments to the timetable, amendments to the proposed communication plan and amendments to formal application and to any other additional comments and where applicable additional requests final information from transferor / transferee	31 January 2017
7.	Transferee/transferor incorporate final consideration and/or findings of the FSB and resubmit application or additional	6 to 10 February

ITEM	ACTION	DATE
	information (where applicable)	2017
8.	FSB considered feedback from the parties	6 March 2017
9.	The Registrar of Short-term Insurance ("Registrar") to provide in-principal approval that all necessary documentation stand open for public inspection and that the policyholders be communicated with based on the proposed communication plan, taking into account the forms of communication to the policyholders. The FSB will also indicate if the appointment of an independent auditor is required and if so, what mandatory provisions to be provided in the terms of reference given to the Auditors. The FSB will provide approval of the list of documents to be made available for inspection. The FSB will provide the final timetable.	Received 15 March 2017, (Letter dated 6 March 2017)
10.	Appointment of KPMG to review implementation of policyholder communication plan and other areas to be covered.	29 March 2017
11.	Submit notice for publication to the Government Gazette and other communication mediums as required by the In-principle approval, one week before publication.	13 April 2017
12.	Distribute SMS's to ensure that the communications reach the policyholders before commencement of the inspection period	21 April 2017
13.	Notice appears in the Government Gazette and every other daily communication medium as required by the In-principle approval at least 30 days before lodging the application.	21 April 2017

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14.	Notice appears in the Sunday papers as required by the In-principle approval at least 30 days before lodging the application.	23 April 2017
15.	Make documents available for inspection at the head offices of the Transferor and the Transferee for a period of 15 (fifteen) days, including Saturdays, Sundays and Public Holidays. A register must be kept by both the Transferor and the Transferee throughout the inspection period of 15 (fifteen) days.	24 April 2017 to 10 May 2017
16.	Interested parties to make submissions to the Registrar of Short-term Insurance.	24 April 2017 to 10 May 2017
17.	FSB to deal with any possible complaints and enquiries received either through the inspection registers or directly at FSB's offices.	24 April 2017 to 14 May 2017
18.	Transferor and transferee to compile a report on the implementation of the policyholder communication process and furnish such report to the internal auditors.	With effect from 10 May 2017 until 17 May 2017 (5 working days from the last date of the communication plan period)

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19.	KPMG to compile a report in respect of the implementation of the communication plan and other areas in accordance with agreed upon procedures; including perusal of tear sheets of each newspaper in which advertisement of the notifications appeared. (if applicable)	17 May 2017 to 24 May 2017
20.	Transferor and transferee submit to the FSB, a copy of the register of interested parties who inspected the inspection documents maintained during the inspection period and the report of the auditors on the implementation of the communication plan and other matters (if applicable), including providing the FSB with the tear sheets of the notification that appeared in each newspaper confirming the content of each advertisement and the date of the newspaper in which the advertisement appeared.	29 May 2017
21.	FSB to provide feedback on implementation of communication plan and other matters submitted (if applicable)	30 May 2017 to 5 June 2017
22.	The transferor and transferee lodge the complete application together with all annexures thereto with the Registrar at least 10 working days before the application is due to be heard by the Registrar.	6 June 2017
23.	Application to be heard by the Registrar.	19 June 2017
24.	Receive Registrar's written approval	26 June 2017
25.	<p>Within 60 days from the approval by the Registrar, the following must be furnished:</p> <ul style="list-style-type: none"> ➤ audited statements, duly signed, in the form of the Statements referred to in question 8 and 10 of Part D of the 	25 August 2017

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	<p>application form for the transfer of business in terms of the Act, that related to both the Transferor and The transferee companies on the day immediately preceding the effective date of transfer and as at the commencement of business on such date. These statements must be attested by the auditor of the parties concerned as exhibiting truly and fairly the said assets and liabilities, according to the books and records of those parties; and</p> <p>➤ duly signed statements in question 9 of Part D of the application form for the transfer of business in terms of the Act.</p>	