



DRAFT CONDUCT STANDARD

REQUIREMENTS FOR THE CONDUCT OF CELL CAPTIVE INSURANCE BUSINESS IN RELATION TO THIRD PARTY RISKS

IMPORTANT INSTRUCTIONS

Please note the following instructions for filling in the template:

- For referencing purposes please use the numbering as contained in the draft Conduct Standard.
- For comments on the definitions please indicate which definition is being commenting on under the “Section” column (see below for an example).
- Commentators, in particular cell captive insurers are requested to answer questions relating to the expected impact of the draft Conduct Standard under Section C. If you wish to provide a qualitative response in this regard, please attach the response to the template as an Annexure.
- For any other general comments, please use Section D.
- Please send the completed template, in Word Format, to: INS.CellCaptiveConductstandard@FSCA.co.za on or before Friday 31 August 2018.

Please note that no PDF or scanned documents or any late submissions will be accepted unless agreed to in writing by the Authority

SECTION A - DETAILS OF COMMENTATOR

Name of organisation/individual:	
If the commentator is an organisation, provide the name and designation of the contact person:	
Email address:	
Contact number:	

SECTION B - COMMENTS ON THE DRAFT CONDUCT STANDARD

No	Section of the standard	Comment
1. APPLICATION		
1.	e.g. section 2, definition of "policy"	
2.		
2. DEFINITIONS USED IN THE CONDUCT STANDARD		
3.		
3. LIMITATION ON THE OWNERSHIP OF CELL STRUCTURES BY INTERMEDIARIES		
4.		
5.		
6.		
4. DISCLOSURE REQUIREMENTS		
7.		
8.		
9.		
10.		
5. EXEMPTION		
11.		
12.		
13.		
6. REPORTING		
14.		

No	Section of the standard	Comment
15.		
16.		

SECTION C - QUESTIONS RELATING TO THE ANTICIPATED IMPACT OF THE CONDUCT STANDARD

No.	Question	Responses
1.	Will the Conduct Standard impose additional compliance costs on the business? If yes, please provide details including the expected costs.	
2.	How do you anticipate the Conduct Standard will affect the operational cost of your business, if at all?	
3.	Will the Conduct Standard result in termination of existing cell captive arrangements? If yes, please be specific and make reference to specific aspects of the draft Conduct Standard that will lead to such a termination.	
4.	If the answer to question 3 is yes, how many arrangements will be impacted, and what is the expected cost implication thereof?	
5.	Are transitional arrangements necessary to implement the Standard? If yes, what transitional arrangements do you propose and for which section of the Conduct Standard? (Please provide a justification for	

	your response and details on timeframes to comply with the relevant section)	
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SECTION D - GENERAL COMMENTS

No.	Question	Responses
FORMAT OF THE STANDARD		
1.	Do you find the format of the Conduct Standard user-friendly and simple to understand? If no, please provide suggestions for improvement.	

No.	Issue	Comment/input
ANY OTHER GENERAL COMMENTS		
1.		
2.		
3.		