

ANNEXURE B

Short-term Insurance Act, 1998 (Act No. 53 of 1998): Regulation 7.2(2) - Policy benefits escalation								
Contracts identified as accident and health policies under Section 70(2A)(a) of the Act								
Table under Regulation 7.2(1) of the Regulations								
Effective date ¹ and Escalation date ²	Consumer Price Index (CPI)		Escalated policy benefit ⁵			Escalation in the policy benefit ⁶		
	Year ³	Annual inflation rate ⁴	Table: Category 1 - Requirements relating to policy benefits in (b) <i>(in aggregate, do not exceed)</i>	Table: Category 2 - Requirements relating to policy benefits in (a) <i>(per insured per day not exceeding)</i>	Table: Category 2 - Requirements relating to policy benefits in (a) <i>(a maximum lump sum amount)</i>	Table: Category 1 - Requirements relating to policy benefits in (b) <i>(in aggregate, do not exceed)</i>	Table: Category 2 - Requirements relating to policy benefits in (a) <i>(per insured per day not exceeding)</i>	Table: Category 2 - Requirements relating to policy benefits in (a) <i>(a maximum lump sum amount)</i>
01 April 2017	-	-	R 150 000.00	R 3 000.00	R 20 000.00			
01 April 2018	2017	5.3	R 157 950.00	R 3 159.00	R 21 060.00	R 7 950.00	R 159.00	R 1 060.00
01 April 2019	2018	4.7	R 165 373.65	R 3 307.47	R 22 049.82	R 7 423.65	R 148.47	R 989.82
01 April 2020	2019	4.1	R 172 153.97	R 3 443.08	R 22 953.86	R 6 780.32	R 135.61	R 904.04
01 April 2021	2020	3.3	R 177 835.05	R 3 556.70	R 23 711.34	R 5 681.08	R 113.62	R 757.48
Key aspects:								
¹	Part 7 (Title and Commencement) inserted by GN R1076 in Gazette 34877 of 23 December 2011 substituted by GN 1582 in Gazette 40515 of 23 December 2016 wef 1 April 2017 and came into operation on that day. The amount for the first year is the start amount.							
²	The Escalation date is 1 April of each year following the Effective date.							
³	Annual inflation rate for the year preceding the Escalation date.							
⁴	Published by Statistics South Africa (as defined in section of the Statistics Act, 1999 (Act No. 6 of 1999)).							
⁵	The policy benefit is rounded to the nearest cent and the benefit applies until before the next Escalation date.							
⁶	The change in the policy benefit is shown for information.							