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| **DRAFT CONDUCT STANDARD [-] OF 2020 (INS)**  **REQUIREMENTS RELATING TO THIRD PARTY CELL CAPTIVE INSURANCE BUSINESS** |
| ***Comments Template*** |

**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.
* Please provide details of the commentator in **Section A.**
* For comments on the definitions, please indicate which definition is being commenting on under the “Section” column (see below for an example).
* Comments on the definitions and other sections of the draft Conduct Standard, please use **Section B**.
* 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: [FSCA.RFDStandards@fsca.co.za](mailto:FSCA.RFDStandards@fsca.co.za) on or before 22 September 2020.

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

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**SECTION A - DETAILS OF COMMENTATOR**

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| **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** |
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| 1. DEFINITIONS USED IN THE CONDUCT STANDARD | | |
|  | e.g. section 2, definition of “policy” |  |
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| **2. APPLICATION** | | |
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| **3. GOVERNANCE AND OVERSIGHT REQUIREMENTS** | | |
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| 4. DISCLOSURE REQUIREMENTS | | |
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| 5. REPORTING REQUIREMENTS | | |
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| 6. LIMITATION ON OWNERSHIP IN CELL STRUCTURES BY NON - MANDATED INTERMEDIARIES | | |
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| **7. SHORT TITLE, COMMENCEMENT DATE AND TRANSITIONAL ARRANGEMENTS** | | |
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# SECTION C - QUESTIONS RELATING TO THE ANTICIPATED IMPACT OF THE CONDUCT STANDARD

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| **No.** | **Question** | **Responses** |
|  | Will the Conduct Standard impose additional compliance costs on the business? If yes, please provide details including the expected costs. |  |
|  | How do you anticipate the Conduct Standard will affect the operational cost of your business, if at all? |  |
|  | 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. |  |
|  | If the answer to question 3 is yes, how many arrangements will be impacted, and what is the expected cost implication thereof? |  |
|  | Are the transitional arrangements proposed sufficient and appropriate to address the expected impact of the Standard?  (Please provide a justification for your response and details on timeframes to comply with the relevant section) |  |

**SECTION D - GENERAL COMMENTS**

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| **No.** | | **Issue** | **Comment/input** |
| **ANY OTHER GENERAL COMMENTS** | | | |
| 1. |  | |  |
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| 3. |  | |  |
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| 5. |  | |  |