

REGENT INSURANCE COMPANY LIMITED (I084)

[dark beige]	= information to be selected
[light beige]	= information to be typed in
[light blue]	= information calculated on this sheet
[dark blue]	= information from another sheet = no input required

All amounts in R'000

Statement of Solvency Position

	If approval is NOT granted	If approval is granted
Solvency Cover		
MCR	3.36	3.29
SCR	1.85	1.85
Summary of Solvency Position		
Total Assets	1,897,209	1,767,257
Total Liabilities	784,874	657,741
Basic Own Funds / Excess Assets	1,112,334	1,109,515
Own funds eligible to meet MCR		
Own funds eligible to meet MCR	712,762	649,371
Own funds eligible to meet SCR		
Own funds eligible to meet SCR	870,397	809,908
Summary of Liabilities		
BEL	479,994	354,874
Risk Margin	33,787	32,870
Other liabilities	271,094	269,997
Summary of Capital Requirements		
MCR	211,828	197,316
SCR	470,729	438,480

Notification IF021

APPLICATION FOR APPROVAL TO AFFECT MATERIAL ACQUISITIONS OR
DISPOSALS

Pick one of the following:

Select Group Name		
Select Insurer Name	REGENT INSURANCE COMPANY LIMITED	I084

[dark beige]	= information to be selected
[light beige]	= information to be typed in
[light blue]	= information calculated on this sheet
[dark blue]	= information from another sheet
	= no input required

Valuation date	30/06/2018
----------------	------------

REGENT INSURANCE COMPANY LIMITED (I084)

[dark beige]	= information to be selected
[light beige]	= information to be typed in
[light blue]	= information calculated on this sheet
[dark blue]	= information from another sheet
	= no input required

All amounts in R'000

SCR Summary - if approval not granted

Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
------------------------	---------------------------	---------------------------------	--------------------

Market Risk

Select whether the capital requirement for nominal interest rate risk is zero, or driven by the upward or downward shock	Downward shock
Select whether the capital requirement for currency risk is derived from the risk of the Rand appreciating/depreciating (i.e. downward shock / upward shock)	Downward shock

Interest Rate Risk	13,161	-	-	13,161
Equity Risk	89,061	-	-	89,061
Property Risk	835	-	-	835
Spread & Counterparty Default Risk	52,409	-	-	52,409
Currency Risk	13,987	-	-	13,987
Concentration Risk	105,608	-	-	105,608
Illiquidity Premium Risk	-	-	-	-
Single Equivalent Scenario adjust to management action	-	-	-	-
Undiversified Capital Charge	275,060	-	-	275,060
Diversification factor	-251,249			-97,029
Diversified Capital Charge	23,812			178,031

Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
------------------------	---------------------------	---------------------------------	--------------------

Life Underwriting Risk

Mortality Risk	-	-	-	-
Longevity Risk	-	-	-	-
Disability / Morbidity Risk	-	-	-	-
Life Lapse Risk	-	-	-	-
Life Expense Risk	-	-	-	-
Life CAT Risk	-	-	-	-
Retrenchment Risk	-	-	-	-
Undiversified Capital Charge	-	-	-	-
Diversification factor	-			-
Diversified Capital Charge	-			-

Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
------------------------	---------------------------	---------------------------------	--------------------

Non-Life Underwriting Risk

Premium & Reserve Risk	377,845	-7,321	670	371,193
Lapse Risk	-	-	-	-
Catastrophe Risk	25,523	-441	8	25,089
Undiversified Capital Charge	403,368	-7,762	677	396,283
Diversification factor	-18,348			-18,036
Diversified Capital Charge	385,020	-6,773		378,247

REGENT INSURANCE COMPANY LIMITED (I084)

[dark beige]	= information to be selected
[light beige]	= information to be typed in
[light blue]	= information calculated on this sheet
[dark blue]	= information from another sheet
	= no input required

All amounts in R'000

SCR Summary - if approval is granted

	Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
--	------------------------	---------------------------	---------------------------------	--------------------

Market Risk

Select whether the capital requirement for nominal interest rate risk is zero, or driven by the upward or downward shock	Downward shock
Select whether the capital requirement for currency risk is derived from the risk of the Rand appreciating/depreciating (i.e. downward shock / upward shock)	Downward shock

Interest Rate Risk	13,250	-	-	13,250
Equity Risk	89,061	-	-	89,061
Property Risk	835	-	-	835
Spread & Counterparty Default Risk	50,215	-	-	50,215
Currency Risk	13,987	-	-	13,987
Concentration Risk	93,646	-	-	93,646
Illiquidity Premium Risk	-	-	-	-
Single Equivalent Scenario adjust to management action	-	-	-	-
Undiversified Capital Charge	260,994	-	-	260,994
Diversification factor	-91,398			-91,398
Diversified Capital Charge	169,596			169,596

	Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
--	------------------------	---------------------------	---------------------------------	--------------------

Life Underwriting Risk

Mortality Risk	-	-	-	-
Longevity Risk	-	-	-	-
Disability / Morbidity Risk	-	-	-	-
Life Lapse Risk	-	-	-	-
Life Expense Risk	-	-	-	-
Life CAT Risk	-	-	-	-
Retrenchment Risk	-	-	-	-
Undiversified Capital Charge	-	-	-	-
Diversification factor	-			-
Diversified Capital Charge	-			-

	Before Risk Mitigation	Effect of Risk Mitigation	Counterparty Default Adjustment	Net Capital Charge
--	------------------------	---------------------------	---------------------------------	--------------------

Non-Life Underwriting Risk

Premium & Reserve Risk	336,051	-7,712	688	329,028
Lapse Risk	-	-	-	-
Catastrophe Risk	25,523	-441	8	25,089
Undiversified Capital Charge	361,574	-8,153	696	354,117
Diversification factor	-18,252			-17,938
Diversified Capital Charge	343,322	-7,144		336,179

REGENT INSURANCE COMPANY LIMITED (I084)

[dark beige]	= information to be selected
[light beige]	= information to be typed in
[light blue]	= information calculated on this sheet
[dark blue]	= information from another sheet
	= no input required

All amounts in R'000

Statement of Assets, Liabilities and Basic Own Funds

1) Assets

Balance Sheet - Assets	If approval is NOT granted	If approval is granted
Goodwill		
Intangible assets	-	-
Equipment	17,563	17,563
Owner occupied property	1,837	1,837
Deferred Acquisition Costs		
Reinsurance deposits	9,102	9,102
Total Reinsurance recoverables	31,531	31,531
<i>Reinsurance share of TP - non-life</i>	30,473	30,473
<i>Reinsurance share of TP - life</i>	-	-
<i>Other reinsurance recoverables</i>	1,058	1,058
Total Participations	16,343	16,343
Total in Asset Holding Intermediaries	1,085,103	958,321
Total Investments	632,695	629,525
<i>Government Bonds</i>	-	-
<i>Corporate Bonds</i>	80,433	80,433
<i>Equity</i>	72,818	72,818
<i>Investment Funds</i>	-	-
<i>Structured Notes</i>	44,088	44,088
<i>Collateralised Securities</i>	50,099	50,099
<i>Cash and Deposits</i>	381,917	378,747
<i>Mortgages and Loans</i>	-	-
<i>Property</i>	3,340	3,340
Total Derivatives	-	-
<i>Futures</i>	-	-
<i>Call Options</i>	-	-
<i>Put Options</i>	-	-
<i>Swaps</i>	-	-
<i>Forwards</i>	-	-
<i>Credit Derivatives</i>	-	-
Deferred tax assets	37,132	37,132
<i>of which realisable in year 1</i>	29,981	29,981
<i>of which realisable after year 1</i>	7,150	7,150
<i>CGT</i>	-	-
Current assets	-	-
Other assets	65,904	65,904
Total Assets	1,897,209	1,767,257

2) Liabilities

Balance Sheet - Liabilities		
Gross Technical provisions – non-life	513,781	387,744
<i>TP calculated as a whole or</i>	-	-

<i>Best Estimate and</i>	479,994	354,874
<i>Risk margin</i>	33,787	32,870
Gross Technical provisions – life	-	-
<i>TP calculated as a whole or</i>	-	-
<i>Best Estimate and</i>	-	-
<i>Risk margin</i>	-	-
Subtotal technical liabilities	513,781	387,744
Reinsurance deposits	9,221	9,221
(Re)insurance accounts payable	92,999	92,999
Debentures/Mortgages/Linked units/Loan stocks	-	-
Subordinated liabilities	-	-
<i>of which Dated</i>	-	-
<i>of which undated with a call option</i>	-	-
<i>of which Undated with no contractual opportunity to redeem</i>	-	-
Bank overdraft	-	-
Amounts due to holding company and subsidiaries	364	364
Payables (trade, not insurance)	2,891	2,891
Contingent liabilities	-	-
Provision for current taxation	-	-
Deferred tax liabilities	104,374	103,278
<i>of which realisable in year 1</i>	59,020	58,380
<i>of which realisable after year 1</i>	45,354	44,898
CGT	-	-
Other liabilities	61,244	61,244
Total Liabilities	680,500	554,463
Assets less Liabilities	1,216,709	1,212,793

3) Basic Own Funds

Basic Own Fund Items		
Ordinary share capital (net of own shares)	2,940	2,940
<i>Paid up</i>	2,940	2,940
<i>Called up</i>	-	-
The initial fund (less item of the same type held)	-	-
<i>Paid up</i>	-	-
<i>Called up</i>	-	-
<i>Callable</i>	-	-
Share premium account	197,563	197,563
Other capital movements	-	-
Retained earnings including profits for the year net of foreseeable dividends	43,919	40,749
Other reserves from accounting balance sheet	592,834	592,834
Reconciliation reserve	75,079	75,430
<i>Adjustments to assets</i>	-22,587	-22,587
<i>Adjustments to technical provisions</i>	133,806	133,060
<i>of which equalisation provisions</i>	-	-
<i>less surrender value gap (SVG excl. risk margin)</i>	-	-
<i>Adjustments to other liabilities</i>	-36,139	-35,043
<i>Others</i>	-	-
Surrender value gap (SVG excl. risk margin)	-	-
Other paid in capital instruments	200,000	200,000
<i>Preference shares</i>	-	-
<i>of which Dated</i>	-	-
<i>of which undated with a call option</i>	-	-
<i>of which Undated with no contractual opportunity to redeem</i>	-	-
<i>Subordinated liabilities</i>	200,000	200,000
<i>of which Dated</i>	200,000	200,000
<i>of which undated with a call option</i>	-	-
<i>of which Undated with no contractual opportunity to redeem</i>	-	-
<i>Subordinated mutual member accounts</i>	-	-
Other items not specified above	-	-

