



17th annual report of
the Registrar of Short-
term Insurance
2014





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17TH ANNUAL REPORT OF THE REGISTRAR OF SHORT-TERM INSURANCE 2014

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REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

I, the Registrar of Short-term Insurance, hereby submit the 17th annual report in terms of section 5 of the Short-term Insurance Act No 53 of 1998. The text of the report, as well as the information contained in tables 1 to 4, relate to the period 1 January 2014 to 31 December 2014. Tables 5 to 11 contain figures for short-term insurance companies with financial years ending during 2014.¹ Table 12 contains figures for Lloyd's business for the 2014 calendar year.

1 STATISTICS

1.1 General

Gross premiums of primary insurers (that do not conduct business solely as reinsurers) in the short-term insurance industry increased by 6.2% in 2014 (8.4%: 2013).

Underwriting results (where underwriting profit is expressed as a percentage of net earned premiums) for the primary short-term insurance industry slightly declined to 4.1% compared to 6.2% in 2013. The net incurred loss ratio increased from 62.5% in 2013 to 63.6% in 2014. The impact of the Dhuvu power station claim that was experienced in the first quarter of 2014 affected the overall results.

Operating profit, which includes investment income, slightly decreased from R9.1 billion in 2013 to R8.5 billion in 2014. Short-term insurers continued to benefit from strong equity performance; the equity market closed the year 8% higher and was on average 17% higher than in 2013. The bond market yielded 10% over a year. Despite volatile interest rates in the bond market, the 2014 risk discount rates only decreased marginally by about 10 basis points. Operating profit, expressed as a percentage of net earned premiums, was 12.3% in 2014, compared to 13.9% in 2013.

The following challenges faced the short-term insurance industry during the period under review:

External

- Low interest rates
- High levels of unemployment
- Low GDP growth rates
- Volatility of currency exchange rates.

Internal

- Effective management of costs
- Availability of historical data
- The need to update information and administrative systems
- Oversight of intermediaries
- Quality of risk management and governance, including around the outsourcing of core functions
- Attracting and retaining skilled staff and directors.

Regulatory

- Adequate compliance with general regulatory requirements
- Adequate compliance with requirements for binder agreements
- Proposed introduction of a risk-based approach to regulatory capital.

Transformation

- Uncertainties about the implementation of the Financial Sector Charter
- Addressing the needs of the low-income market by introducing appropriate and affordable products.

¹ The financial years of short-term insurers do not end on the same date and may cover periods other than 12 months where companies have changed their financial year-end.

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1.2 Financial summary

Summary of the results of the primary short-term insurance industry:

Primary insurers	2012 Rm	2013 Rm	2014 Rm	Change 2012 to 2013 %	Change 2013 to 2014 %
Gross premiums written	85 912	93 148	98 962	8.4	6.2
Income					
Net earned premium	60 153	65 207	68 691	8.4	5.3
Investment income	5 233	5 025	5 665	(4.0)	12.7
Total	65 386	70 232	74 357	7.4	5.9
Expenditure					
Claims paid	35 914	40 722	43 679	13.4	7.3
Management expenses	14 183	15 907	17 750	12.2	11.6
Commission	4 541	4 543	4 460	0.0	(1.8)
Total	54 638	61 172	65 889	12.0	7.7
Underwriting profits	5 515	4 035	2 802	(26.8)	(30.5)
Operating profits	10 748	9 059	8 468	(15.7)	(6.5)
Assets	101 657	113 815	116 352	12.0	2.2
Liabilities	59 200	64 040	72 202	8.2	12.7

Summary of the results of the short-term reinsurance industry:

Reinsurers	2012 Rm	2013 Rm	2014 Rm	Change 2012 to 2013 %	Change 2013 to 2014 %
Gross premiums written	7 495	7 764	8 725	3.6	12.4
Income					
Net earned premium	2 446	2 343	2 641	(4.2)	12.7
Investment income	379	322	314	(15.0)	(2.5)
Total	2 825	2 665	2 955	(5.7)	10.9
Expenditure					
Claims paid	1 280	2 017	1 909	57.5	(5.4)
Management expenses	214	226	331	5.6	46.5
Commission	689	634	710	(8.0)	12.0
Total	2 183	2 877	2 951	31.8	2.6
Underwriting profits	262	(534)	(206)	(303.8)	61.4
Operating profits	641	(212)	109	(133.1)	151.2
Assets	9 167	8 755	9 634	(4.5)	10.0
Liabilities	6 014	5 808	7 539	(3.4)	29.8

1.3 Investment spread

The table below reflects the total investment spread for the primary short-term insurance industry, excluding Sasria Limited (Sasria):

Kinds of assets	2012		2013		2014	
	Rm	%	Rm	%	Rm	%
Shares	25 239	25	29 580	26	31 309	27
Stocks	5 742	6	7 148	6	8 818	7
Debentures and mortgages	7 492	7	7 682	7	6 623	6
Cash and deposits	38 343	38	40 782	36	40 398	35
Fixed assets	823	1	963	1	1 177	1
Outstanding premiums	6 205	6	7 824	7	8 403	7
Debtors	17 813	18	19 835	17	19 625	17
Total	101 657	100	113 815	100	116 352	100

1.4 Surplus asset ratio

With effect from 1 January 2012, the FSB prescribed new requirements for the calculation of the value of the assets, liabilities and capital adequacy requirement of short-term insurers. These measures introduced a more risk-based approach to capital requirements. The table below gives an indication of the ratio of excess assets to CAR, excluding Sasria and insurers who did not submit the annual return, as at 31 December 2014.

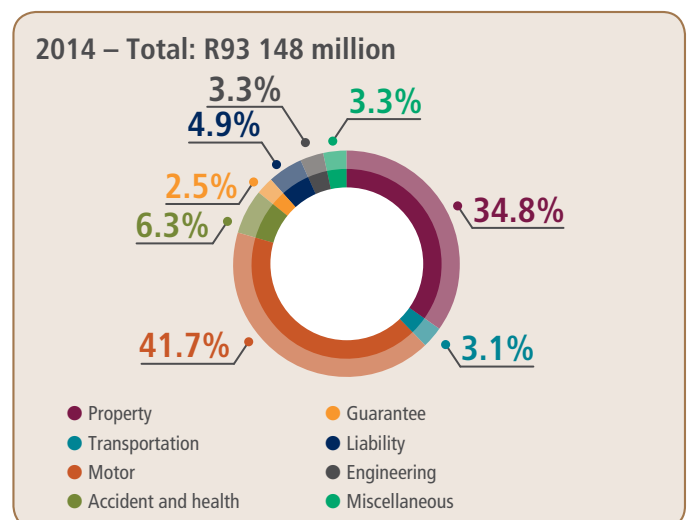
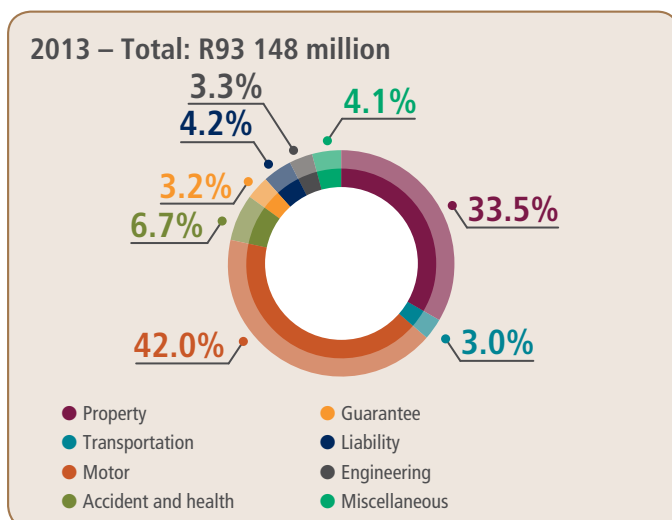
Excess assets to CAR	Number of insurers 2014
Covered 0 – 1 times	0
Covered 1 – 2 times	38
Covered 2 – 5 times	30
Covered 5 – 10 times	9
Covered 10+ times	12

All insurers with surplus asset ratios close to, or below, a CAR cover of one time were investigated and corrective measures have been implemented.

1.5 Primary insurance

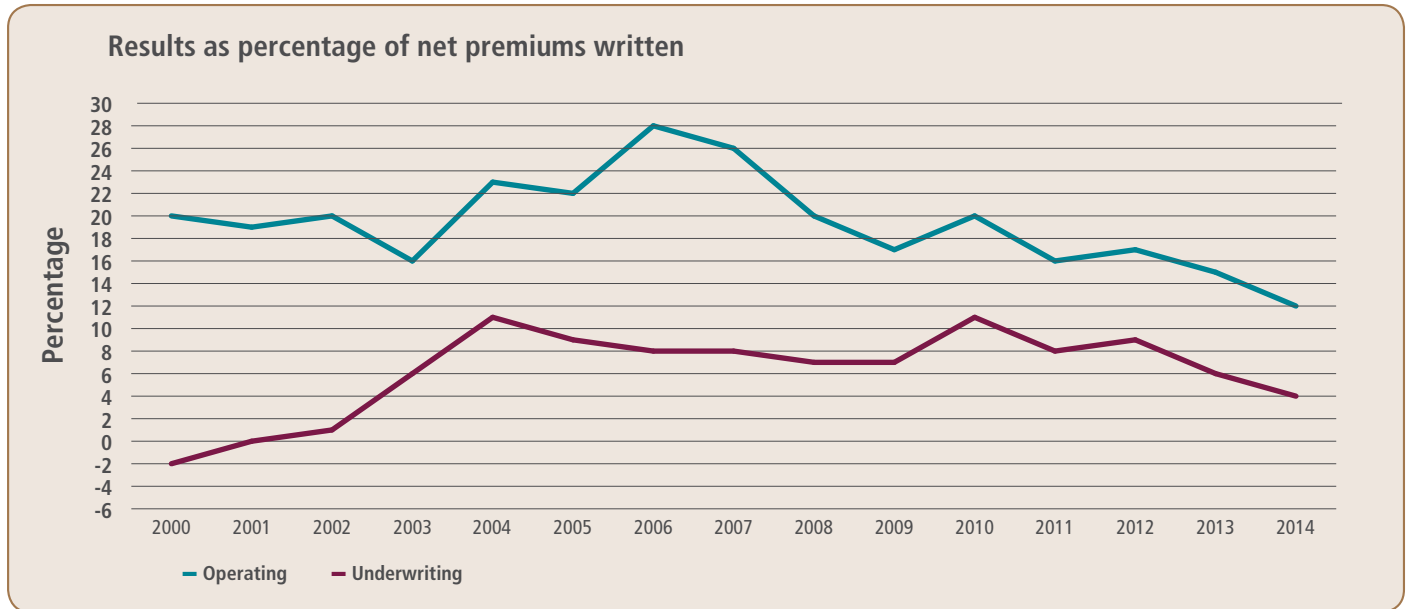
Analysis of gross premiums per policy class

The diagrams below illustrate the composition of gross premiums per policy class of primary insurers, excluding Sasria, during 2013 and 2014:



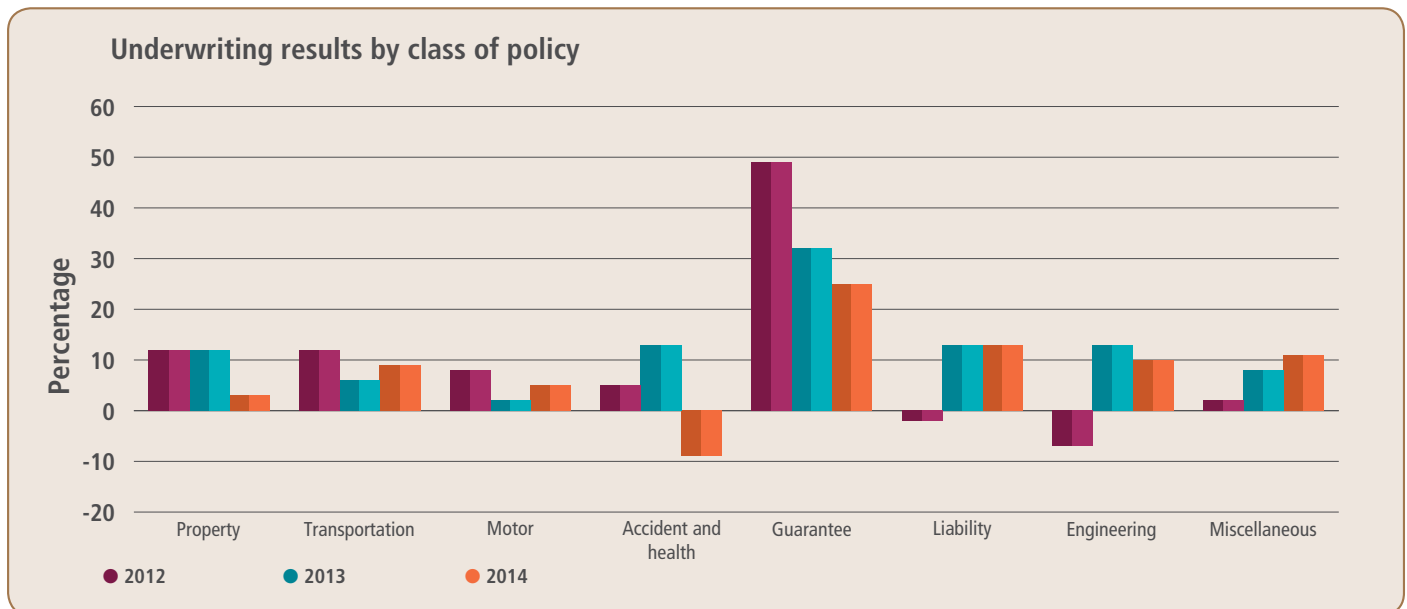
Results

The graph below indicates how the underwriting results and operating results (including investment income) of primary insurers fluctuated over the past 15 calendar years. The figures exclude Sasria:



Underwriting results by class of policy

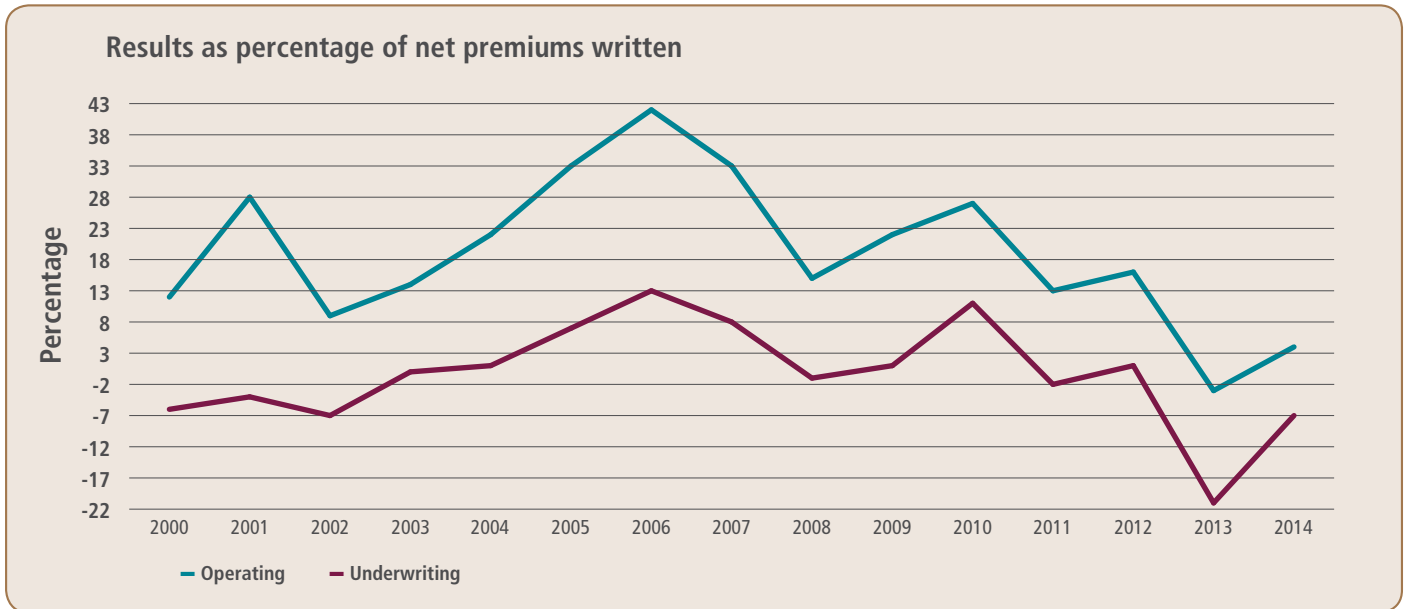
The chart below indicates how overall underwriting results, as a percentage of net earned premiums, by class of policy for primary insurers, fluctuated over the past three calendar years. The results exclude Sasria:



1.6 Reinsurance

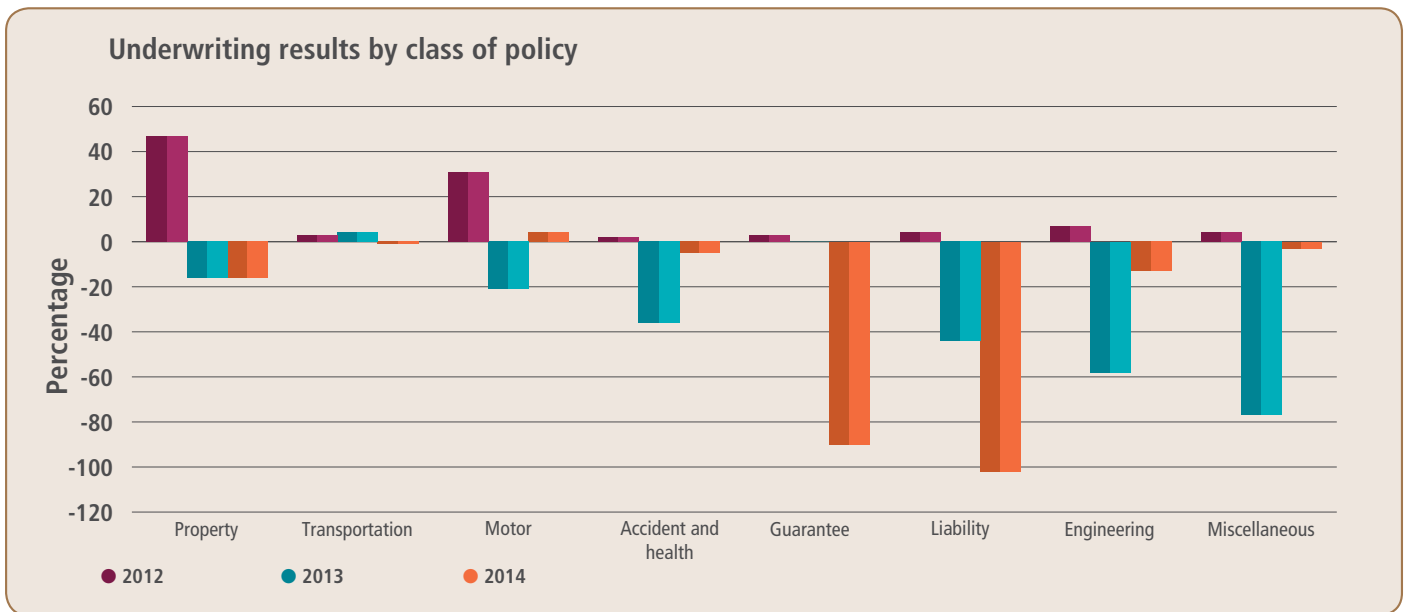
Results

The graph below indicates how the underwriting results and operating results (which include investment income) of short-term reinsurers fluctuated over the past 15 calendar years:



Underwriting results by class of policy

The bar chart below compares the underwriting results, as a percentage of net earned premiums, by class of policy for reinsurers:



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1.7 Lloyd's business

The Act permits Lloyd's to conduct short-term insurance business in South Africa via Lloyd's correspondents. The Lloyd's representative office in South Africa authorises the correspondents.

Lloyd's correspondents do not submit individual returns to the Financial Services Board (FSB). The reporting function was consolidated and the Lloyd's representative office submits a single return. Lloyd's operated in all eight classes of business and the audited total gross premium income during 2014 was R3 071 million (2013: R2 477 million).

1.8 Road Accident Fund (RAF)

The Road Accident Fund (RAF) is a public entity, established by the Road Accident Fund Act of 1996, to administer the payment of compensation for loss or damage wrongfully caused by driving motor vehicles.

The FSB is empowered to supervise the RAF in terms of the Financial Supervision of the Road Accident Fund Act (FSRAF Act) No 8 of 1993. The intention of the FSRAF Act is to subject the RAF, as far as possible, to supervision appropriate to its insurance function.

The total liabilities of the RAF, as at 31 March 2014, exceeded its assets by R65.1 billion. The table below reflects the RAF's financial position over the past six years:

	31 March 2010 Rm	31 March 2011 ² Rm	31 March 2012 Rm	31 March 2013 Rm	31 March 2014 Rm
Total assets	3 878	4 567	8 572	10 717	8 572
Total liabilities	46 208	34 481	54 972	62 305	73 660
Surplus assets	(42 330)	(29 914)	(46 400)	(51 588)	(65 088)

2 REGULATORY POLICY PROJECTS

This section outlines policy issues, in some instances driven by the National Treasury, to which the insurance division actively contributed during the period under review.

2.1 Solvency assessment and management (SAM) project

The FSB aims to promote the soundness of insurers and reinsurers by the effective application of international regulatory and supervisory standards. The FSB is developing a new risk-based solvency regime for the South African long-term and short-term insurance industries, termed the SAM regime.

The implementation date for the SAM regime remains unclear as it depends on the legislative process. At this time it is hoped that SAM will become effective by 1 January 2017.

The third South African Quantitative Impact Study (SA QIS3) was conducted in 2014 to better understand the potential impact of SAM on insurers' solvency positions and assist in finalising the quantitative requirements under the SAM regime. This exercise was the final quantitative impact study for the SAM project and completion was made compulsory for all insurers.

Looking forward, a parallel run has been designed to assist all stakeholders in preparing for the implementation of the SAM regime where insurers will be requested to submit SAM data alongside their current regulatory reporting requirements. The parallel run started in July 2014, and consists of two phases:

- A light parallel run from 1 July to 31 December 2014 in which insurers were requested to submit quarterly data on a SAM basis
- A light parallel run from 1 July to 31 December 2014 in which insurance groups³ were requested to submit one group return
- A comprehensive parallel run throughout 2015 in which insurers will be requested to submit quarterly and annual reporting on a SAM basis, along with a mock own risk and solvency assessment (ORSA) report
- A comprehensive parallel run throughout 2015 in which all insurance groups will be requested to submit a group return, the bigger insurance groups bi-annually and the smaller insurance groups only one.

2.2 Micro-insurance

The micro-insurance prudential regulatory framework will be included in the planned Insurance Bill, 2015. The conduct-of-business regulatory framework will be included in subordinate legislation to be issued under the remaining parts of the Short-term and Long-term Insurance Acts and the Financial Advisory and Intermediary Services Act.

² Restated.

³ As determined by the FSB.

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The Insurance Bill will give effect to the National Treasury's micro-insurance policy document. The Bill supports the development of an inclusive insurance sector and introduces proportionate regulation and supervision of micro-insurance both in terms of operations as well as in terms of providers.

2.3 Market practices in the consumer credit insurance market

The National Treasury and FSB issued a media statement on 3 July 2014 and released a technical report on the consumer credit insurance market in South Africa for public comment by 30 September 2014. The report identified some of the abuses in market conduct or business practices in the consumer credit insurance (CCI) industry, provides a review of the market structure as well as the current policy and regulatory framework and outlines a set of policy responses to strengthen the existing regulatory framework in order to curb widespread abuses to improve the value of CCI to consumers. Consumer credit insurance workshops were held in Johannesburg on 27 August 2014, in Pretoria on 9 September 2014 and in Cape Town on 19 September 2014. The FSB worked closely with the National Treasury in considering these comments.

2.4 Intermediary services and related remuneration

The review of intermediary services and related remuneration in the insurance sector is progressing well. This forms part of a cross-sector retail distribution review within the broader TCF framework. The FSB released the retail distribution review (RDR) paper in November 2014 for comment by 2 March 2015. The proposals outlined in the paper will entail structural changes to intermediary relationships and remuneration and will require extensive amendments to the regulatory framework. These changes will form part of a broader review of the legislative architecture necessary to give effect to a Twin Peaks regulatory model. The changes will be implemented in a phased manner.

2.5 Third-party cell arrangements and similar arrangements

The FSB is aligning and revising registration conditions for cell captive insurers. To enable informed decisions, a detailed assessment was undertaken to guide the FSB's understanding of, among others, existing ownership structures and business models of third-party cell captive arrangements (including affinity cell captive arrangements) and arrangements with the same effect, as well as the financial soundness and market conduct risks that may arise from these structures and business models. The assessment was translated into a discussion paper released on 11 June 2013, with comments that were due by 31 July 2013. Final policy proposals flowing from the 2013 discussion paper are dependent on the outcomes of the RDR project and the finalisation of certain SAM proposals dealing with capital requirements for cell captive insurers. Certain high-level proposals have been included in the Insurance Bill. The intention is still to release the final decisions on aspects of regulating cell captive insurers in South Africa, in 2015.

2.6 Reinsurance regulatory framework

As part of developing the SAM framework for the long-term and short-term insurance industries (including reinsurers) the insurance division reviewed the regulatory framework applied to the conduct of reinsurance business in South Africa. The proposed policy proposals will be issued in a discussion paper in 2015 for comment.

3 REGULATORY FRAMEWORK

3.1 Bills

Financial Services Laws General Amendment Bill

The Financial Services Laws General Amendment Bill was submitted to National Treasury on 14 September 2012. The Bill addresses necessary and urgent amendments to various laws administered by the FSB including proposed amendments to the Long-term Insurance Act and Short-term Insurance Act.

The National Assembly passed the Bill on 31 October 2013. The Bill was enacted on 28 February 2014.

Insurance Bill

The updated draft Insurance Bill was presented to the National Treasury in December 2014. The Insurance Bill provides a consolidated legal framework for the prudential supervision of insurers. It gives effect to important national government policy objectives by enhancing:

- Access to insurance by introducing a micro-insurance regulatory framework
- The financial soundness of insurers and the financial services sector, and protecting policyholders by introducing:
 - a new solvency assessment and management (SAM) regime
 - a framework for insurance group supervision
 - measures on governance
 - new requirements for certain reinsurance arrangements
- Alignment with international standards (adapted to South African circumstances) under South Africa's G20 commitments.

In addition to releasing primary legislation for public comment, the FSB will release subordinate legislation in tranches in 2015 for consultation.

3.2 Regulations

Demarcation regulations on health insurance and medical schemes:

The National Treasury gazetted the second draft demarcation regulations on 29 April 2014 for public comment until 7 July 2014. This deadline was subsequently extended to 31 July 2014. A frequently asked questions guide, providing further clarity to some of the questions already received from stakeholders, was also published.

The draft regulations specified which types of health insurance policies under the Long-term and Short-term Insurance Acts are excluded from regulation under the Medical Schemes Act No 131 of 1998, despite such health insurance policies meeting the definition of the business of a medical scheme. The publication of the second draft demarcation regulations follows the enactment of the Financial Services Laws General Amendment Act No 45 of 2013 in February 2014. The FSB is working closely with the National Treasury, the Council for Medical Schemes and Department of Health in considering the comments received.

The process of finalising the regulations has been a challenging one to conclude given the extensive public comment received from numerous stakeholders. The National Treasury and the Department of Health, in December 2014, announced a postponement in the publication of the final Demarcation Regulations until the middle of 2015.

Proposed amendments to insurance binder regulations

The National Treasury and FSB gazetted proposed amendments to the insurance binder regulations for public comment until 1 September 2014. The proposed amendments to the regulations seek to address emerging undesirable practices and regulatory gaps identified post-implementation of the regulations (Gazette No 34877) in January 2012 and to better align the regulations with stated principles. The FSB is working closely with the National Treasury in considering the comments received. The final regulations are expected to be published in 2015.

3.3 Board notices

The following notices were published:

- Insurance (ST) Notice 1 of 2014 on the revised prescribed insurance fees in terms of the Short-term Insurance Act was published on the FSB website on 31 March 2014 and came into operation on 1 April 2014.
- In accordance with section 7(2)(a) of the Financial Institutions (Protection of Funds) Act No 28 2001, the Registrar, on 25 April 2014 invited interested parties to make written representations before 30 June 2014 on the intended declaration of the practice whereby insurers charge policyholders a fee in addition to the premium (typically referred to as an insurer fee) as an undesirable practice or method of conducting business. Representations received are being considered.
- A draft Board Notice on the proposed Governance and Risk Management Framework to be prescribed pursuant to sections 12(1)(bD) of the Short-term Insurance Act and the Long-term Insurance Act, was released for public comment on 26 September 2014 for comment by 7 November 2014. The final Governance and Risk Management Framework prescribed was published in Board Notice 158 of 2014 in Government Gazette No 38357 of 19 December 2014, and takes effect on 1 April 2015. A response document to comments received on the draft Governance and Risk Management Framework was published on the FSB website on 22 December 2014.
- A draft Board Notice on the proposed fit and proper requirements to be prescribed pursuant to the definition of "fit and proper" in sections 1 of the Acts will be released for public comment early in 2015.

3.4 Directives

The insurance division did not issue any directives during 2014.

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3.5 Information letters

The insurance division issued the following information letters and requests:

Subject	Purpose	Number	Date of issue
Request for information on personal lines claims reported in the 2013 calendar year	All short-term insurers that are members of the Ombudsman for Short-term Insurance (OSTI) had to furnish information to the Registrar on the number of personal lines claims in the 2013 calendar year. The information will be made available to the OSTI for the purpose of reporting claims versus complaints ratios for each insurer in the OSTI's annual report.	1/2014 (ST)	17 February 2014
Key findings: Complaints Management Thematic Review	To share the key findings of the thematic review undertaken by the FSB during April to June 2014 in respect of complaints management processes of insurers. This is done to encourage insurers to assess the effectiveness of their complaints management process and, where necessary, effect improvements or enhancements to complaints handling methodologies.	3/2014 (LT&ST)	17 October 2014
Amendments to the Income Tax Act No 58 of 1962: Effect on income protection policies issued under the Long-term Insurance Act No 52 of 1998 and Short-term Insurance Act No 53 of 1998	To bring to the attention of long-term and short-term insurers the amendment of the Income Tax Act No 58 of 1962 affecting income protection policies and to provide clarity regarding various questions and concerns that have been raised with the Registrar.	4/2014 (LT&ST)	10 December 2014

4 SUPERVISORY MATTERS

4.1 Risk-based supervision

Risk-based supervision is an approach that evaluates the risk profile of a regulated institution, taking into account its financial condition, future strategy, governance, management processes and compliance with applicable laws and regulations. It is a tool to assess, monitor and prioritise supervisory focus and allocate supervisory resources.

This approach has been integrated into most of the operational activities in the insurance division. It is ongoing and the division continues to assess supervisory areas for further improvement.

4.2 Insurance group supervision

The insurance division continues to perform reviews on insurance groups with the cooperation of the management of insurers and the insurance groups they form part of. Reviews are done quarterly for the five largest groups.

The insurance division, with the assistance of the SAM structures, developed formal proposals for the regulatory and supervisory framework for insurance groups. The regulatory proposals are contained in the Insurance Bill, 2015. The insurance division continued with various projects to put its supervisory framework for insurance group supervision in place. This includes information gathering, reporting requirements and adapting the risk-based supervisory regime for application to insurance groups.

To enhance supervision of internationally active insurance groups, lead insurance supervisors are arranging supervisory colleges for fellow supervisors from subsidiaries of such insurance groups operating in other countries. Two representatives of the insurance division attended a supervisory college in Switzerland in July 2014. Two representatives attended an Old Mutual plc college in the UK in March 2014. Supervisory colleges for the Old Mutual, Sanlam, Liberty and the MMI group of companies were hosted by the FSB in August 2014, where fellow supervisors from other jurisdictions attended and shared information. The FSB, in conjunction with SARB's bank supervision department, organised quarterly cross-sector supervisory colleges in order to discuss the major domestic banking and insurance groups.

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4.3 Stress testing

The CAR cover ratio is a measure of solvency strength, which measures the number of times that the statutory net asset value is able to cover the capital adequacy requirement (CAR). The table below, based on annual returns for financial years ending in 2014, provides a summary of the impact of each of the stress tests on the weighted average (weighted by CAR) of the CAR cover for the short-term insurance sector.

Stress test	CAR cover (weighted average)
Base case	2.20
Insurance risk	
20% increase in gross written premium	1.99
20% decrease in gross written premium	2.39
20% increase in gross expenses	2.08
30% increase in gross claims	1.63
100% default by the largest reinsurer	1.87
100% default by the largest reinsurer on a maximum event retention (MER) event	1.36
Market risk	
A 50% upwards shift in the yield curve	2.36
A 35% downwards shift in the yield curve	2.25
50% depreciation of ordinary shares	1.75
30% depreciation in property values	2.12
30% depreciation in all exchange rates	2.21
30% appreciation in all exchange rates	2.05

93 insurers were included in our analysis.

Each CAR cover figure in the above table is a weighted average of the CAR cover figures of all of the short-term insurers (using the insurers' respective CAR figures as weights). Thus the above stress test results are intended to be representative of the overall short-term insurance industry, on average. Note that the weights used are dynamic ie the CAR figures (used as weights) were allowed to change in response to stresses.

None of the stress tests performed rendered the aggregated South African short-term insurance industry financially unsound. This suggests that, so far as solvency is concerned, the industry is rather resilient to the extreme events contemplated in the stress tests.

4.4 Licences, transfers and deregistrations

New insurers, registered and run-offs of business and dormant companies are indicated in Table 3 of this report. During the period under review, the insurance division deregistered six primary short-term insurers. One short-term insurer was registered during the period.

Number of registered primary short-term insurers and reinsurers:

	2012	2013	2014
Primary insurers	100	97	92
Reinsurers	8	7	7
Other	1	1	1
Total	109	105	100

Name changes of insurers are indicated in Table 4.

4.5 On-site visits

Nine prudential on-site visits were conducted at short-term insurers, highlighting the following areas of concern:

- Poor governance systems, particularly among small insurers
- Undue reliance on individuals in insurers – ie key person risk
- IT system challenges.

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Two prudential insurance group risk-based on-site visits were conducted. These on-site visits assisted with the development of an insurance group risk-based on-site programme, which will be rolled out to other insurance groups.

One post-registration on-site visit was conducted and no major concerns were identified.

The insurance compliance department (ICD) conducted eight market conduct on-site visits at short-term insurers during the period under review. Any non-compliance identified during these visits was addressed with the relevant insurers and corrective action taken.

The ICD also conducted thematic visits which included:

- 11 on-site visits between January and March 2014 to determine the extent of compliance with binder regulations and to understand the manner in which the industry determines fees payable to binder holders. On 12 May 2014 a meeting was held at the FSB with industry representatives to provide an update on the project and its findings
- Management letters were sent to those insurers where significant concerns were identified in respect of their level of compliance with the binder regulations. A document on key findings for the industry, which also sets out future supervisory expectations in respect of compliance with the binder regulations, is being prepared for publication
- An assessment of the current practices in the industry relating to the management of complaints by insurers, and to determine the level of alignment of such practices with TCF Outcome 6. An information letter documenting key findings and future supervisory expectations in respect of complaints management was released on 17 October 2014.

4.6 Inspections

No inspections of short-term insurers were requested.

4.7 Prosecutions

During 2014, one case was referred to the South African Police Service for the investigation of individuals conducting unregistered insurance business. The division regularly follows up on progress on the matter.

4.8 Consumer complaints

The ICD received 272 complaints during 2014, compared with 212 in 2013.

4.9 Enforcement committee referrals

During the period under review, two entities and two short-term insurers were referred to the Enforcement Committee for contraventions of the Act. An administrative penalty was imposed on the two entities and one short-term insurer in the review period, while the referral of the contravention of the Act by the other short-term insurer will be finalised in the next review period.

4.10 Curatorships

No short-term insurer was under curatorship during 2014.

4.11 Appeals

During the reporting period, one appeal was lodged against a decision of the Registrar to impose a penalty on an entity for failing to submit an application in terms of section 8(2)(d) of the Short-term Insurance Act, 1998. The appeal was later withdrawn by the appellant after the Registrar had provided reasons for his decision.

5 INTERNATIONAL ENGAGEMENTS

5.1 Committee of insurance, securities and non-banking financial authorities (CISNA) for SADC

The committee of insurance, securities and non-banking financial authorities was established as a subcommittee of the committee of senior Treasury officials in the Southern African Development Community (SADC). Its members are supervisory authorities of capital markets, retirement funds, collective investment schemes, insurance companies, medical schemes, micro-finance and financial cooperatives and providers of intermediary services from SADC countries. The CISNA secretariat is located at the FSB and the committee conducts its business via meetings, at least bi-annually. It has three subcommittees, namely the:

- Insurance, retirement funds, medical schemes, and intermediaries subcommittee
- Capital markets subcommittee
- Micro-finance and financial cooperatives subcommittee.

The division attended the following CISNA meetings:

- Strategic Planning and Performance Review Committee 19 to 21 February 2014 in Pretoria
- Forum for micro-insurance 6 to 7 March 2014 in Sandton
- Bi-annual meeting 7 to 11 April 2014 in Dar es Salaam, Tanzania
- Strategic planning and performance review committee, 27 to 29 August 2014 at the FSB offices
- Strategic planning and performance review committee, 9 to 10 October 2014 in Namibia
- Bi-annual meeting 3 to 7 November 2014 in Maun, Botswana
- Micro-insurance forum meeting, 4 to 5 December 2014 in Johannesburg.

The division provided an overview of the regulatory and supervisory framework for insurance in South Africa during the familiarisation programme hosted for CISNA members at the FSB in March and August 2014, respectively.

5.2 Memoranda of understanding (MoUs)

The FSB is party to a number of bilateral memoranda of understanding (MoUs) with international supervisors.

The Insurance Division submitted the application for the FSB to become a signatory to the IAIS MoU on 10 January 2013. In November 2013 additional information was requested. An extension for submitting this information was secured to allow for the enactment and commencement of the Financial Services Laws General Amendment Act.

5.3 International associations

The FSB is a member of the Association of African Insurance Supervisory Authorities (AAISA) and the African Insurance Organisation (AIO). The AAISA is an independent forum that promotes cooperation among supervisory authorities and provides a platform for the exchange of views. The AIO is a body that promotes strong institutional leadership in Africa's insurance sector. The AIO's and AAISA's meetings are held simultaneously.

The FSB is a member of the International Association of Insurance Supervisors (IAIS) which is the international standard-setting body for insurance regulation. The membership of the IAIS consists of over 200 jurisdictions worldwide. The deputy executive officer (DEO): insurance, is an executive committee member of IAIS; the IAIS regional coordinator for the sub-Saharan Africa region; and the chairperson of the IAIS implementation committee.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

The DEO/senior representatives from the insurance division attended a number of IAIS meetings during the year:

Executive committee meeting in San Diego, USA	11 to 13 January 2014
Field testing task force meeting in Rome, Italy	7 to 10 January 2014
Insurance groups and cross sectoral subcommittee meeting in Basel, Switzerland	24 to 28 February 2014
Field testing task force meeting in Paris, France	17 to 21 February 2014
Tri-annual meetings in Basel, Switzerland	17 to 21 March 2014
Field testing task force meeting in Basel, Switzerland	17 to 21 March 2014
Field testing task force meeting in Orlando, USA	24 to 28 March 2014
Resolution working group meeting in Paris, France	15 to 16 May 2014
Macro-prudential surveillance subcommittee meeting in New York, USA	15 to 16 May 2014
Regional meeting for members of the IAIS sub-Saharan African region at the FSB, South Africa	26 and 27 May 2014
Field testing task force in Basel, Switzerland	10 to 13 June 2014
Executive committee of the access to insurance initiative and tri-annual meetings in Quebec, Canada	15 to 20 June 2014
Field testing task force meeting in Basel	16 to 18 July 2014
Executive committee meeting and strategy Task Force meeting in Basel, Switzerland	3 to 5 September 2014
Macro-prudential policy and surveillance subcommittee meeting in Bermuda	9 to 11 September 2014
Insurance groups and cross-sectoral subcommittee meeting in Germany	22 to 26 September 2014
Resolution working group meeting in Paris, France	1 September 2014
Regional seminar held in Swaziland	23 to 25 September 2014
Tri-annual meetings and 21st annual general conference held in Amsterdam, Netherland	19 to 24 October 2014
Insurance groups working group meeting in Basel, Switzerland	8 and 9 December 2014

The DEO/senior representatives from insurance divisions also attended various other international meetings and events.

- The HOD of the SAM unit was a guest speaker at an operational risk world 2014 conference held in Amsterdam, Netherlands, on 12 and 13 February 2014
- The senior specialist: SAM unit, participated in the Deloitte public-private round table on risk appetite frameworks in Basel, Switzerland, on 21 March 2014
- The HOD: micro-insurance supervision department attended the 41st conference and annual general assembly of the AIO in Kigali, Rwanda, from 2 to 5 June 2014.
- The HOD: prudential supervision department attended the financial groups and financial sector vulnerability conference hosted by the Bank for International Settlements in Basel, Switzerland from 10 to 13 June 2014
- The HOD: insurance groups and one staff member attended the Zurich Insurance Group's supervisory college hosted by FINMA in Switzerland from 8 to 9 July 2014
- The DEO, HOD: micro-insurance supervision department and HOD insurance regulatory framework attended the insurance conference at Sun City, South Africa, from 27 to 29 July 2014
- The HOD: insurance groups supervision department, HOD insurance prudential supervision department and Head: SAM unit joined representatives from the South African Reserve Bank on a study tour to the Australian Prudential Regulatory Authority in Australia from 14 to 19 September 2014
- A senior specialist: insurance regulatory framework department attended a Lloyd's international regulators programme in London UK from 15 to 19 September 2014
- The DEO: insurance was re-elected by regional members to the IAIS executive committee in September 2014
- A manager: MISD attended a training programme on access to financial services for micro, small and medium enterprises in Kuala Lumpur, Malaysia, sponsored by Bank Negara Malaysia and Alliance for Financial Inclusion, from 14 to 17 October 2014
- The DEO: insurance was reappointed as chairman of the IAIS implementation committee on 22 October 2014
- The HOD: insurance groups' supervision attended a joint forum meeting in Miami, USA, during the week of 17 November 2014
- The HOD: micro-insurance supervision department attended the 10th annual international micro-insurance conference in Mexico, from 11 to 13 November 2014
- The HOD: micro-insurance supervision department attended the A2ii symposium in Washington, from 2 to 3 December 2014.

5.4 Liaison and cooperation with foreign supervisors

The FSB is in regular contact with, and hosts attachments from international supervisors; responds to numerous queries from abroad; and liaises with Interpol on the policing of global financial fraud and crime.

5.5 Insurance regulatory seminar: long-term and short-term insurance industries

The Registrar hosted the annual insurance regulatory seminar and the SAM Workshop in Cape Town on 10 and 11 November 2014, respectively, and in Pretoria on 14 and 21 November 2014, respectively.

6 OPERATIONAL

6.1 Organisational overview of the insurance division

The FSB's insurance division supervises the long-term and short-term insurance industries in terms of the Act, and the Short-term Insurance Act, 1998. Only insurers registered in terms of these acts may conduct business in South Africa.

The division comprises the following departments and unit:

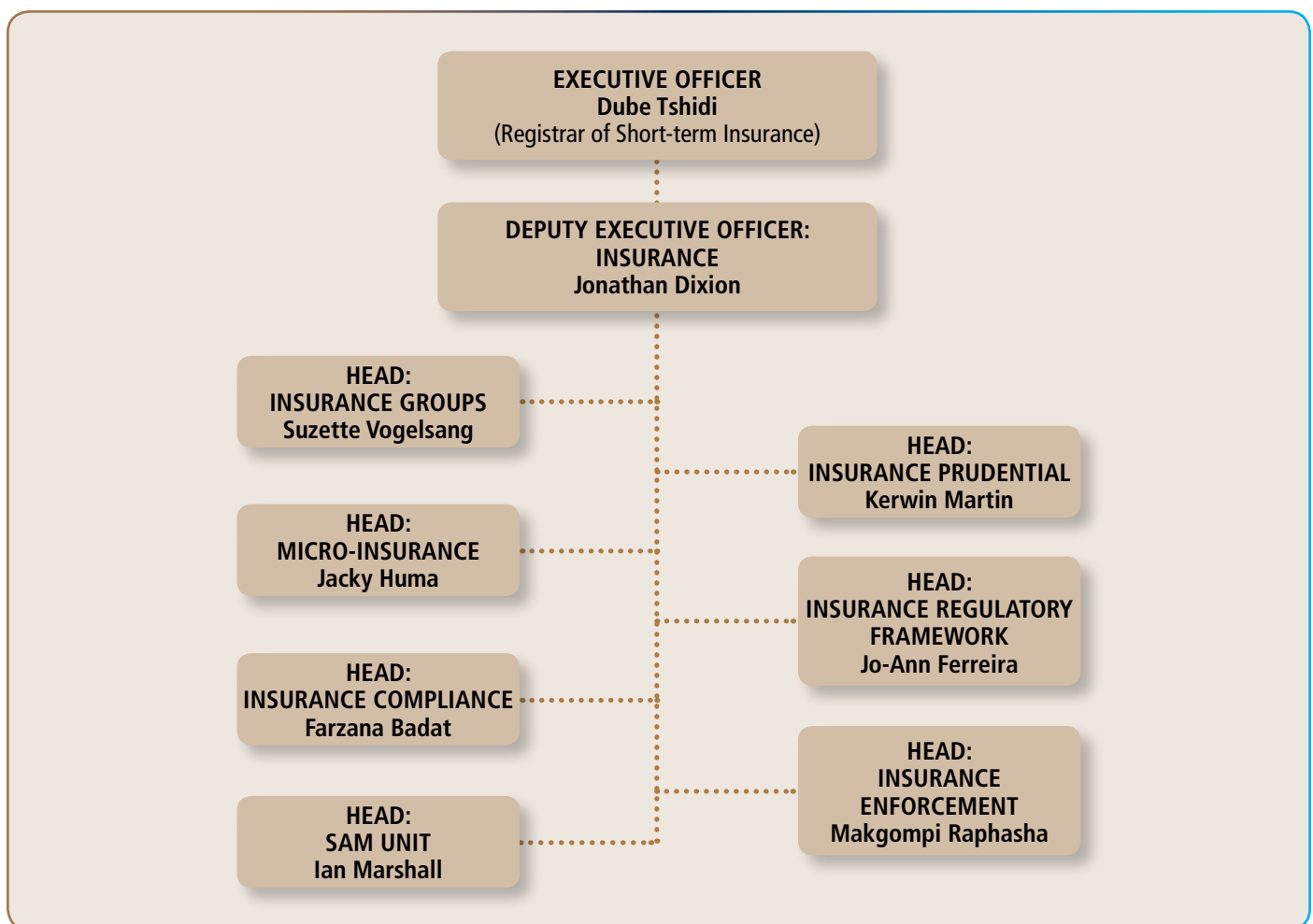
- Insurance groups supervision
- Insurance prudential supervision
- Micro-insurance supervision
- Insurance regulatory framework
- Insurance compliance
- Insurance enforcement
- SAM unit.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

At 31 December 2014, the staff complement of the insurance division was as follows:

Deputy executive officer	1
Heads of department	6
Head of SAM unit	1
Managers	14
Specialists	19
Analysts	31
Contractors	3
Administrative staff	7
Total	82

As at 31 December 2014, the insurance division's executive management was comprised as follows:



CONCLUSION

I, the Registrar, wish to record my appreciation for the cooperation this office received from insurers and representative bodies of insurers, intermediary associations and consumer forums, as well as the auditing and actuarial professions. The close working relationship with the National Treasury is much appreciated.

DP Tshidi

Registrar of Short-term Insurance

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 1: REGISTERED SHORT-TERM INSURERS: NAMES AND ADDRESSES
(AS AT 31 DECEMBER 2014)

Name of insurer	Postal address	Auditor
Absa idirect Limited	PO Box 421 Johannesburg 2000	PricewaterhouseCoopers Inc
Absa Insurance Company Limited	PO Box 421 Johannesburg 2000	PricewaterhouseCoopers Inc
Absa Insurance Risk Management Services Limited	PO Box 421 Johannesburg 2000	PricewaterhouseCoopers Inc
Ace Insurance Limited	PO Box 1192 Saxonwold 2132	PricewaterhouseCoopers Inc
AECI Captive Insurance Company Limited	PO Box 803 Cramerview 2060	KPMG Inc
AGRe Insurance Company Limited	PO Box 62117 Marshalltown 2107	Ernst & Young
AIG South Africa Proprietary Limited	PO Box 31983 Braamfontein 2017	PricewaterhouseCoopers Inc
Alexander Forbes Insurance Company Limited	PO Box 35325 Menlo Park 0102	PricewaterhouseCoopers Inc
Allianz Global Corporate and Speciality South Africa Limited	PO Box 62228 Marshalltown 2107	KPMG Inc
Attorneys Insurance Indemnity Fund	PO Box 3062 Cape Town 8000	Deloitte
Aurora Insurance Company Limited	PO Box 803 Cramerview 2060	KPMG Inc
Auto and General Insurance Company Limited	PO Box 11250 Johannesburg 2000	KPMG Inc
Bidvest Insurance Limited	PO Box 25038 Gateway 4321	Deloitte
Budget Insurance Limited	PO Box 11250 Johannesburg 2000	KPMG Inc
Centriq Insurance Company Limited	PO Box 55674 Northlands 2116	PricewaterhouseCoopers Inc
Clientèle General Insurance Limited	PO Box 1316 Rivonia 2128	PricewaterhouseCoopers Inc
Coface South Africa Insurance Company Limited	PO Box 1657 Sunninghill 2157	KPMG Inc
Compass Insurance Company Limited	PO Box 37226 Birnam Park 2015	KPMG Inc
Constantia Insurance Company Limited	PO Box 1436 Cramerview 2060	Grant Thornton Kessel Feinstein
Corporate Guarantee (South Africa) Limited	PO Box 2878 Randburg 2125	KPMG Inc
Credit Guarantee Insurance Corporation of Africa Limited	PO Box 125 Randburg 2125	KPMG Inc
Customer Protection Insurance Company Limited	Private Bag X12 Gallo Manor 2052	Deloitte
Densecure Eiendoms Beperk	PO Box 781692 Sandton 2196	SizweNtsaluba VSP
Dial Direct Insurance Limited	PO Box 11250 Johannesburg 2000	KPMG Inc
Discovery Insure Limited	PO Box 786722 Sandton 2146	PricewaterhouseCoopers Inc
Emerald Insurance Company Limited	Private Bag X9905 Sandton 2196	KPMG Inc
Enpet Africa Insurance Limited	PO Box 781692 Sandton 2146	Ernst & Young
Escap Limited	PO Box 1091 Johannesburg 2000	KPMG Inc
Etana Insurance Company Limited	PO Box 3051 Johannesburg 2000	PricewaterhouseCoopers Inc
Export Credit Insurance Corporation of South Africa SOC Limited	PO Box 528 Menlyn 0063	PricewaterhouseCoopers Inc
Exxaro Insurance Company Limited	PO Box 9229 Pretoria 0001	PricewaterhouseCoopers Inc
First Central Insurance Limited	Private Bag X2900 Houghton 2041	KPMG Inc
First for Women Insurance Company Limited	PO Box 11250 Johannesburg 2000	KPMG Inc
FirstRand Insurance Services Company Limited	PO Box 786273 Sandton 2146	PricewaterhouseCoopers Inc
Generic Insurance Company Limited	PO Box 1115 Bromhof 2154	Fisher Hoffman PKF (Jhb) Inc
G4S Insurance Limited	Private Bag X34 Bryanston 2021	KPMG Inc
Guardrisk Insurance Company Limited	PO Box 786015 Sandton 2146	PricewaterhouseCoopers Inc
HDI Gerling Insurance of South Africa Limited	PO Box 66 Saxonwold 2132	KPMG Inc
Hollard Insurance Company Limited	PO Box 87419 Houghton 2041	PricewaterhouseCoopers Inc

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Name of insurer	Postal address	Auditor
Home Loan Guarantee Company NPC	PO Box 23 Auckland Park 2006	BDO South Africa Incorporated
Indequity Specialised Insurance Limited	PO Box 5433 Weltevredenpark 1715	Grant Thornton Kessel Feinstein
Infiniti Insurance Limited	PO Box 1911 Houghton 2041	Deloitte
Intermediaries Guarantee Facility Limited	PO Box 30619 Braamfontein 2017	Grant Thornton Kessel Feinstein
JDG Micro Insurance Limited	PO Box 4208 Johannesburg 2000	Deloitte
Khula Credit Guarantee (SOC) Limited	PO Box 28423 Sunnyside 0132	SizweNtsaluba VSP
King Price Insurance Company Limited	PO Box 284 Menlyn 0063	Deloitte
Kingfisher Insurance Company Limited	PO Box 781692 Sandton 2146	KPMG Inc
Land Bank Insurance SOC Limited*	PO Box 375 Pretoria 0001	The Auditor General of South Africa
Legal Expenses Insurance Southern Africa Limited	PO Box 6144 Weltevredenpark 1715	Deloitte
Lion of Africa Insurance Company Limited	PO Box 100 Parklands 2121	PricewaterhouseCoopers Inc
Lloyd's Underwriters**	PO Box 787163 Sandton 2146***	KPMG Inc
Lombard Insurance Company Limited	PO Box 2740 Parklands 2121	Deloitte
MiWay Insurance Limited	PostNet Suite 382 Private Bag X121 Halfway House 1685	PricewaterhouseCoopers Inc
Momentum Alternative Insurance Limited	PO Box 7400 Centurion 0046	PricewaterhouseCoopers Inc
Momentum Short-term Insurance Company Limited	Private Bag 6784 Centurion 0046	PricewaterhouseCoopers Inc
Momentum Structured Insurance Limited	PO Box 7400 Centurion 0046	PricewaterhouseCoopers Inc
Monarch Insurance Company Limited	PO Box 43 Woodstock 7915	PricewaterhouseCoopers Inc
Mutual & Federal Insurance Company Limited	PO Box 1120 Johannesburg 2000	KPMG Inc
Mutual & Federal Risk Financing Limited	PO Box 1120 Johannesburg 2000	KPMG Inc
Nedgroup Insurance Company Limited	PO Box 1144 Johannesburg 2000	KPMG Inc
New National Assurance Company Limited	PO Box 1610 Durban 4000	PricewaterhouseCoopers Inc
NMS Insurance Company (SA) Limited	PO Box 2125 Randburg 2125	PricewaterhouseCoopers Inc
Nova Risk Partners Limited	PO Box 55674 Northlands 2116	KPMG Inc
Oakhurst Insurance Company Limited	PO Box 9738 George 6530	PricewaterhouseCoopers Inc
Oakleaf Insurance Company Limited	PO Box 6451 Cresta 2118	Ernst & Young
Old Mutual Health Insurance Limited	PO Box 172 Howard Place 7450	KPMG Inc
Orange Insurance Limited	PO Box 809 Bergbron Johannesburg 2000	Deloitte
Outsurance Insurance Company Limited	PO Box 8443 Centurion 0046	PricewaterhouseCoopers Inc
Pinnafrica Insurance Limited	PO Box 2740 Parklands 2121	Deloitte
Rand Mutual Assurance Company Limited	PO Box 61413 Marshalltown 2107	Ernst & Young
Regent Insurance Company Limited	PO Box 674 Edenvale 1610	Deloitte
Relyant Insurance Company Limited	Private Bag X12 Gallo Manor 2052	Deloitte
Renasa Insurance Company Limited	PO Box 412072 Craighall 2024	Deloitte
RMB Structured Insurance Limited	PO Box 652659 Benmore 2010	PricewaterhouseCoopers Inc
Sabsure Limited	PO Box 803 Cramerview 2060	PricewaterhouseCoopers Inc
Safire Insurance Company Limited	PO Box 11475 Dorpspruit 3206	KPMG Inc
SAHL Insurance Company Limited	PO Box 3918 Durban 4000	Deloitte
Santam Beperk	PO Box 3881 Tyger Valley 7536	PricewaterhouseCoopers Inc

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Name of insurer	Postal address	Auditor
Sasguard Insurance Company Limited	PO Box 20 Huguenot 7645	PricewaterhouseCoopers Inc
Sasria SOC Limited	PO Box 653367 Benmore 2010	PricewaterhouseCoopers Inc
Saxum Insurance Limited	PO Box 1634 Houghton 2041	KPMG Inc
Shoprite Insurance Company Limited	PO Box 803 Cramerview 2060	PricewaterhouseCoopers Inc
South African Reserve Bank Captive Insurance Company Limited	PO Box 427 Pretoria 0001	PricewaterhouseCoopers Inc
Standard Insurance Limited	PO Box 32587 Braamfontein 2017	KPMG Inc
Sunderland Marine (Africa) Limited	First Floor ICR House Alphen Office Park Constantia 7806	KPMG Inc
The Federated Employers' Mutual Company Proprietary Limited (RF)	Private Bag X87109 Houghton 2041	PricewaterhouseCoopers Inc
Unitrans Insurance Limited	PO Box 69574 Bryanston 2021	Deloitte
Vodacom Insurance Company Limited	PO Box 3306 Cramerview 2060	Deloitte
Western National Insurance Company Limited	PO Box 5881 Tyger Valley Bellville 7535	SizweNtsaluba VSP
Workers Life Insurance Limited	PostNet Suite 676 Private Bag X4 Menlo Park 0102	Ernst & Young
Zurich Insurance Company South Africa Limited	PO Box 61489 Marshalltown 2107	PricewaterhouseCoopers Inc
Zurich Risk Financing SA Limited	PO Box 61489 Marshalltown 2107	PricewaterhouseCoopers Inc

Reinsurers	Postal address	Auditor
African Reinsurance Corporation (SA) Limited	PO Box 3013 Houghton 2041	Deloitte
Emeritus Reinsurance Company SA Limited	PO Box 653423 Benmore 2010	SizweNtsaluba VSP
General Reinsurance Africa Limited	PO Box 444 Cape Town 8000	Deloitte
GIC Re South Africa Limited	PO Box 1634 Houghton 2041	KPMG Inc
Hannover Reinsurance Africa Limited	PO Box 85321 Emmarentia 2029	KPMG Inc
Munich Reinsurance Company of Africa Limited	PO Box 6636 Johannesburg 2000	KPMG Inc
SCOR Africa Limited	4th Floor Blend on Baker 17 Baker Street Rosebank 2196	Ernst & Young

* New insurer registered during the period under review.

** Lloyd's Underwriters are authorised to conduct short-term insurance business in terms of the Short-term Insurance Act No 53 of 1998.

*** The address of the Lloyd's representative office in South Africa.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 2: LLOYD'S APPROVED CORRESPONDENTS
(AS AT 31 DECEMBER 2014)

Company name	Postal address
Absa Insurance and Financial Advisers Proprietary Limited	PO Box 7735 Absa Campus Johannesburg 2000
African Motor Underwriters Proprietary Limited	PO Box 2847 Parklands 2121
Airborne Insurance Consultants Proprietary Limited	PO Box 1768 Morningside 2057
Aircraft Risk Company Proprietary Limited	PO Box 10773 Fourways East 2055
Alchemy Risk Management	PO Box 2823 Fourways 2055
Anderson Insurance Brokers Proprietary Limited	PO Box 2548 Fourways 2055
AON Re (Africa) Proprietary Limited	PO Box 2130 Parklands 2121
AON South Africa Proprietary Limited – Somerset West	PO Box 2118 Somerset West 7129
AON South Africa Proprietary Limited – Sandton	PO Box 1874 Parklands 2121
AON South Africa Proprietary Limited – Newcastle	PO Box 332 Newcastle 2940
AON South Africa Proprietary Limited – Bloemfontein	PO Box 11825 Universitas 9321
AON South Africa Proprietary Limited – Cape Town	PO Box 4744 Cape Town 8000
AON South Africa Proprietary Limited – Kimberley	PO Box 676 Kimberley 8300
AON South Africa Proprietary Limited – Port Elizabeth	PO Box 27626 Green Acres 6057
AON South Africa Proprietary Limited – Durban	PO Box 5145 Sunbury Park La Lucia Ridge 4019
Arch Underwriting At Lloyd's (South Africa) Proprietary Limited	23 Wellington Road Parktown 2193
Associated Insurance Brokers Proprietary Limited T/A I Capital Risk Serv	PO Box 785063 Sandton 2146
A W Jack & Associates	PO Box 2991 Pinetown 2123
Badger Administration Proprietary Limited	Private Bag X7 Selcourt 1567
Bastion Re	Unit 35 Waterford Office Park Waterford Drive Fourways Sandton 2191
Bloodstock & General Insurance Intermediaries Proprietary Limited	PO Box 39 Nottingham Road 3280 KwaZulu-Natal
B N B Sure Proprietary Limited	PO Box 4047 Randburg 2125
Braveheart Financial Services Proprietary Limited	PO Box 891501 Lyndhurst 2106
Businessure Commercial Proprietary Limited	PO Box 34876 Glenstantia 0010
CGM Insurance Brokers CC	PO Box 48920 Roosevelt Park 2129
Camargue Underwriting Managers Proprietary Limited	PostNet Suite 250 Private Bag X Bedfordview 2008
Carl Greaves Brokers Proprietary Limited	PO Box 4164 Old Oak 7537
Chemrisk Services Proprietary Limited	PO Box 803 Cramerview 2060
Compendium Insurance Group Proprietary Limited	PO Box 2800 Westville 3835
Commrisk Insurance Brokers	PO Box 254 Pinetown 2123
Crawford Dougall Ins Brokers Proprietary Limited	PO Box 47593 Greyville 4023
Delphisure Group Insurance Brokers Proprietary Limited	PO Box 3388 Tygerpark 7536
Dennis Jankelow & Associates Proprietary Limited	PO Box 71626 Bryanston 2021
Devereux Marine CC	18 Orchard Heights Newlands 7700
Econorisk Proprietary Limited	PO Box 3428 Rivonia 2128
Eikos Risk Applications – Jhb	PO Box 413292 Craighall Park 2024
Eikos Risk Applications Proprietary Limited – Cape Town	PO Box 6797 Roggebaai 8012
Eikos Risk Applications Proprietary Limited – Durban	PO Box 47741 Greyville 4023
Equine Insurance Brokers Proprietary Limited	PO Box 78035 Avondale Road 4101

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Company name	Postal address
Factory and Industrial Risk Managers Proprietary Limited	PO Box 615 Bedfordview 2008
First Equity Risk Management Services T/A Expanded Risk Consulting CC	PO Box 71931 Bryanston 2021
Flightsure Aviation Brokers Proprietary Limited	PO Box 5072 Halfway House 1685
Floxilinx Proprietary Limited	PO Box 262 Petervale 2151
Futurum Financial Group Proprietary Limited	19 and 21 Totius Street Potchefstroom
General & Professional Liability Acceptances Proprietary Limited	PO Box 2667 Fourways 2055
Genesis Insurance Brokers Proprietary Limited	PO Box 68841 Bryanston 2021
Geneva Risk Management Solutions Proprietary Limited	PO Box 32094 Kyalami 1684
GIB Insurance Brokers Proprietary Limited	PO Box 3211 Houghton 2041
Goldfield Insurance Administration CC	PO Box 619 Randburg 2125
Goss & Company Insurance Brokers	PO Box 430 Mooi River 3300
Guardrisk Allied Products & Services Proprietary Limited/Alexander Forbes Cre8 Proprietary Limited	PO Box 783542 Sandton 2146
Guy Carpenter & Company Proprietary Limited	4 Sandown Valley Crescent Sandown 2146
Industrial & Domestic Risk Services (Cape) Proprietary Limited	PO Box 350 Newlands 7725
Indwe Risk Services Proprietary Limited	Private Bag X7 Northlands 2116
Intasure	PO Box 423 Bergvliet 7864
Jardine Lloyd Thompson Proprietary Limited	PO Box 465 Cramerview 2060
Kapara Insurance Brokers	PO Box 2812 Houghton 2812
Kiln South Africa Proprietary Limited	54 Maxwell Drive Woodmead North Office Park Woodmead 2191
Khulanathi Business Consulting CC	PO Box 411 Plumstead 7801
Kuda Insurance Administrators Proprietary Limited	PO Box 151 Bloubergstrand 7436
Lapis Re	PostNet Suite 47 Private Bag X01 Umhlanga Rocks Durban
Leppard & Associates Proprietary Limited T/A SCS Underwriting Managers	PO Box 2730 Houghton 2041
Liquidcapital Proprietary Limited	PO Box 851 Edenvale 1610
M R Woollam & Associates Proprietary Limited	PO Box 1384 Pietermaritzburg 3200
Marine Underwriting Managers Proprietary Limited	PO Box 47741 Greyville 4023
Marsh Proprietary Limited – Sandton/Johannesburg	Private Bag X14 Benmore 2010
Marsh Proprietary Limited – Durban	PO Box 782 Umhlanga Rocks 4320
Marsh Proprietary Limited – Cape Town	PO Box 3060 Cape Town 8000
Marsh Proprietary Limited – Port Elizabeth	PO Box 27972 Green Acres 6057
Marsh Proprietary Limited – Pretoria	PO Box 35325 Menlo Park 0102
Marsh Proprietary Limited – Stellenbosch	PO Box 414 Stellenbosch 7599

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Company name	Postal address
Marsh Proprietary Limited – East London	PO Box 19367 Tecoma East London 5214
Marsh Proprietary Limited – Bloemfontein	PO Box 12731 Brandhof 9324
Marsh Proprietary Limited – Polokwane	PO Box 1788 Polokwane 0700
Marsh Proprietary Limited – Klerksdorp	PostNet Suite 60 Private Bag 10 Flamwood 2572
Marsh Proprietary Limited – Nelspruit	PO Box 2387 Nelspruit 1200
Marsh Proprietary Limited – Pietermaritzburg	PO Box 807 Pietermaritzburg 3200
Marsh Proprietary Limited – Richards Bay	PO Box 1312 Richards Bay 3900
Marsh Proprietary Limited – George	PO Box 280 George 6530
Marsh Proprietary Limited	Private Bag X14 Benmore 2010
Multimodal Marine Broking Services CC	PO Box 2207 Edenvale 1610
Naledi Reinsurance Brokers Proprietary Limited	Suite 305f Office Towers Killarney Mall 60 Riviera Road Killarney Johannesburg
Natsure Limited	PO Box 14090 Hatfield Pretoria 0028
Oak Tree Intermediaries Proprietary Limited	PO Box 565 Bromhof 2154
PFP Insurance Brokers Proprietary Limited	19 Impala Road Building No 1 Chislehurst
Phoenix Risk Solutions Proprietary Limited	PO Box 31510 Tokai 7966
Praesidio Risk Managers Proprietary Limited	PO Box 3337 Cramerview 2060
Prestgroup Proprietary Limited	PO Box 231 Bedfordview 2008
Proficient Marketing CC T/A Promark Insurance Brokers	PO Box 147 Maitland 7405
Brokers	
PSG Konsult Financial Planning Proprietary Limited	PO Box 1743 Hermanus 7200
Ram International Insurance Brokers Proprietary Limited	PO Box 506 Isando 1600
Risk Benefit Solutions Proprietary Limited	PO Box 449 Cape Town 8000
Royal Union CC T/A Royal Union Insurance Brokers	Block D Bellevue Campus 5 Bellevue Road Kloof 4000
South African Nuclear Pool Administrators Proprietary Limited	27 Owl Street 3rd Floor JCC Building Milpark 2029
Southern Cross Risk Management Proprietary Limited	PO Box 3104 Pinetown 2123
Southern Cross Professional Indemnity Underwriting Managers Proprietary Limited	PO Box 3104 Pinetown 2123
Standard Bank Insurance Brokers Proprietary Limited	PO Box 31435 Braamfontein 2017
Status Insurance Brokers Proprietary Limited	18 Main Street Paarl Western Cape
Steve Slatter Insurance Brokers Proprietary Limited	17 Lynn Avenue Glenashley Durban 4051
Strategic Transfer Solutions	PostNet Suite 250 Private Bag X9916 Sandton 2146
Tourism Risk Underwriting Managers Proprietary Limited	PO Box 250 Umhlanga Rocks 4320
Tradeforth Six Proprietary Limited T/A Abelard Underwriting Agency	PO Box 68345 Bryanston 2021
Trident Advantage CC	PO Box 7255 Roggebaai 8012
Tri-Marine Acceptances Proprietary Limited	PO Box 34 Plumstead 7801
Unison Risk Management Alliance Proprietary Limited	1st Floor No 1 Mostert Street Cape Town Western Cape
Willis Re Proprietary Limited	PO Box 411775 Craighall 2024
Willis South Africa Proprietary Limited – Sandton	PO Box 55509 Northlands 2116

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Primary insurers	Engi- neering	Gua- rantee	Accident and health	Liability	Miscella- neous	Motor	Property	Transpor- tation
27.	Enpet Africa Insurance Limited	X	X	X	X	X	X	X	X
28.	Escap Limited	X	X	X	X	X	X	X	X
29.	Etana Insurance Company Limited	X	X	X	X	X	X	X	X
30.	Export Credit Insurance Corporation of South Africa SOC Limited		X						
31.	Exxaro Insurance Company Limited	X	X	X	X	X	X	X	X
32.	First Central Insurance Limited	X	X	X	X	X	X	X	X
33.	First for Women Insurance Company Limited	X	X	X	X	X	X	X	X
34.	FirstRand Insurance Services Company Limited	X	X	X	X	X	X	X	X
35.	Generic Insurance Company Limited		X	X	X		X	X	X
36.	G4S Insurance Limited		X	X	X	X	X	X	X
37.	Guardrisk Insurance Company Limited	X	X	X	X	X	X	X	X
38.	HDI Gerling Insurance of South Africa Limited	X	X	X	X	X	X	X	X
39.	Hollard Insurance Company Limited	X	X	X	X	X	X	X	X
40.	Home Loan Guarantee Company NPC		X						
41.	Indequity Specialised Insurance Limited	X	X	X	X	X	X	X	X
42.	Infiniti Insurance Limited	X	X	X	X	X	X	X	X
43.	Intermediaries Guarantee Facility Limited		X						
44.	JDG Micro Insurance Limited							X	
45.	Khula Credit Guarantee (SOC) Limited		X						
46.	King Price Insurance Company Limited				X		X	X	
47.	Kingfisher Insurance Company	X	X	X	X	X	X	X	X
48.	Land Bank Insurance SOC Limited**	X**		X**	X**	X**	X**	X**	
49.	Legal Expenses Insurance Southern Africa Limited					X			
50.	Lion of Africa Insurance Company Limited	X	X	X	X	X	X	X	X
51.	Lloyd's Underwriters***	X	X	X	X	X	X	X	X
52.	Lombard Insurance Company Limited	X	X	X	X	X	X	X	X
53.	MiWay Insurance Limited		X	X	X	X	X	X	X
54.	Momentum Alternative Insurance Limited	X	X		X			X	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Primary insurers	Engi- neering	Gua- rantee	Accident and health	Liability	Miscella- neous	Motor	Property	Transpor- tation
55.	Momentum Short-term Insurance Company Limited	X		X	X		X	X	X
56.	Momentum Structured Insurance Limited				X				
57.	Monarch Insurance Company Limited			X		X		X	
58.	Mutual & Federal Insurance Company Limited	X	X	X	X	X	X	X	X
59.	Mutual & Federal Risk Financing Limited	X	X	X	X	X	X	X	X
60.	Nedgroup Insurance Company Limited	X	X	X	X	X	X	X	X
61.	New National Assurance Company Limited	X	X	X	X	X	X	X	X
62.	NMS Insurance Company (SA) Limited	X	X	X	X	X	X	X	X
63.	Nova Risk Partners Limited	X	X	X	X	X	X	X	X
64.	Oakhurst Insurance Company Limited	X	X	X	X	X	X	X	X
65.	Oakleaf Insurance Company Limited	X	X	X	X	X	X	X	X
66.	Old Mutual Health Insurance Limited			X		X			
67.	Orange Insurance Limited	X	X	X	X	X	X	X	X
68.	Outsurance Insurance Company Limited	X	X	X	X	X	X	X	X
69.	Pinnafrica Insurance Limited			X		X	X		
70.	Rand Mutual Assurance Company Limited			X	X	X			
71.	Regent Insurance Company Limited	X	X	X	X	X	X	X	X
72.	Relyant Insurance Company Limited		X	X		X	X	X	X
73.	Renasa Insurance Company Limited	X	X	X	X	X	X	X	X
74.	RMB Structured Insurance Limited	X	X	X	X	X	X	X	X
75.	Sabsure Limited	X	X	X	X	X	X	X	X
76.	Safire Insurance Company Limited	X	X	X	X		X	X	X
77.	SAHL Insurance Company Limited				X			X	
78.	Santam Beperk	X	X	X	X	X	X	X	X
79.	Sasguard Insurance Company Limited	X		X	X	X	X	X	X

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Primary insurers	Engi- neering	Gua- rantee	Accident and health	Liability	Miscella- neous	Motor	Property	Transpor- tation
80.	Sasria SOC Limited	X	X	X	X	X	X	X	X
81.	Saxum Insurance Limited	X	X		X	X	X	X	X
82.	Shoprite Insurance Company Limited	X	X	X		X	X	X	X
83.	South African Reserve Bank Captive Insurance Company Limited	X	X	X	X	X	X	X	X
84.	Standard Insurance Limited		X	X		X	X	X	X
85.	Sunderland Marine (Africa) Limited			X	X			X	X
86.	The Federated Employers' Mutual Assurance Company Proprietary Limited (RF)				X	X			
87.	Unitrans Insurance Limited			X		X			
88.	Vodacom Insurance Company Limited							X	
89.	Western National Insurance Company Limited	X	X	X	X	X	X	X	X
90.	Workers Life Insurance Limited			X		X		X	
91.	Zurich Insurance Company South Africa Limited	X	X	X	X	X	X	X	X
92.	Zurich Risk Financing SA Limited	X	X	X	X	X	X	X	X
Reinsurers									
93.	African Reinsurance Corporation (SA) Limited	X	X	X	X		X	X	X
94.	Emeritus Reinsurance Company SA Limited	X	X	X	X	X	X	X	X
95.	General Reinsurance Africa Limited	X	X	X	X	X	X	X	X
96.	GIC Re South Africa Limited	X	X	X	X	X	X	X	X
97.	Hannover Reinsurance Africa Limited	X	X	X	X	X	X	X	X
98.	Munich Reinsurance Company of Africa Limited	X	X	X	X	X	X	X	X
99.	SCOR Africa Limited	X	X	X	X	X	X	X	X
	Total insurers – 99	67	78	80	78	79	78	83	74

* Run-off of business, as well as dormant companies, during the period under review.

** New insurers registered during the period under review.

*** Lloyd's Underwriters are authorised to conduct short-term insurance business in terms of the Short-term Insurance Act No 53 of 1998.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 4: NAME CHANGES OF SHORT-TERM INSURERS
(AS AT 31 DECEMBER 2014)

No	Previous name	Changed name	Effective date
1.	AGF (Southern Africa) Insurance Limited	Emerald Insurance Company Limited	13/05/1997
2.	AI Insurance Company Limited	AIG South Africa Limited	09/02/1995
3.	AIG South Africa Limited	Chartis South Africa Limited	21/08/2009
4.	Allianz Insurance Limited	Allianz Global Corporate and Speciality South Africa Limited	12/11/2010
5.	Allianz Risk Transfer Limited	Santam Risk Finance Limited	13/03/2003
6.	Bensure Insurance Underwriters Limited	Workers Life Insurance Limited	03/07/2012
7.	Bidvest Insurance Company Limited	Bidvest Insurance Limited	22/11/2012
8.	BoE Insurance Company Limited	NedInsurance Company Limited	13/08/2003
9.	Centriq Insurance Company Limited	Centriq Insurance Company (RF) Limited	22/11/2012
10.	Centriq Insurance Company (RF) Limited*	Centriq Insurance Company Limited	12/06/2014
11.	CGU Risk Finance Limited	Cougar Risk Finance Limited	21/06/2001
12.	Chartis South Africa Limited	AIG South Africa Limited	22/11/2012
13.	Cigna Insurance Company Limited	Ace Insurance Limited	02/11/1999
14.	Clientèle Short-term Insurance Limited	Clientèle General Insurance Limited	17/07/2009
15.	Cologne Reinsurance Company of SA Limited	General & Cologne Re Africa Limited	01/06/1999
16.	Commercial Union Insurance of SA Limited	CGU Insurance Limited	03/09/1999
17.	Commercial Union Risk Finance Limited	CGU Risk Finance Limited	11/10/1999
18.	Concord Insurance company Limited	Cigna Insurance Company Limited	23/03/1995
19.	Denel Versekeringsmaatskappy Eiendoms Beperk	Densecure Eiendoms Beperk	01/06/1995
20.	Export Credit Insurance Corporation of South Africa Limited*	Export Credit Insurance Corporation of South Africa SOC Limited	08/10/2014
21.	Federated Employers' Mutual Assurance Company Limited	The Federated Employers' Mutual Assurance Company Limited (RF)	02/07/2013
22.	Fedgen Insurance Limited	Fedsure General Insurance Limited	04/10/1996
23.	Fidelity Insurance Limited	G4S Insurance Limited	27/05/2008

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Previous name	Changed name	Effective date
24.	First National Insurance Company Limited	Outsurance Insurance Company Limited	08/02/2002
25.	FNB Credit Guarantee Limited	Momentum Alternative Insurance Limited	07/07/2010
26.	General Accident Insurance Company Limited	Oakleaf Insurance Company Limited	22/11/2012
27.	General & Cologne Re Africa Limited	GeneralCologne Re Africa Limited	21/10/2002
28.	GeneralCologne Re Africa Limited	General Reinsurance Africa Limited	11/06/2004
29.	Gerling General Insurance of SA Limited	HDL Gerling Insurance of SA Limited	06/11/2007
30.	Gerling Global Reinsurance Company of SA Limited	Saxum Reinsurance Limited	08/12/2003
31.	Global Insurance Company Limited	Absa idirect Limited	14/01/2009
32.	Guardian Insurance Company Limited	Alexander Forbes Insurance Company Limited	18/09/2001
33.	HMS Insurance Company Limited	Fedsure Health General Insurance Limited	03/02/2000
34.	Hollandia Reinsurance Company Limited	Hannover Reinsurance Africa Limited	27/03/2000
35.	Home Loan Guarantee Company*	Home Loan Guarantee Company NPC	19/08/2014
36.	Imperial Reinsurance Company Limited	Flagstone Reinsurance Company Limited	11/08/2008
37.	Infiniti Risk Solutions Limited	Infiniti Insurance Limited	14/11/2007
38.	Khula Credit Guarantee Limited*	Khula Credit Guarantee (SOC) Limited	22/07/2014
39.	Lion of Africa Insurance Company Limited	Lion of Africa Insurance Company Limited	08/03/2004
40.	Lombard Waarborg Versekering Maatskappy Beperk	Lombard Insurance Company Limited	05/05/1998
41.	Maritime & General Insurance Company Limited	Quantum Insurance Company Limited	05/06/1995
42.	McSure Limited	Bidvest Insurance Company Limited	03/07/2012
43.	Mercantile & General Reinsurance Company of SA Limited	Swiss Re Life and Health Southern Africa Limited	31/10/1997
44.	Munich Reinsurance Company of SA Limited	Munich Reinsurance Company of Africa Limited	25/08/1995
45.	Nasionale Versekerers Beperk	Natsure Limited	19/09/2006
46.	NBS Insurance Company Limited	BoE Insurance Company Limited	11/10/1999
47.	NedInsurance Company Limited	Nedgroup Insurance Company Limited	14/09/2006

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Previous name	Changed name	Effective date
48.	Nova Risk Partners Limited	Nova Risk Partners (RF) Limited	22/11/2012
49.	Nova Risk Partners (RF) Limited*	Nova Risk Partners Limited	12/06/2014
50.	Outsurance Insurance Company Limited	Outsurance Holdings Limited	08/02/2002
51.	Outsurance Holdings Limited	FirstRand STI Holdings Limited	09/11/2005
52.	Phoenix Assurance of SA Limited	Mutual & Federal Risk Financing Limited	03/08/1999
53.	Prefsure Limited	Relyant Insurance Company Limited	02/02/1999
54.	PSG Insurance Company Limited	PSG Vantage Limited	26/10/1999
55.	PSG Vantage Limited	Indequity Specialised Insurance Limited	24/01/2001
56.	Quantum Insurance Company Limited	RMB Structured Insurance Limited	13/03/2000
57.	Resolution Insurance Company Limited	Generic Insurance Company Limited	28/09/2012
58.	Ritesure Limited	Infiniti Risk Solutions Limited	28/03/2006
59.	SA Eagle Risk Financing Limited	Zurich Risk Financing SA Limited	08/08/2007
60.	Sage Specialised Insurances Limited	Momentum Structured Insurance Limited	22/05/2008
61.	Santam Risk Finance Limited	Centriq Insurance Company Limited	14/09/2006
62.	Sasria Limited*	Sasria SOC Limited	22/07/2014
63.	Saxum Reinsurance Limited*	GIC Re South Africa Limited	06/08/2014
64.	Sentraboer (Koöp) Beperk	Sentrasure Limited	17/03/1994
65.	Sentraoes Beperk	Agri Risiko Spesialiste Beperk	07/04/2003
66.	Sentraoes (Koöp) Beperk	Sentraoes Beperk	08/01/1997
67.	South African Eagle Insurance Company Limited	Zurich Insurance Company South Africa Limited	08/08/2007
68.	South African Special Risks Insurance Association	Sasria Limited	05/11/1999
69.	South Union Reinsurance Company SA Limited	Emeritus Reinsurance Company SA Limited	03/07/2012
70.	Stanbic Insurance Limited	Standard Insurance Limited	05/11/2004

* Name changed during the period under review.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

No	Previous name	Changed name	Effective date
71.	St Paul Insurance Company South Africa Limited	The Parktown Insurance Company Limited	01/03/2007
72.	Suid-Afrikaanse Nasionale Mediese Fonds Beperk	Sanlam Health Risk Management Limited	30/03/1998
73.	Swiss Re Southern Africa Limited	Swiss Re Africa Limited	04/11/2003
74.	Swiss SA Reinsurance Company Limited	Swiss Re Southern Africa Limited	23/01/1996
75.	Unity Insurance Limited	Budget Insurance Limited	03/07/2012
76.	Universal Healthcare Insurance Company Limited	Universal Insurance Limited	28/01/1998
77.	Winterthur Insurance Company Limited	XL Winterthur International Insurance Company Limited	04/12/2001
78.	XL Winterthur International Insurance Company Limited	XL Insurance Company Limited	21/05/2003
79.	Zimbabwe Reinsurance Corporation SA Limited	South Union Reinsurance Company Limited	15/04/2004

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 5: INDIVIDUAL RANKING

Short name	Percentage share of gross premiums written in the segment			
	Property %	Transportation %	Motor %	Accident and health %
Primary insurers				
Absa idirect	0.1	0.0	0.7	0.0
Absa	6.8	(0.0)	1.4	0.7
Absa Risk	0.4	3.2	1.3	1.9
Ace	1.0	0.2	0.0	1.2
AECI Captive	0.2	0.0	0.0	0.0
AGRe	0.6	0.0	0.0	0.0
AIG	2.7	2.3	0.4	3.0
Alexander Forbes	1.1	0.0	1.9	0.6
Allianz Global	0.8	2.0	3.2	0.0
Attorneys	0.0	0.0	0.0	0.0
Aurora	0.0	0.0	0.0	0.0
Auto & General	1.0	0.0	4.9	0.3
Bidvest	0.1	0.0	0.6	0.0
Budget Insurance	0.2	0.0	2.5	0.2
Centriq	0.8	4.2	2.3	4.5
Clientèle General	0.0	0.0	0.0	0.2
Coface	0.0	0.0	0.0	0.0
Compass	1.7	1.6	0.5	0.2
Constantia	0.6	0.0	0.3	6.2
Corporate Guarantee	0.2	0.3	0.0	0.1
Credit Guarantee	0.0	0.0	0.0	0.0
Customer Protection	0.0	0.0	0.0	0.0
Densecure	0.0	0.0	0.0	0.0
Dial Direct	0.3	0.0	1.9	0.1
Discovery	0.5	0.0	1.1	0.0
Emerald	0.0	0.0	0.0	0.0
Enpet Africa	0.0	0.0	0.0	0.0
Escap Limited	2.6	0.6	0.3	0.9
Etana Insurance	1.5	2.9	0.9	0.1
Export Credit	0.0	0.0	0.0	0.0
Exxaro	0.4	0.0	0.0	0.3
FEM	0.0	0.0	0.0	0.0
First For Women	0.2	0.0	1.4	0.1
FirstRand	0.0	0.0	0.0	0.1
G4S	0.0	0.0	0.0	0.0
Generic	0.1	2.0	0.2	0.7
Guardrisk	6.0	13.3	3.3	29.5
HDI Gerling	1.3	0.2	0.0	0.0
Home Loan	0.0	0.0	0.0	0.0
Hollard Insurance	6.2	8.6	9.2	6.2

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Percentage share of gross premiums written in the segment				Total gross premiums written ^(a) R'000	Share of total primary market ^(a) %
	Guarantee %	Liability %	Engineering %	Miscellaneous %		
	0.0	0.0	0.0	0.0	339 636	0.3
	0.1	0.0	(0.0)	4.2	3 115 574	3.1
	0.6	0.7	1.6	1.1	1 060 309	1.1
	0.0	2.5	0.1	0.0	562 701	0.6
	0.0	0.4	0.0	0.0	102 069	0.1
	0.0	0.0	0.0	0.0	203 864	0.2
	3.8	8.6	0.6	8.6	2 174 561	2.2
	0.0	0.1	0.0	0.0	1 222 933	1.2
	0.1	1.9	3.3	0.0	1 883 327	1.9
	0.0	1.7	0.0	0.0	83 047	0.1
	3.5	0.0	0.0	0.0	88 449	0.1
	0.0	0.6	0.0	2.9	2 569 104	2.6
	0.0	0.0	0.0	0.6	303 229	0.3
	0.0	0.4	0.0	0.8	1 179 857	1.2
	0.8	2.7	0.5	6.1	2 033 357	2.0
	0.0	0.0	0.0	5.5	195 146	0.2
	8.5	0.0	0.0	0.0	215 228	0.2
	0.7	0.6	1.6	0.3	953 766	1.0
	0.8	0.0	0.0	3.9	858 167	0.9
	0.7	0.1	0.0	0.0	107 219	0.1
	38.6	0.0	0.0	0.0	971 180	1.0
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.0	0.0	0.0	15 673	0.0
	0.0	0.2	0.0	0.9	945 161	0.9
	0.0	0.0	0.0	0.0	603 440	0.6
	0.0	0.0	0.0	0.0	0	0.0
	0.0	0.4	0.0	0.0	46 278	0.0
	0.5	4.5	5.8	0.0	1 540 567	1.5
	0.7	2.1	2.9	0.0	1 205 716	1.2
	5.2	0.0	0.0	0.0	130 642	0.1
	0.0	0.1	0.0	0.0	183 345	0.2
	0.0	8.6	0.0	0.0	421 107	0.4
	0.0	0.1	0.0	0.7	694 281	0.7
	0.0	3.4	0.0	0.0	192 028	0.2
	0.0	1.0	0.0	0.0	49 439	0.0
	0.0	0.2	0.0	0.0	213 632	0.2
	2.6	13.4	(0.4)	13.1	6 912 546	6.9
	0.0	0.6	0.2	0.0	500 198	0.5
	0.7	0.0	0.0	0.0	17 126	0.0
	1.9	4.4	11.0	4.6	7 475 719	7.4

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Percentage share of gross premiums written in the segment			
	Property %	Transportation %	Motor %	Accident and health %
IGF	0.0	0.0	0.0	0.0
Indequity Specialised	0.0	0.0	0.1	0.0
Infiniti	0.4	2.0	1.0	0.0
JDG Micro	1.4	0.0	0.0	0.0
Khula Credit Guarantee	0.0	0.0	0.0	0.0
King Price	0.0	0.0	0.6	0.0
Kingfisher	0.4	0.0	0.0	0.0
Land Bank				
Legal Expenses	0.0	0.0	0.0	0.0
Lion of Africa	1.5	1.0	0.4	0.1
Lombard	0.1	5.1	0.1	0.0
MiWay	0.3	0.0	3.2	0.2
Momentum Alternative	0.0	0.0	0.0	0.0
Momentum STI	0.3	0.1	0.6	0.0
Momentum Structured	0.0	0.0	0.0	0.0
Monarch	0.9	0.0	0.0	7.3
M&F Risk	1.4	7.9	0.4	1.1
Mutual & Federal	9.7	6.7	10.0	1.3
Nedgroup	2.1	0.0	0.4	0.7
New National	0.6	0.7	1.5	0.2
NMS	0.7	0.0	0.0	0.0
Nova Risk	0.0	0.0	0.0	0.0
Oakhurst	0.0	0.0	0.7	0.0
Oakleaf	0.0	0.0	0.0	0.0
Old Mutual Health	0.0	0.0	0.0	0.1
Orange				
Outsurance	5.6	0.6	9.5	0.0
Pinnafrica	0.0	0.0	0.0	0.0
Rand Mutual	0.0	0.0	0.0	16.1
Regent	0.1	2.2	3.2	0.5
Relyant	0.7	0.0	0.0	0.1
Renasa	0.5	0.0	1.1	0.0
RMB Structured	0.7	3.1	1.7	0.2
Sabsure	0.0	0.0	0.1	0.1
Safire	0.2	0.0	0.2	0.0
SAHL	1.0	0.0	0.0	0.0
Santam	21.1	23.1	21.6	5.3
SARBCIC	0.0	0.3	0.0	0.0
Sasguard	0.1	0.2	0.0	0.0
Sasria	3.1	0.4	0.5	0.0
Saxum				

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Percentage share of gross premiums written in the segment				Total gross premiums written ^(a) R'000	Share of total primary market ^(a) %
	Guarantee %	Liability %	Engineering %	Miscellaneous %		
	0.6	0.0	0.0	0.0	15 478	0.0
	0.0	0.0	0.0	0.0	41 220	0.0
	0.2	0.5	0.2	1.2	685 005	0.7
	0.0	0.0	0.0	0.0	472 229	0.5
	0.1	0.0	0.0	0.0	1 505	0.0
	0.0	0.0	0.0	0.0	251 449	0.3
	0.0	0.1	0.0	0.1	151 551	0.2
	0.0	0.0	0.0	19.1	633 938	0.6
	0.0	0.4	3.3	0.0	853 539	0.9
	21.2	2.3	4.6	(0.1)	1 048 392	1.0
	0.0	0.0	0.0	0.0	1 468 239	1.5
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.2	0.0	0.0	339 103	0.3
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.0	0.0	3.3	890 611	0.9
	0.1	0.7	0.0	0.0	997 944	1.0
	0.3	4.8	17.5	5.6	8 886 205	8.9
	1.1	0.0	0.0	0.0	978 786	1.0
	0.0	0.5	3.6	2.8	1 110 677	1.1
	0.0	0.0	0.0	0.0	251 183	0.3
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.0	0.0	0.0	286 682	0.3
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.0	0.0	0.0	8 079	0.0
	1.2	1.1	0.0	0.8	6 048 468	6.0
	0.0	0.0	0.0	0.0	–	0.0
	0.0	0.0	0.0	0.0	1 012 942	1.0
	0.0	0.0	(0.0)	0.1	1 448 377	1.4
	0.0	0.0	0.0	0.2	272 937	0.3
	0.3	0.0	0.0	4.1	803 114	0.8
	0.0	1.0	0.5	1.1	1 135 056	1.1
	0.0	0.0	0.0	0.0	40 750	0.0
	2.8	0.3	0.0	0.0	232 813	0.2
	0.0	0.0	0.0	0.0	338 874	0.3
	0.8	25.2	32.0	1.5	19 866 178	19.8
	0.0	0.0	0.0	0.1	17 528	0.0
	0.0	0.3	0.1	0.0	72 856	0.1
	0.1	0.0	1.7	0.2	1 390 338	1.4

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Percentage share of gross premiums written in the segment			
	Property %	Transportation %	Motor %	Accident and health %
Shoprite	0.6	0.1	0.0	4.1
Standard	3.9	0.1	0.6	3.0
Sunderland Marine	0.0	0.5	0.0	0.0
Unitrans	0.1	0.0	0.1	(0.1)
Vodacom	1.0	0.0	0.0	0.0
Western National	0.4	0.4	0.6	0.3
Workers Life	0.0	0.0	0.0	0.3
Zurich	3.7	3.9	3.6	1.3
Zurich Risk	0.0	0.0	0.0	0.5
Total %^(a)	100.0	100.0	100.0	100.0
Total				
Reinsurers				
African Re	27.7	19.0	23.6	38.1
Emeritus Re	0.1	0.5	0.0	0.0
General Re	1.1	0.9	0.4	0.0
GIC Re	0.0	0.0	0.0	0.0
Hannover Re	29.4	27.0	47.4	20.7
Munich Re	29.5	48.5	27.7	30.5
SCOR	12.2	4.2	0.8	10.8
Total %	100.0	100.0	100.0	100.0

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Percentage share of gross premiums written in the segment				Total gross premiums written ^(a) R'000	Share of total primary market ^(a) %
	Guarantee %	Liability %	Engineering %	Miscellaneous %		
	0.0	0.0	0.0	2.5	560 844	0.6
	0.1	0.0	0.1	3.0	1 909 372	1.9
	0.0	0.0	0.0	0.0	18 086	0.0
	0.0	0.1	0.0	0.1	100 862	0.1
	0.0	0.0	0.0	0.0	333 321	0.3
	0.0	0.1	0.1	0.9	472 555	0.5
	0.0	0.0	0.0	0.0	20 666	0.0
	1.2	3.1	9.1	0.0	3 484 869	3.5
	0.0	0.0	0.0	0.0	29 878	0.0
	100.0	100.0	100.0	100.0		
					100 352 117	100.0
	9.1	31.9	18.3	8.9	2 141 911	24.5
	0.0	0.2	0.3	3.2	13 185	0.2
	0.0	0.8	0.0	0.0	61 079	0.7
	0.0	0.0	0.0	0.0	–	–
	30.3	39.3	15.8	39.1	3 057 265	35.0
	29.3	21.3	42.7	39.0	2 628 492	30.1
	31.3	6.4	22.8	9.8	823 325	9.4
	100.0	100.0	100.0	100.0	8 725 257	100.0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 5(a): ANALYSIS OF GROSS PREMIUMS: PRIMARY MARKET

Short name	Percentage of gross premiums written		
	Personal business %	Corporate business %	Commercial business %
Primary insurers			
Absa idirect	100.00	–	–
Absa	67.91	–	32.09
Absa Risk	19.25	–	80.75
Ace	5.26	94.74	–
AECI Captive	–	100.00	–
AGRe	–	100.00	–
AIG	8.30	46.26	45.44
Alexander Forbes	97.74	–	2.26
Allianz Global	–	100.00	0.00
Attorneys	–	–	–
Aurora	–	–	100.00
Auto & General	92.52	0.00	7.48
Bidvest	65.51	34.49	–
Budget Insurance	95.83	–	4.17
Centriq	33.90	23.20	42.90
Clientèle General	99.45	–	0.55
Coface	–	–	100.00
Compass	–	–	–
Constantia	67.17	–	32.83
Corporate Guarantee	4.36	–	95.64
Credit Guarantee	–	100.00	–
Customer Protection	–	–	–
Densecure	–	100.00	–
Dial Direct	97.53	–	2.47
Discovery	100.00	–	–
Emerald	–	–	–
Enpet Africa	–	100.00	–
Escap Limited	–	100.00	–
Etana Insurance	–	–	–
Export Credit	–	100.00	–
Exxaro	–	–	100.00
FEM	–	100.00	–
First For Women	99.06	–	0.94
FirstRand	–	100.00	–
G4S	–	–	–
Generic	39.65	–	60.35
Guardrisk	25.43	61.86	12.71
HDI Gerling	–	100.00	–
Home Loan	–	–	100.00
Hollard Insurance	55.23	8.02	36.76
IGF	–	–	100.00
Indequity Specialised	92.13	–	7.87
Infiniti	64.64	–	35.36
JDG Micro	100.00	–	–
Khula Credit Guarantee	–	–	100.00
King Price	100.00	–	–
Kingfisher	–	100.00	–
Land Bank	–	–	–
Legal Expenses	100.00	–	–
Lion of Africa	2.84	70.70	26.46

Short name	Percentage of gross premiums written		
	Personal business %	Corporate business %	Commercial business %
Lombard	–	–	100.00
MiWay	100.00	–	0.00
Momentum	–	–	–
Alternative	–	–	–
Momentum STI	68.95	–	31.05
Momentum Structured	–	–	–
Monarch	100.00	–	–
M&F Risk	48.71	51.29	–
Mutual & Federal	36.96	10.14	52.90
Nedgroup	100.00	–	–
New National	–	–	–
NMS	91.58	8.42	–
Nova Risk	–	–	–
Oakhurst	99.82	–	0.18
Oakleaf	–	–	–
Old Mutual Health	100.00	–	–
Orange	–	–	–
Outsurance	87.64	–	12.36
Pinnafrica	–	–	–
Rand Mutual	–	100.00	–
Regent	68.78	–	31.22
Relyant	100.00	–	–
Renasa	–	–	–
RMB Structured	51.13	2.32	46.56
Sabsure	–	100.00	–
Safire	–	–	–
SAHL	100.00	–	–
Santam	40.84	6.62	52.53
SARBCIC	–	100.00	–
Sasguard	–	–	100.00
Sasria	–	–	–
Saxum	–	–	–
Shoprite	71.05	–	28.95
Standard	96.23	0.19	3.58
Sunderland Marine	–	–	100.00
Unitrans	54.17	43.57	2.25
Vodacom	100.00	–	–
Western National	28.10	–	71.90
Workers Life	–	–	–
Zurich	13.94	9.56	76.49
Zurich Risk	49.98	50.02	–

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Percentage of gross premiums written	
	Renewed risk %	New risk %
Primary insurers		
Absa indirect	78.05	21.95
Absa	74.22	25.78
Absa Risk	81.69	18.31
Ace	70.67	29.33
AECI Captive	100.00	–
AGRe	100.00	–
AIG	63.89	36.11
Alexander Forbes	87.00	13.00
Allianz Global	87.17	12.83
Attorneys	–	–
Aurora	77.71	22.29
Auto & General	78.52	21.48
Bidvest	0.44	99.56
Budget Insurance	79.85	20.15
Centriq	84.97	15.03
Clientèle General	84.50	15.50
Coface	86.36	13.64
Compass	–	–
Constantia	65.36	34.64
Corporate Guarantee	–	100.00
Credit Guarantee	93.71	6.29
Customer Protection	–	–
Densecure	100.00	–
Dial Direct	86.29	13.71
Discovery	66.55	33.45
Emerald	–	–
Enpet Africa	100.00	–
Escap Limited	100.00	–
Etana Insurance	–	–
Export Credit	97.80	2.20
Exxaro	99.52	0.48
FEM	95.95	4.05
First For Women	81.11	18.89
FirstRand	100.00	–
G4S	–	–
Genric	81.26	18.74
Guardrisk	86.49	13.51
HDI Gerling	94.23	5.77
Home Loan	–	100.00
Hollard Insurance	67.04	32.96
IGF	100.00	–
Indequity Specialised	96.16	3.84
Infiniti	43.29	56.71
JDG Micro	19.00	81.00
Khula Credit Guarantee	77.21	22.79
King Price	87.74	12.26
Kingfisher	100.00	–
Land Bank		
Legal Expenses	–	100.00

Short name	Percentage of gross premiums written	
	Renewed risk %	New risk %
Lion of Africa	45.83	54.17
Lombard	63.26	36.74
MiWay	84.17	15.83
Momentum Alternative	–	–
Momentum STI	76.09	23.91
Momentum Structured	–	–
Monarch	–	100.00
M&F Risk	97.94	2.06
Mutual & Federal	86.25	13.75
Nedgroup	91.76	8.24
New National	–	–
NMS	100.00	–
Nova Risk	–	–
Oakhurst	–	100.00
Oakleaf	–	–
Old Mutual Health	83.20	16.80
Orange		
Outsurance	84.89	15.11
Pinnafrica	–	–
Rand Mutual	100.00	–
Regent	83.68	16.32
Relyant	–	100.00
Renasa	64.65	35.35
RMB Structured	63.93	36.07
Sabsure	100.00	–
Safire	–	–
SAHL	99.12	0.88
Santam	–	100.00
SARBCIC	100.00	–
Sasguard	91.91	8.09
Sasria	–	–
Saxum		
Shoprite	28.77	71.23
Standard	77.96	22.04
Sunderland Marine	86.10	13.90
Unitrans	–	100.00
Vodacom	78.23	21.77
Western National	86.35	13.65
Workers Life	–	–
Zurich	82.02	17.98
Zurich Risk	100.00	–

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 6: REVIEW OF OVERALL BUSINESS

Short name	Year-end (month)	Assets less liabilities ^(a)	Investment income ^(b)	R'000	
				Underwriting	
				Gross Premiums written	Underwriting profit/(loss)
Primary					
Absa idirect	12	122 863	11 643	339 636	18 143
Absa	12	1 045 628	121 855	3 115 574	244 245
Absa Risk	12	52 818	17 240	1 060 309	74 607
Ace	12	117 003	10 335	562 701	70 144
AECI Captive	12	122 622	6 918	102 069	77 231
AGRe	12	297 185	8 446	203 864	180 118
AIG	11	326 295	49 169	2 174 561	(751 665)
Alexander Forbes	3	123 266	1 733	1 222 933	(112 039)
Allianz Global	12	58 856	7 050	1 883 327	(839 290)
Attorneys	12	311 380	66 855	83 047	(73 664)
Aurora	6	149 763	5 609	88 449	70 996
Auto & General	6	892 274	71 146	2 569 104	138 389
Bidvest	6	567 206	141 735	303 229	38 026
Budget Insurance	6	241 759	18 257	1 179 857	61 855
Centriq	12	964 330	261 167	2 033 357	205 552
Clientèle General	6	112 078	16 175	195 146	39 721
Coface	12	67 512	11 952	215 228	(110 043)
Compass	12	86 874	11 598	953 766	(32 467)
Constantia	8	172 915	14 800	858 167	61 987
Corporate Guarantee	3	57 465	20 065	107 219	(16 809)
Credit Guarantee	12	686 045	58 772	971 180	212 919
Customer Protection	9	10 671	477	0	0
Densecure	3	68 603	2 846	15 673	4 356
Dial Direct	6	264 125	26 799	945 161	45 049
Discovery	6	355 526	23 958	603 440	(219 790)
Emerald	6	103 400	11 475	0	7 985
Enpet Africa	12	95 257	9 319	46 278	1 395
Escap Limited	3	(345 306)	240 767	1 540 567	(2 938 222)
Etana Insurance	6	11 880	27 364	1 205 716	47 303
Export Credit	3	3 721 607	175 966	130 642	359 748
Exxaro	12	176 471	8 057	183 345	154 523
FEM	12	3 688 910	268 160	421 107	(233 574)
First For Women	6	99 077	8 291	694 281	110 730
FirstRand	6	561 152	53 709	192 028	232 043
G4S	12	88 437	1 549	49 439	20 741
Genric	6	50 771	5 130	213 632	7 109
Guardrisk	3	1 828 177	10 488	6 912 546	1 019 030
HDI Gerling	12	35 462	3 234	500 198	301 941
Home Loan	6	22 852	15 855	17 126	4 027

(a) Figures exclude the additional asset requirement. Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

(b) Figures exclude unrealised profits or losses on realisation of investments.

(c) Retention represents the percentage of gross premiums written, retained as net premiums.

(d) Claims incurred is shown as a percentage of net premiums earned.

(e) These items are shown as a percentage of net premiums written.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Underwriting		Percentage				
	Net		Net underwriting				
	Premiums written	Underwriting profit/(loss)	Retention ^(c)	Claims incurred ^(d)	Commission ^(e)	Expenses ^(e)	Profit/(loss) ^(e)
	335 464	18 190	98.77	71.80	(0.13)	22.84	5.42
	2 553 528	316 839	81.96	59.84	14.02	15.03	12.41
	128 215	(11 517)	12.09	63.67	(86.67)	128.09	(8.98)
	94 440	(11 427)	16.78	79.77	(23.09)	53.92	(12.10)
	20 344	6 467	19.93	69.74	(17.20)	11.81	31.79
	42 833	(7 167)	21.01	94.55	16.39	15.43	(16.73)
	497 065	(119 097)	22.86	73.82	(19.22)	67.62	(23.96)
	320 284	(7 958)	26.19	74.97	(72.14)	99.50	(2.48)
	62	9 238	0.00	10.71	(126 726.52)	161 288.65	14 976.13
	67 745	(60 365)	81.57	144.66	0.00	44.24	(89.11)
	77 135	58 552	87.21	(1.76)	22.93	3.99	75.91
	1 246 910	78 160	48.53	64.97	(15.71)	43.72	6.27
	302 951	37 868	99.91	46.34	8.14	22.74	12.50
	579 335	49 285	49.10	68.58	(41.46)	64.40	8.51
	1 736 359	211 119	85.39	56.57	17.59	15.53	12.16
	194 709	39 812	99.78	11.44	0.00	66.88	20.45
	101 774	(51 096)	47.29	89.33	(5.82)	65.54	(50.21)
	103 866	(22 175)	10.89	96.61	(146.23)	171.24	(21.35)
	308 565	14 199	35.96	39.84	(73.25)	128.28	4.60
	107 088	(16 926)	99.88	56.51	1.16	19.63	(15.81)
	704 248	67 711	72.51	77.40	(0.17)	12.67	9.61
	0	0	0.00	0.00	0.00	0.00	0.00
	9 734	321	62.11	59.67	(10.98)	48.02	3.30
	436 742	56 318	46.21	80.99	(51.37)	57.49	12.90
	534 346	(159 980)	88.55	72.87	(4.08)	61.14	(29.94)
	0	6 924	100.00	(7 199 000.00)	0.00	275 000.00	6 924 100.00
	31 650	13 475	68.39	49.90	2.76	5.90	42.58
	1 214 844	(2 188 011)	78.86	290.00	(1.51)	5.50	(180.11)
	600 814	(8 061)	49.83	62.11	9.67	29.34	(1.34)
	130 642	359 748	100.00	(39.74)	0.07	55.22	275.37
	7 835	24 476	4.27	90.85	(372.21)	68.95	312.40
	414 228	(227 488)	98.37	132.73	0.00	23.64	(54.92)
	19 772	25 245	2.85	199.53	(934.53)	712.86	127.68
	140 231	208 111	73.03	(58.20)	(1.44)	9.86	148.41
	47 002	21 943	95.07	45.17	0.00	8.15	46.68
	52 723	(965)	24.68	62.42	(14.87)	53.08	(1.83)
	5 444 377	689 715	78.76	32.82	7.80	38.76	12.67
	1 847	(7 714)	0.37	396.45	(569.30)	670.76	(417.65)
	8 562	6 771	49.99	7.13	0.00	75.47	79.09

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Year-end (month)	Assets less liabilities ^(a)	Investment income ^(b)	R'000	
				Underwriting	
				Gross	
				Premiums written	Underwriting profit/(loss)
Hollard Insurance	6	3 755 481	835 305	7 475 719	1 279 639
IGF	12	8 794	449	15 478	10 219
Indequity Specialised	9	20 168	1 363	41 220	7 154
Infiniti	3	382 752	36 700	685 005	24 962
JDG Micro	6	265 366	17 815	472 229	176 745
Khula Credit Guarantee	3	67 225	3 867	1 505	(337)
King Price	6	34 590	1 226	251 449	(146 633)
Kingfisher	6	141 700	8 557	151 551	84 042
Land Bank	3				
Legal Expenses	6	426 895	49 551	633 938	38 414
Lion of Africa	12	24 150	13 636	853 539	(229 083)
Lombard	6	504 935	61 524	1 048 392	95 025
MiWay	12	189 971	12 612	1 468 239	140 098
Momentum Alternative	6	29 140	1 602	0	0
Momentum STI	6	133 675	15 129	339 103	(51 312)
Momentum Structured	6	11 513	577	0	(2 392)
Monarch	3	499 219	125 812	890 611	315 119
M&F Risk	12	598 204	18 741	997 944	189 517
Mutual & Federal	12	3 281 119	329 000	8 886 205	210 861
Nedgroup	12	541 846	49 794	978 786	138 059
New National	12	176 639	15 773	1 110 677	58 747
NMS	3	106 329	6 976	251 183	158 456
Nova Risk	12	9 738	1 144	0	19 583
Oakhurst	2	135 168	5 477	286 682	39 619
Oakleaf	12	61 584	4 137	0	280
Old Mutual Health	12	19 045	1 005	8 079	421
Orange					
Outsurance	6	2 419 103	248 722	6 048 468	1 507 403
Pinnafrica	6	10 198	397	0	(93)
Rand Mutual	12	2 941 416	246 176	1 012 942	(1 718 426)
Regent	6	809 549	179 178	1 448 377	8 364
Relyant	9	199 601	34 792	272 937	214 297
Renasa	6	44 881	2 742	803 114	(26 959)
RMB Structured	6	215 627	15 934	1 135 056	(7 342)
Sabsure	3	165 370	9 097	40 750	(18 124)
Safire	3	153 519	15 104	232 813	39 284
SAHL	12	164 540	11 458	338 874	91 937
Santam	12	6 099 565	1 090 302	19 866 178	1 068 692
SARBCIC	3	97 705	5 377	17 528	15 278
Sasguard	9	94 446	6 580	72 856	56 223

(a) Figures exclude the additional asset requirement. Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

(b) Figures exclude unrealised profits or losses on realisation of investments.

(c) Retention represents the percentage of gross premiums written, retained as net premiums.

(d) Claims incurred is shown as a percentage of net premiums earned.

(e) These items are shown as a percentage of net premiums written.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Underwriting		Percentage					
Net		Net underwriting					
Premiums written	Underwriting profit/(loss)	Retention ^(c)	Claims incurred ^(d)	Commission ^(e)	Expenses ^(e)	Profit/(loss) ^(e)	
5 907 724	816 009	79.03	59.35	11.03	16.23	13.81	
0	170	0.00	0.00	0.00	0.00	0.00	
39 702	5 691	96.32	50.13	7.52	27.98	14.33	
568 274	1 138	82.96	44.54	13.00	42.14	0.20	
472 229	176 745	100.00	6.80	20.06	36.11	37.43	
1 505	(337)	100.00	172.49	0.00	16.01	(22.39)	
24 853	(131 965)	9.88	88.79	(56.56)	598.76	(530.98)	
8 778	(1 762)	5.79	75.68	(57.64)	103.93	(20.08)	
633 938	38 414	100.00	12.41	15.24	66.29	6.06	
316 531	(168 332)	37.08	91.87	10.22	50.65	(53.18)	
489 282	(35 565)	46.67	47.15	(5.17)	61.70	(7.27)	
154 620	102 878	10.53	55.40	(305.23)	282.68	66.54	
0	0	0.00	0.00	0.00	0.00	0.00	
333 849	(45 303)	98.45	55.96	10.54	43.21	(13.57)	
0	(2 392)	0.00	0.00	0.00	0.00	0.00	
557 325	337 568	62.58	21.62	(36.05)	62.45	60.57	
599 475	146 382	60.07	64.70	6.32	2.08	24.42	
7 874 236	(40 027)	88.61	69.35	15.30	15.98	(0.51)	
863 216	164 498	88.19	44.72	19.29	17.65	19.06	
369 108	(922)	33.23	77.25	15.42	7.62	(0.25)	
230 585	147 750	91.80	14.46	19.66	1.84	64.08	
251	3 809	0.00	(2 236.13)	842.63	(24.71)	1 518.20	
284 183	37 939	99.13	49.44	7.06	27.12	13.35	
0	280	0.00	0.00	0.00	0.00	0.00	
5 154	(42)	63.80	47.67	10.50	42.65	(0.81)	
6 002 581	1 710 885	99.24	47.54	0.12	23.59	28.50	
0	(207)	0.00	0.00	0.00	0.00	0.00	
1 002 826	(1 701 232)	99.00	253.88	0.00	15.76	(169.64)	
1 408 540	(8 651)	97.25	52.18	11.42	35.42	(0.61)	
273 424	216 400	100.18	7.03	22.40	15.49	79.14	
102 838	886	12.80	70.92	(20.29)	48.30	0.86	
166 728	9 650	14.69	34.72	(88.39)	161.20	5.79	
33 638	(14 712)	82.55	132.57	(0.00)	11.17	(43.74)	
188 100	10 868	80.79	42.95	20.20	30.35	5.78	
228 660	71 608	67.48	46.83	13.26	8.59	31.32	
15 878 963	863 974	79.93	64.02	14.73	15.10	5.44	
5 000	2 619	28.53	27.32	(7.70)	28.00	52.38	
50 773	36 743	69.69	32.11	(9.19)	10.23	72.37	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Year-end (month)	R'000			
		Assets less liabilities ^(a)	Investment income ^(b)	Underwriting	
				Gross	
				Premiums written	Underwriting profit/(loss)
Sasria	3	4 653 408	369 498	1 390 338	598 762
Saxum	12				
Shoprite	6	449 039	33 710	560 844	373 689
Standard	12	1 206 269	87 171	1 909 372	599 175
Sunderland Marine	12	13 265	1 555	18 086	(9 765)
Unitrans	6	211 632	9 664	100 862	80 425
Vodacom	12	127 086	6 148	333 321	37 818
Western National	10	81 704	5 951	472 555	45 923
Workers Life	3	15 196	963	20 666	(594)
Zurich	12	1 551 402	205 272	3 484 869	(161 440)
Zurich Risk	12	45 356	5 093	29 878	16 421
Total^(f)		50 608 333	6 034 620	100 352 117	3 850 500
Reinsurers					
African Re	12	519 929	96 384	2 141 911	(106 766)
Emeritus Re	12	11 939	1 004	13 185	(2 443)
General Re	12	132 148	17 100	61 079	40 396
GIC Re	12				
Hannover Re	12	522 838	104 462	3 057 265	(50 794)
Munich Re	12	1 615 761	78 899	2 628 492	47 908
SCOR	12	195 058	16 534	823 325	44 237
Total		2 997 673	314 383	8 725 257	(27 463)
GRAND TOTAL		53 606 006	6 349 003	109 077 374	3 823 037

(a) Figures exclude the additional asset requirement. Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted and figures for Land Bank are not included due to new registration.

(b) Figures exclude unrealised profits or losses on realisation of investments.

(c) Retention represents the percentage of gross premiums written, retained as net premiums.

(d) Claims incurred is shown as a percentage of net premiums earned.

(e) These items are shown as a percentage of net premiums written.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Underwriting		Percentage				
Net		Net underwriting				
Premiums written	Underwriting profit/(loss)	Retention ^(c)	Claims incurred ^(d)	Commission ^(e)	Expenses ^(e)	Profit/(loss) ^(e)
1 263 765	450 707	90.90	27.10	10.14	23.26	35.66
472 212	295 892	84.20	12.50	20.85	0.82	62.66
1 787 672	535 508	93.63	41.16	14.41	14.14	29.96
7 536	(12 346)	41.67	158.86	42.77	64.70	(163.83)
54 734	14 739	54.27	14.45	(14.64)	72.82	26.93
333 321	37 818	100.00	58.93	9.53	15.23	11.35
263 263	33 390	55.71	74.90	4.92	6.24	12.68
20 666	(594)	100.00	49.63	23.25	30.00	(2.87)
2 832 790	(280 381)	81.29	72.47	16.22	22.36	(9.90)
16 786	6 394	56.18	45.13	11.17	17.18	0.00
70 747 904	3 253 121					
621 510	(47 248)	29.02	77.69	18.20	12.01	(7.60)
9 730	(6 118)	73.80	50.09	29.36	66.02	(62.87)
(690)	10 684	(1.13)	1 422.87	3 207.30	(2 981.61)	(1 548.57)
1 669 131	(145 496)	54.60	74.20	26.92	4.15	(8.72)
469 657	4 517	17.87	75.63	15.74	6.18	0.96
276 232	(22 115)	33.55	63.11	33.73	9.74	(8.01)
3 045 570	(205 776)					
73 793 474	3 047 345					

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 7: GROSS UNDERWRITING RESULTS: TOTAL BUSINESS

Short name	Premiums			Total earned R'000	Paid R'000
	Written				
	Domestic R'000	Foreign R'000	Total R'000		
Primary					
Absa idirect	339 636	0	339 636	338 800	307 116
Absa	3 115 574	0	3 115 574	3 177 694	2 400 213
Absa Risk	1 060 309	0	1 060 309	1 051 891	830 952
Ace	525 057	37 644	562 701	540 137	249 055
AECI Captive	102 069	0	102 069	107 597	14 777
AGRe	75 121	128 743	203 864	216 293	43 138
AIG	2 174 561	0	2 174 561	2 108 199	1 281 145
Alexander Forbes	1 222 933	0	1 222 933	1 222 515	986 803
Allianz Global	1 668 928	214 399	1 883 327	1 291 323	1 072 843
Attorneys	83 047	0	83 047	83 047	86 685
Aurora	88 066	383	88 449	89 999	0
Auto & General	2 569 104	0	2 569 104	2 542 236	1 526 346
Bidvest	303 229	0	303 229	245 164	62 761
Budget Insurance	1 179 857	0	1 179 857	1 180 276	803 269
Centriq	1 912 070	121 287	2 033 357	2 201 868	1 527 105
Clientèle General	195 146	0	195 146	192 435	21 470
Coface	215 228	0	215 228	187 823	153 327
Compass	953 766	0	953 766	993 541	708 677
Constantia	753 129	105 038	858 167	917 346	291 649
Corporate Guarantee	107 219	0	107 219	12 411	7 113
Credit Guarantee	970 877	303	971 180	955 000	718 817
Customer Protection	0	0	0	0	0
Densecure	15 673	0	15 673	15 673	2 232
Dial Direct	945 161	0	945 161	945 177	712 663
Discovery	603 440	0	603 440	603 440	438 575
Emerald	0	0	0	0	6 056
Enpet Africa	45 121	1 157	46 278	46 359	34 769
Escap Limited	1 540 567	0	1 540 567	1 436 020	607 214
Etana Insurance	1 205 716	0	1 205 716	1 232 291	621 210
Export Credit	130 642	0	130 642	264 143	0
Exxaro	183 345	0	183 345	170 084	7 142
FEM	421 107	0	421 107	408 387	241 226
First For Women	694 281	0	694 281	693 181	501 340
FirstRand	171 986	20 042	192 028	190 818	76 231
G4S	49 439	0	49 439	49 439	17 876
Generic	213 632	0	213 632	213 559	129 223
Guardrisk	6 912 546	0	6 912 546	6 239 780	2 618 751
HDI Gerling	487 515	12 683	500 198	478 344	59 502
Home Loan	17 126	0	17 126	11 844	480
Hollard Insurance	7 317 125	158 594	7 475 719	7 496 597	4 502 692

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Claims		Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	2013 underwriting profit/(loss) R'000	
Salvages R'000	Incurred R'000					
	42 379	244 035	0	76 623	18 143	(371 634)
	55 732	2 088 420	461 332	383 698	244 245	(8 290)
	134 502	651 452	161 598	164 234	74 607	(82 726)
	0	314 839	104 235	50 919	70 144	47 921
	793	19 020	8 943	2 403	77 231	92 404
	0	22 548	7 020	6 607	180 118	5 287
	0	2 192 495	331 270	336 099	(751 665)	220 956
	51 563	974 518	41 340	318 696	(112 039)	(70 228)
	0	1 961 717	69 407	99 490	(839 290)	(99 067)
	0	126 738	0	29 973	(73 664)	(12 351)
	0	(1 765)	17 690	3 078	70 996	84 082
	106 085	1 466 968	375 759	561 120	138 389	106 139
	0	113 470	24 776	68 892	38 026	27 827
	93 508	717 768	27 584	373 069	61 855	148 827
	86 315	1 342 414	384 195	269 707	205 552	240 332
	0	22 488	0	130 226	39 721	27 910
	24 424	204 916	26 252	66 698	(110 043)	(9 734)
	26 550	681 248	166 900	177 860	(32 467)	36 868
	25 012	272 306	187 236	395 817	61 987	3 834
	0	6 953	1 245	21 022	(16 809)	(18 164)
	213 893	571 573	81 314	89 194	212 919	127 821
	0	0	0	0	0	0
	0	6 643	0	4 674	4 356	7 136
	66 515	647 797	1 266	251 064	45 049	25 398
	35 339	450 235	46 294	326 701	(219 790)	(208 589)
	0	(8 260)	0	275	7 985	21 727
	0	39 448	3 649	1 868	1 395	10 876
	8 825	4 306 309	1 080	66 854	(2 938 222)	253 094
	0	811 767	196 930	176 291	47 303	296 634
	197 365	(167 835)	89	72 141	359 748	380 010
	0	10 159	0	5 402	154 523	110 131
	0	544 056	0	97 905	(233 574)	67 059
	66 789	436 692	4 810	140 949	110 730	138 165
	0	(60 308)	5 250	13 833	232 043	556 477
	0	24 868	0	3 830	20 741	21 824
	2 717	141 484	36 983	27 983	7 109	5 012
	109 489	2 332 184	778 171	2 110 395	1 019 030	809 269
	0	138 500	25 514	12 389	301 941	(138 254)
	0	1 355	0	6 462	4 027	81
	252 923	4 241 995	1 016 063	958 900	1 279 639	826 804

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Premiums			Total earned R'000	Paid R'000
	Written				
	Domestic R'000	Foreign R'000	Total R'000		
IGF	15 478	0	15 478	14 361	0
Indequity Specialised	41 220	0	41 220	41 194	21 425
Infiniti	685 005	0	685 005	681 666	294 504
JDG Micro	466 266	5 963	472 229	474 259	33 821
Khula Credit Guarantee	1 505	0	1 505	1 854	9 574
King Price	251 449	0	251 449	251 449	214 002
Kingfisher	143 836	7 715	151 551	148 257	15 099
Land Bank					
Legal Expenses	633 938	0	633 938	633 938	66 062
Lion of Africa	853 539	0	853 539	868 271	610 526
Lombard	964 654	83 738	1 048 392	1 025 410	515 203
MiWay	1 468 239	0	1 468 239	1 448 033	1 121 055
Momentum Alternative	0	0	0	0	0
Momentum STI	339 103	0	339 103	338 047	217 549
Momentum Structured	0	0	0	0	0
Monarch	830 251	60 360	890 611	985 188	183 932
M&F Risk	959 394	38 550	997 944	960 644	578 608
Mutual & Federal	8 865 387	20 818	8 886 205	8 985 592	6 617 850
Nedgroup	950 492	28 294	978 786	980 164	568 060
New National	1 110 677	0	1 110 677	1 104 469	984 339
NMS	251 183	0	251 183	247 586	36 344
Nova Risk	0	0	0	6 222	868
Oakhurst	286 682	0	286 682	269 632	152 212
Oakleaf	0	0	0	0	0
Old Mutual Health	8 079	0	8 079	8 079	3 725
Orange					
Outsurance	6 048 468	0	6 048 468	6 019 843	3 529 038
Pinnafrica	0	0	0	62	0
Rand Mutual	1 012 942	0	1 012 942	1 012 942	972 604
Regent	1 448 377	0	1 448 377	1 401 075	923 255
Relyant	254 167	18 769	272 937	343 710	40 873
Renasa	803 114	0	803 114	796 980	664 208
RMB Structured	1 127 657	7 399	1 135 056	1 177 028	631 399
Sabsure	40 750	0	40 750	40 750	46 577
Safire	232 813	0	232 813	229 934	126 789
SAHL	338 874	0	338 874	338 874	189 157
Santam	18 530 924	1 335 254	19 866 178	19 520 966	12 416 212
SARBCIC	17 528	0	17 528	17 528	4 128
Sasguard	72 856	0	72 856	78 891	16 319
Sasria	1 390 338	0	1 390 338	1 350 859	506 689
Saxum					

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Claims		Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	2013 underwriting profit/(loss) R'000	
Salvages R'000	Incurred R'000					
	0	(39)	0	4 181	10 219	12 815
	2 290	19 945	2 985	11 110	7 154	7 177
	0	316 732	100 527	239 446	24 962	45 806
	0	32 260	94 721	170 533	176 745	235 050
	2 683	1 950	0	241	(337)	11 862
	25 752	230 350	18 923	148 809	(146 633)	(91 646)
	0	39 524	14 430	10 260	84 042	152 972
	0	78 669	96 629	420 226	38 414	35 063
	0	799 364	137 675	160 315	(229 083)	(139 107)
	24 093	488 912	139 565	301 908	95 025	75 903
	215 408	841 217	29 644	437 073	140 098	17 646
	0	0	0	0	0	0
	20 883	209 917	35 198	144 243	(51 312)	10 007
	0	0	0	2 392	(2 392)	(1 343)
	0	185 981	136 034	348 054	315 119	169 766
	4 556	614 243	144 392	12 492	189 517	319 974
	215 837	6 086 097	1 430 598	1 258 036	210 861	(804 101)
	0	512 995	176 739	152 371	138 059	103 979
	94 995	843 231	174 372	28 119	58 747	33 947
	0	35 432	49 462	4 236	158 456	153 759
	32	(18 292)	4 994	(62)	19 583	(13 112)
	30 317	132 881	20 063	77 069	39 619	29 468
	0	(280)	0	0	280	(400)
	0	3 892	1 009	2 757	421	2 063
	446 184	3 089 374	7 246	1 415 821	1 507 403	1 527 608
	0	(57)	5	207	(93)	(688)
	0	2 573 281	0	158 087	(1 718 426)	(468 083)
	93 768	720 415	173 349	498 947	8 364	(20 901)
	0	25 979	61 091	42 342	214 297	253 824
	34 490	650 971	123 299	49 669	(26 959)	(29 554)
	0	688 070	227 541	268 759	(7 342)	(104 233)
	1 960	54 792	324	3 757	(18 124)	(8 443)
	12 289	94 759	38 800	57 091	39 284	28 087
	1 081	159 725	67 567	19 644	91 937	83 003
	515 162	12 644 518	3 409 395	2 398 361	1 068 692	494 459
	0	1 235	(385)	1 400	15 278	7 258
	0	17 474	0	5 194	56 223	44 636
	0	307 331	150 806	293 960	598 762	263 253
						(19 856)

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Premiums			Total earned R'000	Paid R'000
	Written				
	Domestic R'000	Foreign R'000	Total R'000		
Shoprite	482 026	78 818	560 844	543 706	85 228
Standard	1 909 372	0	1 909 372	1 896 863	1 012 788
Sunderland Marine	10 500	7 586	18 086	17 225	16 938
Unitrans	100 862	0	100 862	155 295	27 424
Vodacom	333 321	0	333 321	333 321	200 308
Western National	472 555	0	472 555	464 492	304 207
Workers Life	20 666	0	20 666	20 666	9 042
Zurich	3 484 869	0	3 484 869	3 525 877	2 529 166
Zurich Risk	29 878	0	29 878	30 270	11 004
Total^(a)	97 858 580	2 493 537	100 352 117	98 942 203	60 178 553
Reinsurers					
African Re	1 954 017	187 894	2 141 911	2 156 632	1 510 398
Emeritus Re	235	12 950	13 185	10 687	1 322
General Re	54 362	6 717	61 079	58 585	13 428
GIC Re					
Hannover Re	2 879 365	177 900	3 057 265	2 713 833	1 545 348
Munich Re	2 540 646	87 846	2 628 492	2 504 165	1 641 646
SCOR	712 897	110 428	823 325	798 263	551 949
Total	8 141 523	583 735	8 725 257	8 242 165	5 264 090
GRAND TOTAL	106 000 102	3 077 272	109 077 375	107 184 368	65 442 644

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Claims		Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	2013 underwriting profit/(loss) R'000	
Salvages R'000	Incurred R'000					
	17 343	50 324	115 838	3 855	373 689	292 171
	24 448	769 984	274 893	252 811	599 175	306 134
	0	19 065	3 049	4 876	(9 765)	4 915
	0	27 524	7 243	40 103	80 425	87 203
	3 870	212 978	31 764	50 761	37 818	41 250
	6 506	342 739	59 391	16 439	45 923	7 755
	0	10 256	4 804	6 200	(594)	(208)
	0	2 504 829	549 138	633 349	(161 440)	(170 281)
	0	9 091	1 875	2 883	16 421	33 199
	3 394 665	64 320 849	12 709 188	18 061 666	3 850 500	6 700 921
	0	1 632 105	556 669	74 624	(106 766)	2 353
	0	2 649	4 057	6 424	(2 443)	(3 037)
	0	(2 374)	(7)	20 570	40 396	3 749
						(2 264)
	0	1 780 868	914 520	69 238	(50 794)	(650 636)
	0	1 658 550	664 336	133 370	47 908	(66 677)
	0	466 019	261 090	26 917	44 237	(271 995)
	0	5 537 818	2 400 666	331 144	(27 463)	(988 507)
	3 394 665	69 858 667	15 109 854	18 392 810	3 823 037	5 712 414

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8: NET UNDERWRITING RESULTS: TOTAL BUSINESS

Short name	Premiums written			Total premiums earned R'000	Paid R'000
	Domestic R'000	Foreign R'000	Total R'000		
Primary					
Absa idirect	335 464	0	335 464	334 713	299 436
Absa	2 553 528	0	2 553 528	2 635 642	2 009 619
Absa Risk	128 215	0	128 215	114 460	198 000
Ace	82 765	11 675	94 440	83 360	62 862
AECI Captive	20 344	0	20 344	17 746	13 831
AGRe	12 994	29 839	42 833	45 149	43 138
AIG	497 065	0	497 065	463 958	311 276
Alexander Forbes	320 284	0	320 284	318 348	219 337
Allianz Global	24	38	62	(6 506)	(697)
Attorneys	67 745	0	67 745	68 052	70 647
Aurora	76 760	375	77 135	77 948	0
Auto & General	1 246 910	0	1 246 910	1 220 042	855 795
Bidvest	302 951	0	302 951	244 886	62 761
Budget Insurance	579 335	0	579 335	579 754	484 077
Centriq	1 684 471	51 888	1 736 359	1 810 170	1 106 662
Clientèle General	194 709	0	194 709	191 999	20 942
Coface	101 774	0	101 774	90 644	38 547
Compass	103 866	0	103 866	111 973	118 821
Constantia	298 061	10 504	308 565	305 796	158 147
Corporate Guarantee	107 088	0	107 088	12 281	7 113
Credit Guarantee	703 945	303	704 248	689 201	575 805
Customer Protection	0	0	0	0	0
Densecure	9 734	0	9 734	9 734	1 336
Dial Direct	436 742	0	436 742	436 758	419 383
Discovery	534 346	0	534 346	534 346	377 741
Emerald	0	0	0	0	2 871
Enpet Africa	31 412	238	31 650	31 666	17 323
Escap Limited	1 214 844	0	1 214 844	1 126 079	607 214
Etana Insurance	600 814	0	600 814	597 243	327 596
Export Credit	130 642	0	130 642	264 143	0
Exxaro	16 619	(8 784)	7 835	7 833	7 142
FEM	414 228	0	414 228	401 508	228 920
First For Women	19 772	0	19 772	18 673	103 963
FirstRand	125 597	14 634	140 231	139 021	72 144
G4S	47 002	0	47 002	47 002	17 876
Genric	52 723	0	52 723	51 023	25 178
Guardrisk	5 945 015	(500 638)	5 444 377	4 800 145	1 823 663
HDI Gerling	1 361	486	1 847	1 970	915
Home Loan	8 562	0	8 562	14 250	142

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Net Claims							Gross premiums written 2014 R'000
Salvages R'000	Incurred R'000	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000		
42 379	240 321	(421)	76 623	18 190	(4 008)	339 636	
55 732	1 577 212	357 893	383 698	316 839	(86 962)	3 115 574	
134 502	72 871	(111 128)	164 234	(11 517)	(42 208)	1 060 309	
0	65 671	(21 803)	50 919	(11 427)	(1 212)	562 701	
793	12 376	(3 500)	2 403	6 467	12 006	102 069	
0	38 689	7 020	6 607	(7 167)	(9 355)	203 864	
0	342 479	(95 523)	336 099	(119 097)	(63 803)	2 174 561	
9 752	238 659	(231 050)	318 696	(7 958)	(5 829)	1 222 933	
0	(37 063)	(78 171)	99 490	9 238	14 716	1 883 327	
0	98 444	0	29 973	(60 365)	(18 058)	83 047	
0	(1 371)	17 690	3 078	58 552	67 914	88 449	
90 089	792 619	(195 860)	545 124	78 160	16 487	2 569 104	
0	113 470	24 656	68 892	37 868	27 827	303 229	
91 905	397 586	(240 186)	373 069	49 285	116 188	1 179 857	
72 605	1 023 970	305 375	269 707	211 119	248 178	2 033 357	
0	21 960	0	130 226	39 812	27 763	195 146	
11 167	80 970	(5 928)	66 698	(51 096)	(13 559)	215 228	
26 550	108 173	(151 885)	177 860	(22 175)	(6 781)	953 766	
22 524	121 814	(226 034)	395 817	14 199	22 329	858 167	
0	6 940	1 245	21 022	(16 926)	(18 298)	107 219	
101 159	533 465	(1 169)	89 194	67 711	178 542	971 180	
0	0	0	0	0	0	0	
0	5 808	(1 069)	4 674	321	2 252	15 673	
66 515	353 739	(224 364)	251 064	56 318	28 998	945 161	
35 339	389 400	(21 775)	326 701	(159 980)	(199 740)	603 440	
0	(7 199)	0	275	6 924	15 521	0	
0	15 450	874	1 868	13 475	8 250	46 278	
8 825	3 265 583	(18 348)	66 854	(2 188 011)	(41 848)	1 540 567	
0	370 929	58 084	176 291	(8 061)	90 662	1 205 716	
197 365	(167 835)	89	72 141	359 748	380 010	130 642	
0	7 117	(29 161)	5 402	24 476	24 882	183 345	
0	531 091	0	97 905	(227 488)	56 461	421 107	
68 446	37 258	(184 779)	140 949	25 245	6 685	694 281	
0	(80 907)	(2 016)	13 833	208 111	73 548	192 028	
0	21 230	0	3 830	21 943	21 824	49 439	
272	31 846	(7 841)	27 983	(965)	2 147	213 632	
109 489	1 575 175	424 860	2 110 395	689 715	462 165	6 912 546	
0	7 810	(10 515)	12 389	(7 714)	8 350	500 198	
0	1 017	0	6 462	6 771	(4 808)	17 126	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Premiums written			Total premiums earned R'000	Paid R'000
	Domestic R'000	Foreign R'000	Total R'000		
Hollard Insurance	5 838 689	69 035	5 907 724	5 969 577	3 696 264
IGF	0	0	0	0	0
Indequity Specialised	39 702	0	39 702	39 676	21 425
Infiniti	568 274	0	568 274	567 050	246 338
JDG Micro	466 266	5 963	472 229	474 259	33 821
Khula Credit Guarantee	1 505	0	1 505	1 854	9 574
King Price	24 853	0	24 853	24 853	20 559
Kingfisher	8 331	447	8 778	9 457	8 397
Land Bank					
Legal Expenses	633 938	0	633 938	633 938	66 062
Lion of Africa	316 531	0	316 531	299 174	219 284
Lombard	433 648	55 634	489 282	456 094	206 486
MiWay	154 620	0	154 620	152 491	113 495
Momentum Alternative	0	0	0	0	0
Momentum STI	333 849	0	333 849	332 793	207 122
Momentum Structured	0	0	0	0	0
Monarch	496 965	60 360	557 325	618 432	128 866
M&F Risk	561 329	38 146	599 475	557 328	338 326
Mutual & Federal	7 872 213	2 023	7 874 236	7 905 238	6 034 860
Nedgroup	834 922	28 294	863 216	874 478	441 558
New National	369 108	0	369 108	369 765	322 724
NMS	230 585	0	230 585	230 683	34 986
Nova Risk	251	0	251	251	367
Oakhurst	284 183	0	284 183	267 133	150 167
Oakleaf	0	0	0	0	0
Old Mutual Health	5 154	0	5 154	5 154	2 365
Orange					
Outsurance	6 002 581	0	6 002 581	5 973 955	3 282 250
Pinnafrica	0	0	0	0	0
Rand Mutual	1 002 826	0	1 002 826	1 002 826	945 294
Regent	1 408 540	0	1 408 540	1 361 445	873 108
Relyant	254 654	18 769	273 424	344 197	39 107
Renasa	102 838	0	102 838	102 105	104 740
RMB Structured	159 329	7 399	166 728	200 730	52 245
Sabsure	33 638	0	33 638	33 638	34 200
Safire	188 100	0	188 100	185 711	67 573
SAHL	228 660	0	228 660	228 660	120 660
Santam	15 113 171	765 792	15 878 963	15 688 059	10 536 962
SARBCIC	5 000	0	5 000	5 000	4 128
Sasguard	50 773	0	50 773	54 898	14 888

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Net Claims							Gross premiums written 2014 R'000
Salvages R'000	Incurred R'000	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000		
252 923	3 543 078	651 590	958 900	816 009	698 069	7 475 719	
0	0	(4 351)	4 181	170	1 376	15 478	
2 290	19 890	2 985	11 110	5 691	5 803	41 220	
0	252 579	73 886	239 446	1 138	3 947	685 005	
0	32 260	94 721	170 533	176 745	235 050	472 229	
2 683	1 950	0	241	(337)	11 862	1 505	
2 575	22 067	(14 058)	148 809	(131 965)	(84 093)	251 449	
0	7 157	(5 060)	9 122	(1 762)	(6 427)	151 551	
0	78 669	96 629	420 226	38 414	35 063	633 938	
0	274 849	32 342	160 315	(168 332)	(102 247)	853 539	
9 534	215 048	(25 297)	301 908	(35 565)	10 527	1 048 392	
21 541	84 483	(471 943)	437 073	102 878	1 938	1 468 239	
0	0	0	0	0	0	0	
20 883	198 654	35 198	144 243	(45 303)	14 278	339 103	
0	0	0	2 392	(2 392)	(1 343)	0	
0	133 704	(200 894)	348 054	337 568	327 873	890 611	
4 556	360 586	37 868	12 492	146 382	129 801	997 944	
215 837	5 482 525	1 204 704	1 258 036	(40 027)	(674 889)	8 886 205	
0	391 106	166 502	152 371	164 498	106 358	978 786	
41 570	285 656	56 912	28 119	(922)	(3 470)	1 110 677	
0	33 353	45 344	4 236	147 750	147 673	251 183	
18	(5 610)	2 114	(62)	3 809	(1 725)	0	
28 912	132 062	20 063	77 069	37 939	27 257	286 682	
0	(280)	0	0	280	(400)	0	
0	2 457	541	2 198	(42)	1 566	8 079	
446 184	2 840 004	7 246	1 415 821	1 710 885	1 662 005	6 048 468	
0	0	0	207	(207)	0	0	
0	2 545 971	0	158 087	(1 701 232)	(457 452)	1 012 942	
93 768	710 342	160 807	498 947	(8 651)	(27 014)	1 448 377	
0	24 213	61 241	42 342	216 400	249 312	272 937	
34 490	72 415	(20 867)	49 669	886	(3 818)	803 114	
0	69 690	(147 369)	268 759	9 650	(31 069)	1 135 056	
1 960	44 594	(2)	3 757	(14 712)	(3 523)	40 750	
12 289	79 762	37 990	57 091	10 868	18 032	232 813	
589	107 087	30 321	19 644	71 608	60 967	338 874	
515 162	10 086 666	2 339 059	2 398 361	863 974	(176 117)	19 866 178	
0	1 366	(385)	1 400	2 619	(7 733)	17 528	
0	17 628	(4 667)	5 194	36 743	25 589	72 856	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Premiums written			Total premiums earned R'000	Paid R'000
	Domestic R'000	Foreign R'000	Total R'000		
Sasria	1 263 765	0	1 263 765	1 197 338	432 625
Saxum					
Shoprite	393 394	78 818	472 212	455 074	84 374
Standard	1 787 672	0	1 787 672	1 777 715	905 293
Sunderland Marine	3 854	3 682	7 536	7 216	10 041
Unitrans	54 734	0	54 734	54 456	7 885
Vodacom	333 321	0	333 321	333 321	200 308
Western National	263 263	0	263 263	250 142	135 927
Workers Life	20 666	0	20 666	20 666	9 042
Zurich	2 832 790	0	2 832 790	2 914 153	2 137 957
Zurich Risk	16 786	0	16 786	16 786	7 575
Total^(a)	70 002 984	744 919	70 747 904	69 888 778	42 998 752
Reinsurers					
African Re	567 022	54 488	621 510	630 530	453 004
Emeritus Re	187	9 543	9 730	6 336	1 166
General Re	(690)	0	(690)	(690)	760
GIC Re					
Hannover Re	1 544 588	124 543	1 669 131	1 297 852	779 191
Munich Re	454 009	15 648	469 657	440 871	340 679
SCOR	233 077	43 155	276 232	265 604	179 546
Total	2 798 193	247 378	3 045 570	2 640 503	1 754 345
GRAND TOTAL	72 801 177	992 297	73 793 474	72 529 281	44 753 098

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Net Claims							Gross premiums written
Salvages R'000	Incurred R'000	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	2014 R'000	
0	324 497	128 174	293 960	450 707	144 220	1 390 338	
					(6 790)	0	
17 343	56 887	98 441	3 855	295 892	250 845	560 844	
24 448	731 775	257 622	252 811	535 508	294 569	1 909 372	
0	11 463	3 223	4 876	(12 346)	(82)	18 086	
0	7 870	(8 011)	39 858	14 739	28 754	100 862	
3 870	212 978	31 764	50 761	37 818	41 250	333 321	
2 601	187 349	12 965	16 439	33 390	4 120	472 555	
0	10 256	4 804	6 200	(594)	(208)	20 666	
0	2 101 815	459 370	633 349	(280 381)	(189 080)	3 484 869	
0	5 633	1 875	2 883	6 394	21 341	29 878	
2 901 433	44 003 272	4 588 658	18 043 727	3 253 121	4 179 197	100 352 117	
0	490 030	113 124	74 624	(47 248)	(17 486)	2 141 911	
0	3 173	2 857	6 424	(6 118)	(5 608)	13 185	
0	(9 817)	(22 128)	20 570	10 684	2 699	61 079	
			0		(2 264)	0	
0	924 710	449 400	69 238	(145 496)	(313 121)	3 057 265	
0	333 418	73 902	29 034	4 517	(39 994)	2 628 492	
0	167 617	93 184	26 917	(22 115)	(158 194)	823 325	
0	1 909 131	710 339	226 808	(205 776)	(533 968)	8 725 257	
2 901 433	45 912 403	5 298 997	18 270 534	3 047 346	3 645 230	109 077 375	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(a): NET UNDERWRITING RESULTS: PROPERTY BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	33 546	33 471	30 422	4 238	24 721
Absa	1 807 752	1 874 586	1 528 698	29 775	1 153 705
Absa Risk	8 882	7 661	11 419	9 777	1 139
Ace	50 098	47 915	47 067	0	44 365
AECI Captive	4 998	1 301	1 023	0	3 412
AGRe	42 264	44 587	41 107	0	38 664
AIG	44 746	(664)	12 913	0	(27 855)
Alexander Forbes	90 451	89 528	46 177	64	52 378
Allianz Global	108	(1 187)	(857)	0	(15 733)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	173 714	155 767	101 453	10 112	96 693
Bidvest	32 026	27 853	13 654	0	23 831
Budget Insurance	36 336	36 559	27 079	6 250	20 354
Centriq	318 108	322 763	137 261	13 398	106 129
Clientèle General	0	0	0	0	0
Coface	0	0	0	0	0
Compass	29 456	30 057	42 154	7 731	22 366
Constantia	40 471	40 071	20 883	1 752	17 602
Corporate Guarantee	66 137	15 948	5 476	0	6 602
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	7 157	7 157	620	0	4 763
Dial Direct	47 043	47 047	46 783	8 462	39 749
Discovery	142 492	142 492	74 334	312	84 475
Emerald	0	0	2 865	0	(7 506)
Enpet Africa	7 862	7 862	171	0	327
Escap Limited	691 915	691 915	328 531	17	2 792 160
Etana Insurance	235 675	240 421	107 101	0	127 510
Export Credit	0	0	0	0	0
Exxaro	6 607	6 680	6 891	0	6 894
FEM	0	0	0	0	0
First For Women	5 871	2 904	24 217	7 241	1 892
FirstRand	4 079	1 840	2 103	0	(996)
G4S	0	0	0	0	0
Genric	2 533	2 486	2 148	0	2 573
Guardrisk	1 395 690	1 204 390	719 537	63 198	490 004
HDI Gerling	1 791	1 897	915	0	7 899
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	(42)	7 662	1 130	(115 783)	33 964
	250 856	215 669	254 356	(1 096)	2 354 117
	(19 402)	18 958	6 967	12 687	143 723
	(2 867)	27 435	(21 018)	(6 189)	350 227
	(4 165)	1 854	200	8 542	67 218
	7 001	6 589	(7 667)	(7 979)	203 295
	(87 793)	84 151	30 834	19 450	939 749
	(88 178)	102 065	23 263	19 615	386 424
	(41 987)	27 504	29 030	61 009	290 437
	0	0	0	0	0
	0	0	0	0	0
	(8 196)	66 800	470	(1 322)	348 553
	0	(1 060)	5 082	(2 944)	32 026
	(14 570)	23 274	7 501	13 967	73 606
	126 297	26 272	64 064	(12 679)	266 709
	0	0	0	0	0
	0	0	0	0	0
	(102 727)	112 665	(2 247)	(11 171)	592 546
	(55 380)	68 813	9 036	11 001	202 448
	768	12 967	(4 389)	(12 968)	66 137
	0	0	0	0	0
	0	0	0	0	0
	(905)	3 890	(591)	2 481	11 984
	(23 965)	26 668	4 596	(24 820)	100 395
	1 522	76 939	(20 445)	(62 160)	161 267
	0	275	7 231	16 452	0
	456	555	6 524	8 412	13 750
	(13 714)	39 573	(2 126 104)	(264 605)	911 917
	39 127	74 218	(434)	19 646	507 598
	0	0	0	0	0
	(22 934)	4 874	17 846	20 824	155 768
	0	0	0	0	0
	(15 007)	11 938	4 081	755	61 678
	(435)	858	2 413	(1 954)	11 908
	0	0	0	0	0
	(90)	2 036	(2 032)	80	18 732
	(18 676)	514 754	218 308	139 839	2 095 655
	(7 557)	8 586	(7 031)	1 754	456 988
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	1 741 326	1 734 448	925 564	2 007	1 004 092
IGF	0	0	0	0	0
Indequity Specialised	14 653	14 657	5 077	0	6 268
Infiniti	119 381	118 659	59 708	0	62 883
JDG Micro	472 229	474 259	33 821	0	32 260
Khula Credit Guarantee	0	0	0	0	0
King Price	1 243	1 243	1 028	129	1 128
Kingfisher	5 084	5 797	7 351	0	6 052
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	170 709	165 371	99 437	0	196 017
Lombard	21 723	26 863	26 117	0	23 255
MiWay	10 422	10 362	5 566	141	5 680
Momentum Alternative	0	0	0	0	0
Momentum STI	88 303	87 900	43 501	208	47 292
Momentum Structured	0	0	0	0	0
Monarch	198 925	109 079	21 629	0	19 758
M&F Risk	326 554	283 429	186 102	2 766	205 027
Mutual & Federal	2 793 495	2 813 597	1 893 748	0	1 765 853
Nedgroup	666 635	675 794	399 257	0	347 329
New National	41 509	43 937	31 908	11	38 714
NMS	230 587	230 497	34 524	0	33 715
Nova Risk	0	0	0	0	217
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	1 912 739	1 900 699	917 172	5 613	931 337
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	8 645	8 355	24 271	1 381	7 883
Relyant	258 408	292 019	34 695	0	25 461
Renasa	16 094	15 979	12 253	452	12 055
RMB Structured	28 736	23 309	13 177	0	14 616
Sabsure	3 098	3 098	(205)	0	10 484
Safire	52 505	52 583	27 893	74	40 065
SAHL	227 860	227 860	120 660	589	107 077
Santam	5 029 872	4 987 814	3 366 157	104 803	3 492 632
SARBIC	1 260	1 260	3 367	0	795
Sasguard	17 436	18 147	5 642	0	6 222

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	202 241	180 170	347 945	562 461	2 157 824
	0	0	0	0	0
	1 352	4 128	2 909	3 398	15 213
	25 655	15 580	14 541	6 951	135 021
	94 721	170 533	176 745	235 050	472 229
	0	0	0	0	0
	(703)	7 440	(6 623)	(5 046)	12 572
	(4 785)	8 931	(4 401)	(20 414)	142 246
	0	0	0	0	0
	31 414	92 098	(154 158)	15 620	529 612
	3 941	12 311	(12 644)	3 647	46 184
	(28 819)	26 690	6 811	284	98 946
	0	0	0	0	0
	14 252	39 354	(12 998)	(292)	89 217
	0	0	0	0	0
	(74 062)	128 315	35 068	98 419	321 795
	14 277	6 107	58 019	58 522	477 242
	534 812	446 991	65 941	(237 307)	3 375 404
	134 197	72 243	122 025	111 905	748 184
	1 516	2 931	776	7 605	225 720
	45 368	4 236	147 178	147 803	251 005
	7	0	(224)	(4 414)	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
					0
	7 286	448 882	513 194	467 510	1 940 640
	0	0	0	0	0
	0	0	0	0	0
	117	6 833	(6 479)	(31 694)	19 868
	52 340	37 818	176 371	224 304	258 408
	(2 466)	8 860	(2 469)	1 766	180 392
	(35 217)	39 949	3 961	(3 481)	231 793
	0	404	(7 790)	(5 272)	4 383
	11 824	16 165	(15 471)	5 285	67 432
	30 321	19 644	70 818	60 174	337 688
	617 026	868 067	10 089	(604 289)	7 368 539
	211	353	(99)	(7 115)	3 286
	(3 685)	1 783	13 827	6 925	34 599

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	979 926	923 287	337 404	0	244 982
Saxum					
Shoprite	114 801	114 801	43 097	12 558	16 149
Standard	1 273 378	1 272 126	695 761	0	517 111
Sunderland Marine	109	111	1	0	0
Unitrans	619	443	0	0	(55)
Vodacom	333 321	333 321	200 308	3 870	212 978
Western National	71 319	65 102	41 277	8	54 016
Workers Life	0	0	0	0	0
Zurich	887 598	920 680	641 502	0	695 302
Zurich Risk	0	0	0	0	0
Total^(a)	23 448 310	23 040 193	13 640 912	296 938	15 302 764
Reinsurers					
African Re	323 350	320 039	227 693	0	245 695
Emeritus Re	2 350	1 257	405	0	1 880
General Re	0	0	416	0	(192)
GIC Re					
Hannover Re	390 029	454 932	312 237	0	467 926
Munich Re	208 178	204 409	156 088	0	147 856
SCOR	187 337	182 731	135 523	0	121 318
Total	1 111 244	1 163 368	832 362	0	984 482
GRAND TOTAL	24 559 554	24 203 561	14 473 274	296 938	16 287 246

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	95 838	229 877	352 590	125 765	1 087 245
				(2 715)	
	0	534	98 118	27 548	200 143
	176 236	131 794	446 985	149 013	1 362 901
	(56)	210	(43)	(5)	736
	0	5 791	(5 292)	(3 824)	45 976
	31 764	50 761	37 818	41 250	333 321
	7 205	2 237	1 644	1 004	137 733
	0	0	0	0	0
	185 378	238 785	(198 786)	21 843	1 293 723
	0	0	0	0	0
	2 066 940	4 893 589	776 870	1 289 028	34 866 041
	63 408	38 822	(27 885)	(27 622)	1 114 293
	604	2 047	(3 274)	(2 723)	4 202
	(17 611)	16 586	1 217	1 328	44 504
				1 701	
	124 202	26 747	(163 942)	(146 567)	1 181 021
	33 800	722	22 031	57 432	1 183 865
	62 027	15 981	(16 595)	(102 522)	488 820
	266 430	100 905	(188 448)	(218 973)	4 016 705
	2 333 370	4 994 493	588 422	1 070 055	38 882 746

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(b): NET UNDERWRITING RESULTS: TRANSPORTATION BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	(128)	(128)	62	0	(25)
Absa Risk	2 201	841	3 173	3 003	310
Ace	0	(11)	136	0	171
AECI Captive	0	0	0	0	(0)
AGRe	104	101	0	0	(0)
AIG	4 590	2 531	7 147	0	5 540
Alexander Forbes	0	0	0	0	0
Allianz Global	0	(321)	178	0	(14 010)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	0	0	0	0	0
Bidvest	267	(191)	123	0	202
Budget Insurance	0	0	0	0	0
Centriq	60 377	66 379	33 052	380	29 903
Clientèle General	0	0	0	0	0
Coface	0	0	0	0	0
Compass	14 567	14 488	7 286	315	10 570
Constantia	0	0	0	0	0
Corporate Guarantee	8 989	341	0	0	26
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	0	0	0	0	0
Dial Direct	0	0	0	0	0
Discovery	0	0	0	0	0
Emerald	0	0	0	0	0
Enpet Africa	0	0	0	0	1
Escap Limited	16 612	16 612	9 879	53	(8 656)
Etana Insurance	18 079	18 759	8 574	0	9 990
Export Credit	0	0	0	0	0
Exxaro	(0)	(0)	0	0	0
FEM	0	0	0	0	0
First For Women	0	0	0	0	0
FirstRand	0	0	0	0	0
G4S	0	0	0	0	0
Genric	12 012	12 013	3 432	0	5 249
Guardrisk	338 063	338 679	46 056	1 547	52 880
HDI Gerling	0	0	0	0	0
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	(414)	0
	(57)	(14)	(32)	0	(134)
	(13 212)	11 609	2 135	7 454	98 518
	(585)	0	403	909	7 243
	0	0	0	2	0
	3	3	95	98	104
	(7 448)	10 309	(5 871)	(7 032)	72 324
	0	0	0	0	0
	(5 463)	14 806	4 346	(23 756)	60 841
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	(9)	(384)	(54)	267
	0	0	0	0	0
	1 096	15 371	20 009	16 424	131 142
	0	0	0	0	0
	0	0	0	0	0
	(4 107)	8 727	(702)	1 741	49 223
	0	0	(0)	0	0
	104	1 763	(1 552)	(124)	8 989
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	(1)	32	0
	(545)	870	24 943	(17 098)	20 055
	(2 642)	12 982	(1 571)	6 140	88 789
	0	0	0	0	0
	(28)	7	21	(11)	378
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(2 436)	5 028	4 172	(649)	61 088
	16 140	215 863	53 796	50 953	413 030
	(531)	405	126	45	6 766
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	159 531	175 827	92 581	4 624	89 148
IGF	0	0	0	0	0
Indequity Specialised	75	75	175	0	175
Infiniti	11 828	11 569	3 032	0	6 237
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	0	0	0	0	0
Kingfisher	904	882	201	0	206
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	1 919	2 256	3 580	0	937
Lombard	19 295	19 295	6 372	0	5 822
MiWay	133	134	90	12	80
Momentum Alternative	0	0	0	0	0
Momentum STI	3 980	3 981	1 394	31	2 146
Momentum Structured	0	0	0	0	0
Monarch	0	0	0	0	0
M&F Risk	142 335	139 573	73 995	99	78 192
Mutual & Federal	185 973	185 637	71 504	0	92 018
Nedgroup	0	0	0	0	0
New National	4 919	4 589	2 330	40	2 759
NMS	0	0	0	0	(0)
Nova Risk	0	0	0	0	(137)
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	19 142	19 102	7 605	126	8 345
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	64 667	64 253	58 359	4 549	51 278
Relyant	0	0	0	0	0
Renasa	0	0	0	0	0
RMB Structured	373	381	182	0	278
Sabsure	158	158	4	0	(5)
Safire	895	893	3 607	12	1 043
SAHL	0	0	0	0	0
Santam	597 489	555 629	270 982	160	316 261
SARBCIC	720	720	0	0	(10)
Sasguard	5 428	5 540	733	0	807

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	21 624	38 106	26 950	(53 642)	267 770
	0	0	0	0	0
	4	21	(125)	50	78
	(2 764)	11 871	(3 775)	(1 701)	61 544
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	9	667	7 504	904
	0	0	0	0	0
	(2 218)	7 482	(3 946)	1 980	31 100
	(15 366)	25 006	3 833	6 076	158 762
	(297)	275	76	49	1 259
	0	0	0	0	0
	720	1 775	(660)	761	4 052
	0	0	0	0	0
	0	0	0	0	0
	24 319	2 810	34 252	28 339	245 866
	44 803	28 394	20 422	31 603	206 395
	0	0	0	0	0
	879	395	556	1 674	20 424
	0	0	0	0	0
	0	0	137	863	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	4 511	6 246	5 205	19 178
	0	0	0	0	0
	0	0	0	0	0
	11 831	22 999	(21 855)	722	66 868
	0	0	0	0	0
	0	0	0	0	0
	(1 615)	1 646	73	(15)	95 776
	0	21	142	193	225
	167	275	(592)	(1 321)	902
	0	0	0	0	0
	113 990	88 203	37 175	24 281	716 132
	(881)	202	1 409	871	8 436
	(95)	555	4 273	4 092	5 902

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	11 837	11 405	2 143	0	1 719
Saxum					
Shoprite	1 000	1 000	2 666	2 707	332
Standard	448	375	(1 364)	0	(100)
Sunderland Marine	7 210	7 035	9 792	0	9 479
Unitrans	0	0	0	0	0
Vodacom	0	0	0	0	0
Western National	4 569	5 010	1 949	41	4 349
Workers Life	0	0	0	0	0
Zurich	79 638	66 619	76 463	0	69 209
Zurich Risk	0	0	0	0	0
Total^(a)	1 800 200	1 752 031	807 476	17 700	832 718
Reinsurers					
African Re	11 402	10 820	6 358	0	3 867
Emeritus Re	497	265	0	0	38
General Re	0	0	0	0	(319)
GIC Re					
Hannover Re	30 182	25 863	14 279	0	14 775
Munich Re	18 953	14 246	3 441	0	6 198
SCOR	3 178	3 755	1 438	0	2 376
Total	64 212	54 949	25 516	0	26 935
GRAND TOTAL	1 864 412	1 806 980	832 992	17 700	859 653

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	1 327	2 672	5 688	1 134	12 640
				708	
	0	0	668	562	1 658
	73	166	237	(2)	1 712
	3 254	4 436	(10 134)	158	16 288
	0	0	0	0	0
	0	0	0	0	0
	(344)	390	615	173	11 519
	0	0	0	0	0
	18 429	18 831	(39 851)	6 049	122 018
	0	0	0	0	0
	198 130	558 769	162 414	101 027	3 096 031
	2 071	1 369	3 513	721	39 291
	148	467	(389)	(243)	958
	(263)	218	363	(40)	1 844
				(216)	
	11 918	1 261	(2 090)	368	55 682
	5 857	3 847	(1 656)	3 079	99 981
	1 183	280	(84)	(798)	8 578
	20 914	7 443	(343)	2 872	206 334
	219 044	566 212	162 071	103 898	3 302 364

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(c): NET UNDERWRITING RESULTS: MOTOR BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	301 917	301 242	269 015	38 141	215 599
Absa	563 537	576 405	386 166	25 607	347 288
Absa Risk	91 639	85 693	155 379	103 457	60 805
Ace	0	(62)	0	0	(112)
AECI Captive	10 500	10 253	12 521	793	10 808
AGRe	0	0	0	0	0
AIG	147 274	160 624	181 260	0	229 187
Alexander Forbes	194 904	193 899	163 844	9 688	176 227
Allianz Global	0	0	(44)	0	(148)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	1 004 975	996 055	752 426	82 015	689 183
Bidvest	250 553	198 909	40 232	0	74 353
Budget Insurance	516 087	516 283	449 587	84 059	373 348
Centriq	887 155	877 433	688 611	57 712	640 220
Clientèle General	0	0	0	0	0
Coface	0	0	0	0	0
Compass	42 707	48 608	55 331	12 202	36 708
Constantia	69 814	70 336	76 736	20 547	45 161
Corporate Guarantee	5 826	303	1 350	0	1 328
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	376	376	397	0	310
Dial Direct	367 859	367 871	357 829	55 278	301 061
Discovery	390 885	390 885	303 193	35 027	304 596
Emerald	0	0	1	0	(29)
Enpet Africa	7 156	7 156	6 786	0	6 842
Escap Limited	119 857	119 857	119 626	8 570	115 837
Etana Insurance	255 235	255 345	174 904	0	190 996
Export Credit	0	0	0	0	0
Exxaro	1 474	1 273	251	0	262
FEM	0	0	0	0	0
First For Women	12 473	14 340	48 619	58 910	10 681
FirstRand	4 496	5 525	5 471	0	5 393
G4S	0	0	0	0	0
Genric	10 200	8 927	7 682	272	7 753
Guardrisk	1 133 893	1 073 652	630 045	36 799	601 200
HDI Gerling	0	0	0	0	0
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	(379)	68 960	17 061	(2 912)	305 673
	76 886	112 583	39 648	14 250	574 448
	(34 952)	78 657	(18 817)	(82 109)	560 580
	(381)	0	431	252	4 700
	807	228	(1 591)	3 001	13 979
	0	0	0	0	0
	20 973	40 317	(129 854)	(36 772)	148 612
	(145 850)	208 876	(45 355)	(36 573)	793 967
	(2 312)	1 021	1 439	(2 990)	1 323 897
	0	0	0	0	0
	0	0	0	0	0
	(168 293)	449 613	25 552	15 492	2 077 116
	24 721	70 641	29 194	33 673	250 553
	(213 443)	332 608	23 770	86 002	1 051 895
	68 310	133 817	35 086	95 171	980 879
	0	0	0	0	0
	0	0	0	0	0
	(22 805)	34 516	189	(9 805)	191 858
	(11 485)	23 052	13 608	3 106	112 042
	68	1 142	(2 234)	99	5 826
	0	0	0	0	0
	0	0	0	0	0
	(11)	99	(22)	(231)	467
	(189 478)	212 000	44 287	48 404	798 099
	(23 299)	249 247	(139 660)	(137 475)	441 068
	0	0	29	(10)	0
	114	359	(159)	(184)	8 884
	0	5 201	(1 181)	37 789	119 857
	16 546	56 877	(9 074)	10 797	389 001
	0	0	0	0	0
	0	27	984	324	1 474
	0	0	0	0	0
	(159 902)	121 561	42 000	(1 775)	595 965
	(8)	340	(200)	(1 712)	4 716
	0	0	0	0	0
	(41)	6 594	(5 379)	985	79 704
	90 758	305 215	76 479	3 489	1 400 277
	0	0	0	0	0
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	3 220 983	3 325 102	2 378 289	240 651	2 113 405
IGF	0	0	0	0	0
Indequity Specialised	23 512	23 484	15 531	2 290	12 737
Infiniti	414 572	415 181	173 782	0	170 649
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	23 610	23 610	19 531	2 446	20 939
Kingfisher	0	0	0	0	0
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	90 919	80 469	84 173	0	42 638
Lombard	41 921	54 939	16 656	0	8 790
MiWay	142 464	140 444	107 569	21 381	78 455
Momentum Alternative	0	0	0	0	0
Momentum STI	232 843	232 209	160 132	20 567	147 574
Momentum Structured	0	0	0	0	0
Monarch	0	0	0	0	0
M&F Risk	44 984	49 233	54 697	1 691	61 462
Mutual & Federal	4 171 347	4 183 620	3 662 418	215 837	3 281 729
Nedgroup	140 391	142 920	35 267	0	38 759
New National	268 298	267 996	251 284	41 395	208 265
NMS	(2)	186	462	0	(359)
Nova Risk	(25)	(25)	2	6	204
Oakhurst	284 183	267 133	150 167	28 912	132 062
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	3 962 983	3 944 507	2 326 321	440 131	1 867 143
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	1 304 258	1 258 377	767 098	87 763	627 961
Relyant	0	0	0	0	0
Renasa	70 645	70 229	81 297	33 168	49 366
RMB Structured	110 810	136 234	40 448	0	50 429
Sabsure	21 078	21 078	26 038	1 960	20 568
Safire	71 360	70 507	34 146	12 203	41 287
SAHL	0	0	0	0	0
Santam	8 007 534	7 945 231	5 803 912	408 155	5 218 009
SARBCIC	900	900	660	0	719
Sasguard	12 785	13 565	6 483	0	7 193

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	348 802	596 599	266 296	147 266	3 873 272
	0	0	0	0	0
	1 529	6 549	2 669	2 134	24 411
	51 054	202 565	(9 088)	4 680	416 508
	0	0	0	0	0
	0	0	0	0	0
	(13 355)	141 369	(125 342)	(79 047)	238 877
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	12 338	41 543	(16 050)	(83 702)	153 211
	7 173	34 522	4 454	(8 092)	46 328
	(436 935)	404 651	94 272	1 120	1 352 820
	0	0	0	0	0
	19 127	99 373	(33 865)	13 287	237 529
	0	0	0	0	0
	0	0	0	0	0
	(10 527)	2 188	(3 889)	18 158	167 624
	510 408	666 436	(274 953)	(384 007)	4 208 743
	18 199	65 077	20 885	(37 210)	158 203
	40 323	20 860	(1 452)	(17 715)	616 560
	(24)	0	569	(184)	178
	(349)	0	120	(73)	0
	20 063	77 069	37 939	27 257	286 682
	0	0	0	0	0
	0	0	0	0	0
	(41)	931 561	1 145 843	1 151 128	3 977 984
	0	207	(207)	(1 160)	0
	0	0	0	0	0
	144 139	457 910	28 367	2 004	1 329 071
	0	0	0	0	0
	(12 049)	32 720	193	(8 385)	480 607
	(102 821)	148 457	40 169	(1 525)	694 922
	(2)	2 286	(1 774)	(98)	24 793
	9 106	21 674	(1 560)	(1 148)	79 379
	0	0	0	0	0
	1 263 251	1 064 391	399 580	139 280	9 070 307
	0	252	(71)	(264)	900
	0	1 308	5 064	4 161	12 785

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	211 688	207 683	56 914	0	42 656
Saxum					
Shoprite	11 750	11 750	8 306	2 079	7 176
Standard	227 512	222 104	173 331	24 445	178 123
Sunderland Marine	0	0	0	0	0
Unitrans	53 614	51 588	7 879	0	7 844
Vodacom	0	0	0	0	0
Western National	156 107	149 078	85 648	2 551	111 161
Workers Life	0	0	0	0	0
Zurich	1 488 400	1 503 188	1 195 925	0	1 168 516
Zurich Risk	0	0	464	0	0
Total^(a)	31 202 216	31 093 704	22 612 045	2 216 709	20 160 315
Reinsurers					
African Re	206 278	215 334	178 078	0	189 837
Emeritus Re	1 447	973	3	0	37
General Re	0	0	2	0	(1 294)
GIC Re					
Hannover Re	1 083 503	643 643	349 396	0	378 770
Munich Re	152 050	149 887	134 643	0	136 272
SCOR	8 717	9 942	8 072	0	7 451
Total	1 451 994	1 019 779	670 195	0	711 074
GRAND TOTAL	32 654 210	32 113 482	23 282 240	2 216 709	20 871 389

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	24 161	47 794	93 072	19 599	226 048
				(8 317)	
	0	1	4 573	1 083	14 382
	29 733	34 032	(19 784)	11 759	249 295
	0	0	0	0	0
	(5 971)	32 640	17 074	25 479	50 735
	0	0	0	0	0
	4 159	9 707	24 051	2 528	265 763
	0	0	0	0	0
	190 995	289 041	(145 365)	(243 057)	1 500 826
	0	0	0	(464)	0
	1 439 032	7 946 335	1 548 021	736 761	41 994 278
	30 306	24 767	(29 576)	(7 076)	710 883
	355	705	(123)	(70)	1 447
	(3 177)	2 882	1 588	(30)	12 487
				0	
	255 348	32 365	(22 841)	(121 420)	1 429 105
	12 411	(11 608)	12 812	(1 163)	835 796
	2 554	754	(817)	(13 948)	23 061
	297 796	49 865	(38 957)	(143 707)	3 012 778
	1 736 828	7 996 201	1 509 065	593 054	45 007 056

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(d): NET UNDERWRITING RESULTS: ACCIDENT AND HEALTH BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	43 812	44 297	21 741	0	21 597
Absa Risk	17 290	16 879	10 717	540	10 705
Ace	21 285	19 624	12 874	0	11 551
AECI Captive	1 096	1 095	246	0	762
AGRe	0	0	0	0	0
AIG	105 910	115 116	26 195	0	81 477
Alexander Forbes	34 872	34 869	9 110	0	9 832
Allianz Global	0	0	0	0	(1)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	9 319	9 319	5 506	(1 349)	8 295
Bidvest	0	0	0	0	0
Budget Insurance	5 972	5 972	505	58	(90)
Centriq	275 595	264 767	110 689	3	113 253
Clientèle General	12 036	12 036	231	0	444
Coface	0	0	0	0	0
Compass	3 835	3 812	1 115	2	1 257
Constantia	151 786	151 737	53 470	(300)	55 199
Corporate Guarantee	4 737	2 960	0	0	176
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	1 486	1 486	319	0	(6)
Dial Direct	3 031	3 031	98	16	(13)
Discovery	0	0	0	0	0
Emerald	0	0	4	0	(75)
Enpet Africa	0	0	0	0	(1)
Escap Limited	58 278	58 278	82 156	27	69 933
Etana Insurance	35	102	97	0	93
Export Credit	0	0	0	0	0
Exxaro	(64)	(37)	0	0	(15)
FEM	0	0	0	0	0
First For Women	271	271	(159)	(57)	(44)
FirstRand	4 940	4 940	5 455	0	4 829
G4S	0	0	0	0	0
Genric	22 455	22 078	10 962	0	13 450
Guardrisk	1 672 154	1 649 700	284 204	98	300 016
HDI Gerling	0	0	0	0	0
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
	4 167	9 678	8 855	11 232	45 546
	(25 283)	39 532	(8 075)	5 935	117 336
	(9 881)	14 657	3 297	(1 832)	74 545
	34	25	274	(12)	1 655
	0	0	0	0	0
	6 928	48 613	(21 902)	(32 171)	189 771
	4 621	5 995	14 421	11 108	36 212
	0	1 021	(1 020)	(118)	0
	0	0	0	0	0
	0	0	0	0	0
	(2 581)	2 283	1 323	6 057	19 191
	(65)	0	65	0	278
	(2 654)	3 800	4 916	4 597	12 019
	16 678	47 034	87 802	130 513	281 971
	0	8 050	3 542	2 433	12 473
	0	0	0	0	0
	(1 236)	2 304	1 486	862	12 992
	(118 814)	186 051	29 301	34 569	393 989
	56	940	1 788	(1 682)	4 794
	0	0	0	0	0
	0	0	0	0	0
	0	316	1 176	123	1 486
	(1 544)	1 718	2 871	3 343	6 469
	0	0	0	0	0
	0	0	75	29	0
	40	125	(164)	383	3 093
	(65)	2 541	(14 131)	(47 466)	58 564
	(360)	555	(186)	(278)	3 797
	0	0	0	0	0
	(3 576)	385	3 169	1 688	20 048
	0	0	0	0	0
	(1 386)	1 058	643	(327)	5 204
	(192)	605	(302)	(7 244)	8 397
	0	0	0	0	0
	(6 112)	10 897	3 844	345	43 260
	328 188	569 894	451 602	337 034	1 862 268
	(7)	22	(15)	11	15
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	328 382	333 268	147 938	0	163 398
IGF	0	0	0	0	0
Indequity Specialised	19	19	0	0	0
Infiniti	885	867	448	0	445
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	0	0	0	0	0
Kingfisher	1 221	1 212	753	0	749
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	8 169	8 669	5 447	0	9 473
Lombard	0	0	0	0	0
MiWay	1 468	1 419	160	5	168
Momentum Alternative	0	0	0	0	0
Momentum STI	901	900	467	0	754
Momentum Structured	0	0	0	0	0
Monarch	288 090	382 391	63 754	0	67 497
M&F Risk	56 016	56 016	16 322	0	9 418
Mutual & Federal	61 302	62 082	22 405	0	16 080
Nedgroup	27 901	27 360	2 824	0	(1 935)
New National	8 383	8 358	5 536	0	5 936
NMS	0	0	0	0	0
Nova Risk	0	0	0	0	(40)
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	5 154	5 154	2 365	0	2 457
Orange					
Outsurance	1 720	1 724	45	0	79
Pinnafrica	0	0	0	0	0
Rand Mutual	1 002 826	1 002 826	945 294	0	2 545 971
Regent	29 163	28 798	17 965	(26)	16 376
Relyant	7 508	13 740	3 046	0	1 830
Renasa	0	0	0	0	0
RMB Structured	3 808	16 404	632	0	1 234
Sabsure	7 982	7 982	5 159	0	11 246
Safire	465	486	21	0	86
SAHL	0	0	0	0	0
Santam	208 848	205 284	95 960	1	106 590
SARBCIC	900	900	88	0	(158)
Sasguard	183	199	20	0	19

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	54 169	72 662	43 039	32 672	390 372
	0	0	0	0	0
	1	5	13	14	20
	188	205	29	536	1 355
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	25	438	1 911	2 344
	0	0	0	0	0
	1 607	0	(2 410)	(451)	8 964
	0	0	0	0	0
	(5 533)	5 125	1 660	616	13 946
	0	0	0	0	0
	31	385	(270)	56	902
	0	0	0	0	0
	(102 523)	177 624	239 793	193 343	458 177
	5 627	938	40 033	5 001	71 845
	11 291	9 787	24 924	16 640	81 958
	5 482	12 670	11 143	16 630	44 084
	1 690	703	29	281	9 794
	0	0	0	0	0
	0	0	40	195	0
	0	0	0	0	0
	0	0	0	0	0
	541	2 198	(42)	1 566	8 079
	0	407	1 238	884	1 735
	0	0	0	0	0
	0	158 087	(1 701 232)	(457 452)	1 012 942
	4 346	10 213	(2 137)	(7 048)	29 693
	4 387	2 945	4 579	18 990	7 216
	0	0	0	0	0
	(303)	5 295	10 178	(2 152)	9 703
	0	868	(4 132)	2 905	9 417
	116	150	134	185	634
	0	0	0	0	0
	(17 324)	44 684	71 333	47 705	334 028
	15	252	791	(483)	1 088
	0	19	161	158	183

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	0	0	0	0	0
Saxum					
Shoprite	261 252	249 178	20 933	0	22 605
Standard	186 325	183 877	23 146	0	25 092
Sunderland Marine	0	0	0	0	0
Unitrans	393	2 317	6	0	83
Vodacom	0	0	0	0	0
Western National	7 985	7 936	3 329	0	3 804
Workers Life	20 666	20 666	9 042	0	10 256
Zurich	72 975	71 658	22 297	0	28 209
Zurich Risk	16 786	16 786	7 111	0	5 633
Total^(a)	5 067 808	5 140 808	2 058 048	(981)	3 755 977
Reinsurers					
African Re	11 528	12 512	8 298	0	9 087
Emeritus Re	0	0	0	0	0
General Re	0	0	0	0	(1)
GIC Re					
Hannover Re	11 853	11 560	2 870	0	4 185
Munich Re	4 582	3 472	1 839	0	2 364
SCOR	4 418	4 343	3 030	0	3 502
Total	32 380	31 887	16 037	0	19 138
GRAND TOTAL	5 100 188	5 172 695	2 074 086	(981)	3 775 115

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
				(7)	
	79 836	2 514	144 223	176 753	261 252
	37 916	71 968	48 902	72 717	187 063
	0	0	0	0	0
	(895)	1 427	1 702	4 239	(4 619)
	0	0	0	0	0
	1 382	1 313	1 438	202	17 495
	4 804	6 200	(594)	(208)	20 666
	7 249	15 536	20 663	41 938	79 861
	1 875	2 883	6 394	21 302	29 878
	282 930	1 565 186	(463 284)	648 772	6 305 445
	1 937	1 384	104	(528)	39 728
	0	0	0	0	0
	(7)	2	5	1	6
				0	
	3 619	488	3 267	(76)	21 559
	1 137	3 590	(3 619)	(3 013)	31 802
	1 919	367	(1 445)	(5 763)	11 222
	8 604	5 832	(1 687)	(9 379)	104 317
	291 535	1 571 018	(464 972)	639 393	6 409 762

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(e): NET UNDERWRITING RESULTS: GUARANTEE BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	1 032	2 959	4 540	341	2 013
Absa Risk	3 606	3 221	6 672	7 755	(839)
Ace	72	42	0	0	7
AECI Captive	0	0	0	0	0
AGRe	0	0	0	0	0
AIG	3 483	303	1 739	0	3 632
Alexander Forbes	0	0	0	0	0
Allianz Global	0	0	0	0	(1)
Attorneys	(1 125)	(1 125)	1 408	0	1 408
Aurora	77 135	77 948	0	0	(1 371)
Auto & General	53	53	(12)	0	1
Bidvest	0	0	0	0	0
Budget Insurance	29	29	0	0	(4)
Centriq	(6 940)	5 623	2 977	0	8 076
Clientèle General	0	0	0	0	0
Coface	101 774	90 644	38 547	11 167	80 970
Compass	4 507	5 979	6 409	4 830	33 492
Constantia	11 180	8 356	1 566	525	(1 223)
Corporate Guarantee	17 831	(1 037)	287	0	(9)
Credit Guarantee	704 248	689 201	575 805	101 159	533 465
Customer Protection	0	0	0	0	0
Densecure	0	0	0	0	0
Dial Direct	9	9	0	0	44
Discovery	0	0	0	0	0
Emerald	0	0	0	0	(15)
Enpet Africa	228	228	2 974	0	2 090
Escap Limited	4 362	4 362	50	131	(143)
Etana Insurance	3 922	1 985	432	0	449
Export Credit	130 642	264 143	0	197 365	(167 835)
Exxaro	0	0	0	0	0
FEM	0	0	0	0	0
First For Women	1	1	3	1	7
FirstRand	0	0	0	0	(2)
G4S	0	0	0	0	0
Generic	21	21	0	0	(2)
Guardrisk	14 293	5 792	27 154	2 649	2 521
HDI Gerling	0	0	0	0	0
Home Loan	8 562	14 250	142	0	1 017

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
	(190)	116	1 020	1 171	3 462
	(523)	1 686	2 897	1 416	14 038
	0	16	19	0	599
	0	0	0	0	0
	0	0	0	0	0
	(6 654)	20 192	(16 866)	(8 782)	95 603
	0	0	0	0	0
	(255)	1 021	(765)	463	3 541
	0	0	(2 533)	0	0
	17 690	3 078	58 552	67 914	88 449
	(20)	24	48	45	107
	0	0	0	0	0
	(13)	18	28	31	57
	137	362	(2 952)	6 192	19 861
	0	0	0	0	0
	(5 928)	66 698	(51 096)	(13 559)	215 228
	(2 907)	3 018	(27 624)	5 989	16 918
	2 121	2 236	5 221	9 471	20 591
	207	3 499	(4 733)	(2 159)	17 848
	(1 169)	89 194	67 711	178 542	971 180
	0	0	0	0	0
	0	0	0	0	0
	(4)	5	(36)	7	18
	0	0	0	0	0
	0	0	15	14	0
	3	9	(1 874)	5 382	228
	(1 108)	543	5 070	16 342	12 520
	(841)	2 722	(345)	4 130	18 618
	89	72 141	359 748	380 010	130 642
	0	0	0	0	0
	0	0	0	0	0
	(5)	4	(5)	(4)	19
	0	0	2	6	0
	0	0	0	0	0
	4	4	15	747	21
	2 152	12 911	(11 792)	(27 599)	64 396
	0	0	0	0	0
	0	6 462	6 771	(4 808)	17 126

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	22 683	24 385	1 157	231	2 670
IGF	0	0	0	0	0
Indequity Specialised	0	0	0	0	0
Infiniti	793	903	132	0	162
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	1 505	1 854	9 574	2 683	1 950
King Price	0	0	0	0	0
Kingfisher	0	0	0	0	0
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	0	0	0	0	0
Lombard	237 772	199 053	105 295	9 534	104 133
MiWay	0	0	0	0	0
Momentum Alternative	0	0	0	0	0
Momentum STI	0	0	0	0	0
Momentum Structured	0	0	0	0	0
Monarch	0	0	0	0	0
M&F Risk	3 000	2 001	0	0	1 770
Mutual & Federal	6 346	4 870	738	0	12 418
Nedgroup	28 294	28 409	4 210	0	6 954
New National	47	650	4 616	0	4 679
NMS	0	0	0	0	0
Nova Risk	0	0	0	0	0
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	29 757	31 820	14 385	0	15 446
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	277	269	929	80	1 478
Relyant	0	0	0	0	0
Renasa	766	734	1 501	870	698
RMB Structured	(39)	28	0	0	0
Sabsure	0	0	0	0	0
Safire	53 149	52 172	220	0	1 475
SAHL	0	0	0	0	0
Santam	16 974	9 186	5 477	0	2 611
SARBCIC	0	0	0	0	0
Sasguard	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	(3 314)	11 425	13 605	(12 552)	48 925
	(4 351)	4 181	170	1 376	15 478
	0	0	0	0	0
	(268)	871	138	(123)	3 989
	0	0	0	0	0
	0	241	(337)	11 862	1 505
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	(2)	0
	0	39	192	(1 085)	3 000
	1 964	1 014	(10 526)	(1 075)	8 070
	8 620	2 380	10 455	15 032	28 294
	(61)	1	(3 969)	(883)	865
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	7 515	8 859	1 328	29 757
	0	0	0	0	0
	0	0	0	0	0
	55	95	(1 359)	641	276
	0	0	0	0	0
	(1 195)	420	812	369	7 656
	(57)	58	28	34	216
	0	0	0	0	0
	15 893	16 038	18 766	20 017	70 155
	0	0	0	0	0
	5 169	5 100	(3 694)	10 977	19 866
	0	0	0	0	0
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	2 440	3 215	0	0	379
Saxum					
Shopleft	0	0	0	0	0
Standard	136	137	0	0	(3)
Sunderland Marine	0	0	0	0	0
Unitrans	0	0	0	0	0
Vodacom	0	0	0	0	0
Western National	322	302	4	0	197
Workers Life	0	0	0	0	0
Zurich	28 086	26 938	24 429	0	20 035
Zurich Risk	0	0	0	0	0
Total^(a)	1 511 232	1 559 917	843 358	339 321	674 799
Reinsurers					
African Re	10 940	11 530	5 980	0	9 791
Emeritus Re	0	0	0	0	0
General Re	0	0	5	0	(9)
GIC Re					
Hannover Re	25 374	29 313	42 707	0	75 261
Munich Re	19 791	14 122	3 533	0	2 646
SCOR	6 473	6 122	3 050	0	5 900
Total	62 578	61 087	55 275	0	93 589
GRAND TOTAL	1 573 811	1 621 004	898 633	339 321	768 387

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	299	551	1 986	366	2 605
				119	
	0	0	0	0	0
	23	144	(26)	(16)	1 486
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(25)	21	109	26	811
	0	0	0	0	0
	3 642	4 136	(875)	(22 993)	30 568
	0	0	0	503	0
	(17 299)	508 757	393 660	647 495	2 518 196
	2 470	1 313	(2 044)	(174)	37 691
	0	0	0	0	0
	0	0	9	1	0
				0	
	6 272	2 833	(55 053)	2 447	125 094
	4 514	1 651	5 311	626	120 695
	(966)	4 215	(3 027)	(3 060)	128 915
	12 291	10 012	(54 803)	(160)	412 395
	(5 009)	518 768	338 857	647 335	2 930 592

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(f): NET UNDERWRITING RESULTS: LIABILITY BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	0	0	0	0	0
Absa Risk	1 340	1 251	661	535	491
Ace	22 316	15 196	2 263	0	9 157
AECI Captive	3 750	5 097	42	0	(2 606)
AGRe	0	0	0	0	0
AIG	162 934	130 258	64 078	0	45 977
Alexander Forbes	62	63	122	0	126
Allianz Global	5	(3 464)	27	0	(4 534)
Attorneys	68 870	69 177	69 239	0	97 036
Aurora	0	0	0	0	0
Auto & General	13 895	13 895	(9 838)	(648)	(8 037)
Bidvest	1 306	1 313	608	0	973
Budget Insurance	8 492	8 492	(595)	(138)	(1 859)
Centriq	105 156	68 396	31 415	526	28 475
Clientèle General	0	0	0	0	0
Coface	0	0	0	0	0
Compass	4 093	4 104	2 471	273	1 898
Constantia	0	0	0	0	(0)
Corporate Guarantee	3 568	(6 234)	0	0	(752)
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	715	715	0	0	741
Dial Direct	4 261	4 261	0	0	358
Discovery	969	969	214	0	329
Emerald	0	0	0	0	(1)
Enpet Africa	16 155	16 155	7 363	0	6 200
Escap Limited	202 838	207 455	48 191	27	143 037
Etana Insurance	42 162	40 967	16 492	0	18 041
Export Credit	0	0	0	0	0
Exxaro	(183)	(83)	0	0	(18)
FEM	414 228	401 508	228 920	0	531 091
First For Women	365	365	(1 771)	(106)	54
FirstRand	126 716	126 716	59 114	0	(90 131)
G4S	47 002	47 002	17 876	0	21 230
Generic	5 502	5 497	955	0	2 824
Guardrisk	559 229	242 592	60 733	4 901	100 858
HDI Gerling	0	0	0	0	(91)
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
	0	0	0	0	0
	(7 857)	4 193	4 424	6 689	36 454
	(8 385)	8 791	5 633	5 881	122 908
	(176)	296	7 583	473	19 218
	0	0	0	0	0
	(10 887)	49 079	46 090	(5 122)	425 332
	(1 174)	1 272	(162)	(87)	4 802
	(9 152)	28 590	(18 369)	(6 253)	93 891
	0	29 973	(57 832)	(19 591)	83 047
	0	0	0	0	0
	(4 624)	6 333	20 223	6 095	28 560
	0	(47)	387	(382)	1 306
	(3 864)	5 465	8 750	4 876	17 283
	23 687	15 026	1 208	(7 561)	133 143
	0	0	0	0	0
	0	0	0	0	0
	(4 333)	5 204	1 335	(71)	28 488
	0	0	0	(508)	0
	42	711	(6 235)	(4 227)	3 625
	0	0	0	0	0
	0	0	0	0	0
	(153)	369	(242)	(121)	1 736
	(2 174)	2 453	3 624	3 377	9 235
	1	515	124	(105)	1 106
	0	0	1	0	0
	248	778	8 929	(7 060)	19 275
	(1 836)	9 629	56 625	145 707	221 896
	2 452	14 843	5 631	37 619	101 517
	0	0	0	0	0
	(1 675)	100	1 510	1 225	5 217
	0	97 905	(227 488)	56 461	421 107
	(1 965)	1 496	780	(1 563)	7 356
	(1 381)	12 031	206 197	84 452	167 007
	0	3 830	21 943	21 824	49 439
	834	3 424	(1 585)	639	10 827
	(1 330)	220 085	(77 021)	8 794	658 363
	(2 000)	2 916	(825)	6 707	29 200
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	93 183	95 045	43 048	120	54 570
IGF	0	0	0	0	0
Indequity Specialised	106	106	0	0	0
Infiniti	5 983	5 579	1 583	0	2 194
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	0	0	0	0	0
Kingfisher	927	1 084	92	0	108
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	1 419	1 545	6 526	0	6 197
Lombard	78 994	64 202	9 436	0	28 228
MiWay	4	5	0	0	0
Momentum Alternative	0	0	0	0	0
Momentum STI	7 822	7 803	1 627	77	888
Momentum Structured	0	0	0	0	0
Monarch	0	0	0	0	0
M&F Risk	26 586	27 076	7 210	0	4 718
Mutual & Federal	163 467	157 493	62 326	0	73 580
Nedgroup	(5)	(5)	0	0	(1)
New National	2 295	1 649	1 439	12	(121)
NMS	0	0	0	0	0
Nova Risk	276	276	365	12	(5 792)
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	(280)
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	50 624	50 764	10 152	314	12 239
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	(201)	(199)	2 860	54	4 368
Relyant	0	0	0	0	0
Renasa	0	0	0	0	0
RMB Structured	16 860	17 854	3 073	0	7 197
Sabsure	1 160	1 160	1 061	0	115
Safire	9 368	8 709	1 099	0	1 246
SAHL	800	800	0	0	11
Santam	1 140 984	1 181 102	652 840	1 710	572 489
SARBCIC	830	830	13	0	21
Sasguard	10 995	11 877	1 400	0	2 139

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	10 665	(340)	30 150	20 503	217 309
	0	0	0	0	0
	9	30	67	63	110
	(70)	4 003	(548)	(3 513)	22 883
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(182)	131	1 026	3 540	3 629
	0	0	0	0	0
	(5 278)	3 312	(2 686)	(21 630)	20 540
	14 360	25 602	(3 988)	957	112 597
	(9)	9	5	2	38
	0	0	0	0	0
	1 068	3 338	2 508	466	7 403
	0	2 392	(2 392)	(1 343)	0
	0	0	0	0	0
	4 172	410	17 776	20 866	32 367
	21 582	26 156	36 175	(46 127)	236 218
	4	1	(9)	0	21
	1 012	141	617	(2 881)	22 398
	0	0	0	0	0
	2 456	0	3 611	(1 203)	0
	0	0	0	0	0
	0	0	280	0	0
	0	0	0	0	0
	0	11 989	26 537	26 856	53 558
	0	0	0	0	0
	0	0	0	0	0
	58	111	(4 735)	6 587	322
	0	0	0	0	0
	0	0	0	0	0
	(4 050)	8 202	6 504	153	47 388
	0	153	892	651	1 657
	817	2 678	3 968	1 227	13 937
	0	0	789	794	1 186
	211 089	148 168	249 356	7 805	1 237 798
	127	232	450	(1 634)	2 049
	(886)	1 125	9 499	6 665	15 421

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	0	0	0	0	0
Saxum					
Shoprite	0	0	0	0	0
Standard	103	629	101	3	253
Sunderland Marine	217	70	248	0	1 984
Unitrans	102	102	0	0	(2)
Vodacom	0	0	0	0	0
Western National	3 018	2 992	186	0	2 260
Workers Life	0	0	0	0	0
Zurich	26 954	37 436	32 717	0	1 327
Zurich Risk	0	0	0	0	0
Total^(a)	3 458 618	3 077 645	1 437 984	7 671	1 670 801
Reinsurers					
African Re	23 459	24 152	9 765	0	11 672
Emeritus Re	314	166	0	0	(201)
General Re	(796)	(796)	(92)	0	(8 040)
GIC Re					
Hannover Re	54 885	57 857	21 246	0	(65 434)
Munich Re	11 207	12 046	15 192	0	8 173
SCOR	6 861	4 887	1 530	0	3 362
Total	95 931	98 313	47 641	0	(50 468)
GRAND TOTAL	3 554 549	3 175 958	1 485 625	7 671	1 620 334

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
				332	
	0	0	0	0	0
	169	177	30	163	1 828
	25	230	(2 169)	(235)	1 062
	(1 145)	0	1 249	2 860	6 395
	0	0	0	0	0
	(134)	151	715	170	6 228
	0	0	0	0	0
	(3 337)	17 248	22 198	(8 088)	154 525
	0	0	0	0	0
	216 821	780 908	409 115	352 174	4 920 205
	3 994	2 816	5 670	6 773	80 835
	107	239	21	(187)	490
	(961)	774	7 432	320	2 080
				0	
	19 893	2 255	101 143	(43 757)	99 578
	2 113	15 136	(13 376)	(13 711)	53 913
	1 607	533	(615)	(1 871)	16 296
	26 752	21 753	100 275	(52 433)	253 192
	243 574	802 661	509 390	299 741	5 173 397

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(g): NET UNDERWRITING RESULTS: ENGINEERING BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	(35)	(35)	(15)	0	(3 588)
Absa Risk	2 153	1 954	3 304	3 480	(259)
Ace	669	656	522	0	532
AECI Captive	0	0	0	0	0
AGRe	465	461	2 031	0	34
AIG	88	4 473	1 670	0	(496)
Alexander Forbes	0	0	0	0	0
Allianz Global	(52)	(1 534)	(1)	0	(2 609)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	0	0	0	0	0
Bidvest	0	0	0	0	0
Budget Insurance	0	0	0	0	0
Centriq	15 943	18 925	7 673	538	8 395
Clientèle General	0	0	0	0	0
Coface	0	0	0	0	0
Compass	3 094	3 328	3 611	1 197	1 372
Constantia	0	0	0	0	0
Corporate Guarantee	0	0	0	0	0
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	0	0	0	0	0
Dial Direct	0	0	0	0	0
Discovery	0	0	0	0	0
Emerald	0	0	1	0	427
Enpet Africa	198	214	0	0	(38)
Escap Limited	119 970	26 588	18 350	0	153 604
Etana Insurance	45 706	39 664	19 996	0	23 850
Export Credit	0	0	0	0	0
Exxaro	0	(0)	0	0	(7)
FEM	0	0	0	0	0
First For Women	0	0	0	0	0
FirstRand	0	0	0	0	0
G4S	0	0	0	0	0
Generic	0	0	0	0	0
Guardrisk	(90 136)	6 145	16 886	25	(7 637)
HDI Gerling	56	73	0	0	2
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
	1	45 670	(42 118)	4 466	(37)
	(5 246)	5 219	2 240	5 721	53 133
	296	20	(192)	(233)	2 479
	0	0	0	0	0
	16	15	396	(1 575)	465
	(2 538)	3 230	4 278	4 309	18 912
	0	0	0	0	0
	(19 002)	25 527	(5 450)	(13 821)	110 720
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	1 971	2 130	6 430	10 341	17 270
	0	0	0	0	0
	0	0	0	0	0
	(12 648)	9 886	4 718	4 997	53 242
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	(427)	(964)	0
	12	40	200	1 285	996
	(1 080)	8 451	(134 387)	79 409	194 747
	3 802	14 094	(2 082)	12 608	96 396
	0	0	0	0	0
	(948)	9	945	832	460
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(4 961)	24 100	(5 357)	(41 303)	(14 643)
	(420)	460	31	(168)	7 229
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	193 797	183 849	81 176	5 278	90 829
IGF	0	0	0	0	0
Indequity Specialised	0	0	0	0	0
Infiniti	1 674	1 668	(111)	0	1 195
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	0	0	0	0	0
Kingfisher	0	0	0	0	0
Land Bank					
Legal Expenses	0	0	0	0	0
Lion of Africa	43 396	40 865	20 121	0	19 587
Lombard	91 309	89 449	40 387	0	42 457
MiWay	0	0	0	0	0
Momentum Alternative	0	0	0	0	0
Momentum STI	0	0	0	0	0
Momentum Structured	0	0	0	0	0
Monarch	0	0	0	0	0
M&F Risk	0	0	0	0	0
Mutual & Federal	448 445	445 501	234 897	0	206 408
Nedgroup	0	0	0	0	0
New National	18 262	17 236	9 407	103	9 359
NMS	0	0	0	0	0
Nova Risk	0	0	0	0	(3)
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	0	0	0	0	0
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	(541)	(539)	614	(34)	(287)
Relyant	0	0	0	0	0
Renasa	0	0	0	0	0
RMB Structured	2 302	2 702	478	0	170
Sabsure	0	0	0	0	12
Safire	358	361	587	0	(5 440)
SAHL	0	0	0	0	0
Santam	835 908	782 925	323 932	166	357 434
SARBCIC	40	40	0	0	(2)
Sasguard	3 946	5 570	610	0	1 249

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	53 156	46 988	35 882	0	34 530
Saxum					
Shoprite	0	0	0	0	0
Standard	1 160	960	229	0	633
Sunderland Marine	0	0	0	0	0
Unitrans	0	0	0	0	0
Vodacom	0	0	0	0	0
Western National	37	66	11	0	11
Workers Life	0	0	0	0	0
Zurich	249 139	287 635	144 625	0	118 805
Zurich Risk	0	0	0	0	0
Total^(a)	2 040 508	2 006 189	966 872	10 753	1 050 531
Reinsurers					
African Re	31 080	32 013	16 494	0	19 650
Emeritus Re	1 218	654	55	0	151
General Re	106	106	429	0	38
GIC Re					
Hannover Re	46 244	48 128	21 801	0	35 851
Munich Re	43 275	33 164	12 973	0	16 930
SCOR	53 913	48 593	23 903	0	23 463
Total	175 835	162 658	75 654	0	96 082
GRAND TOTAL	2 216 343	2 168 847	1 042 526	10 753	1 146 613

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	6 015	12 001	(5 558)	(4 867)	56 762
				148	
	0	0	0	0	0
	186	479	(338)	350	4 952
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(212)	20	247	57	2 256
	0	0	0	0	0
	57 014	49 771	62 045	15 129	303 349
	0	0	0	0	0
	248 598	518 047	189 013	234 541	3 340 407
	8 644	3 736	(17)	6 109	107 223
	399	880	(776)	(698)	1 806
	(109)	108	69	1 119	158
				0	
	18 995	2 097	(8 815)	(1 338)	92 588
	12 029	12 029	(7 823)	(46 939)	249 999
	23 787	4 356	(3 013)	(18 949)	133 237
	63 745	23 205	(20 374)	(60 696)	585 011
	312 342	541 252	168 639	173 845	3 925 418

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 8(h): NET UNDERWRITING RESULTS: MISCELLANEOUS BUSINESS

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Primary					
Absa idirect	0	0	0	0	0
Absa	137 558	137 558	68 427	9	56 223
Absa Risk	1 103	(3 040)	6 675	5 954	520
Ace	0	0	0	0	0
AECI Captive	0	0	0	0	0
AGRe	0	0	0	0	(9)
AIG	28 040	51 317	16 274	0	5 018
Alexander Forbes	(5)	(11)	83	0	97
Allianz Global	0	0	0	0	(28)
Attorneys	0	0	0	0	0
Aurora	0	0	0	0	0
Auto & General	44 953	44 953	6 261	(42)	6 484
Bidvest	18 799	17 002	8 144	0	14 111
Budget Insurance	12 419	12 419	7 501	1 676	5 837
Centriq	80 965	185 885	94 983	47	89 519
Clientèle General	182 673	179 962	20 711	0	21 516
Coface	0	0	0	0	0
Compass	1 607	1 597	444	0	510
Constantia	35 314	35 296	5 492	0	5 075
Corporate Guarantee	0	0	0	0	(430)
Credit Guarantee	0	0	0	0	0
Customer Protection	0	0	0	0	0
Densecure	0	0	0	0	0
Dial Direct	14 539	14 539	14 673	2 758	12 541
Discovery	0	0	0	0	0
Emerald	0	0	0	0	0
Enpet Africa	52	52	29	0	30
Escap Limited	1 011	1 011	430	0	(187)
Etana Insurance	0	0	0	0	0
Export Credit	0	0	0	0	0
Exxaro	0	0	0	0	0
FEM	0	0	0	0	0
First For Women	792	792	33 054	2 457	24 669
FirstRand	0	0	0	0	0
G4S	0	0	0	0	0
Genric	0	0	0	0	0
Guardrisk	421 191	279 195	39 048	272	35 333
HDI Gerling	0	0	0	0	0
Home Loan	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	0	0	0	0	0
	26 230	(4)	55 109	(1 884)	138 173
	(4 652)	4 380	(3 288)	0	36 526
	0	0	0	0	0
	0	0	0	0	0
	0	0	9	100	0
	(8 104)	80 209	(25 807)	2 317	284 257
	(469)	487	(125)	109	1 528
	0	0	28	182	0
	0	0	0	1 533	0
	0	0	0	0	0
	(12 146)	20 071	30 544	(9 881)	95 577
	0	(633)	3 524	(2 466)	18 799
	(5 642)	7 904	4 320	6 714	24 997
	67 200	29 695	(528)	9 777	202 381
	0	122 176	36 270	25 330	182 673
	0	0	0	0	0
	(1 122)	1 540	669	677	8 499
	(42 476)	115 665	(42 968)	(35 310)	129 097
	0	0	430	2 763	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(7 198)	8 220	976	(1 312)	30 945
	0	0	0	0	0
	0	0	0	0	0
	1	2	20	0	52
	0	44	1 154	8 074	1 011
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(6 514)	4 892	(22 255)	9 598	24 058
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	12 589	247 573	(16 300)	(9 042)	433 200
	0	0	0	0	0
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Hollard Insurance	147 839	97 653	26 511	12	24 965
IGF	0	0	0	0	0
Indequity Specialised	1 337	1 335	642	0	710
Infiniti	13 157	12 624	7 763	0	8 813
JDG Micro	0	0	0	0	0
Khula Credit Guarantee	0	0	0	0	0
King Price	0	0	0	0	0
Kingfisher	642	482	0	0	42
Land Bank					
Legal Expenses	633 938	633 938	66 062	0	78 669
Lion of Africa	0	0	0	0	0
Lombard	(1 732)	2 293	2 223	0	2 362
MiWay	130	129	109	2	100
Momentum Alternative	0	0	0	0	0
Momentum STI	0	0	0	0	0
Momentum Structured	0	0	0	0	0
Monarch	70 311	126 962	43 483	0	46 449
M&F Risk	0	0	0	0	0
Mutual & Federal	43 861	52 437	86 824	0	34 439
Nedgroup	0	0	0	0	0
New National	25 395	25 350	16 204	9	16 065
NMS	0	0	0	0	(2)
Nova Risk	0	(0)	0	0	(59)
Oakhurst	0	0	0	0	0
Oakleaf	0	0	0	0	0
Old Mutual Health	0	0	0	0	0
Orange					
Outsurance	25 616	25 339	6 569	0	5 414
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	0	0	0
Regent	2 274	2 130	1 014	0	1 286
Relyant	7 508	38 438	1 366	0	(3 077)
Renasa	15 334	15 162	9 690	(0)	10 298
RMB Structured	3 876	3 817	(5 744)	0	(4 233)
Sabsure	163	163	2 143	0	2 174
Safire	0	0	0	0	0
SAHL	0	0	0	0	0
Santam	41 355	20 886	17 702	167	20 640
SARBCIC	350	350	0	0	1
Sasguard	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	7 772	46 662	18 253	29 084	152 825
	0	0	0	0	0
	90	377	158	144	1 388
	(47)	3 817	41	(2 124)	38 268
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(93)	25	508	1 032	2 428
	96 629	420 226	38 414	35 063	633 938
	0	0	0	0	0
	0	36	(105)	(148)	(1 732)
	(350)	324	55	(133)	1 230
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	(24 309)	42 115	62 707	36 113	110 639
	0	0	0	0	0
	1 449	7 007	9 542	(55 144)	185 944
	0	0	0	0	0
	9 346	1 802	(1 863)	3 609	94 100
	0	0	2	54	0
	0	(62)	121	2 903	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	10 956	8 969	9 094	25 616
	0	0	0	0	0
	0	0	0	0	0
	395	786	(336)	3 386	2 285
	4 484	1 580	35 451	6 017	7 313
	(5 156)	7 669	2 352	2 432	134 459
	(2 686)	63 909	(53 173)	(32 293)	37 798
	0	25	(2 037)	(1 903)	275
	0	0	0	0	0
	0	0	0	0	0
	14 756	4 038	(18 547)	12 600	49 560
	140	98	111	861	1 701
	0	0	0	0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Net				
	Total premiums written R'000	Total premiums earned R'000	Claims		
			Paid R'000	Salvages R'000	Incurred R'000
Sasria	4 718	4 759	282	0	232
Saxum					
Shoprite	83 409	78 346	9 372	0	10 626
Standard	98 610	97 507	14 090	0	10 666
Sunderland Marine	0	0	0	0	0
Unitrans	6	6	0	0	0
Vodacom	0	0	0	0	0
Western National	19 905	19 656	3 523	1	11 550
Workers Life	0	0	0	0	0
Zurich	0	0	0	0	411
Zurich Risk	0	0	0	0	0
Total^(a)	2 219 012	2 218 291	632 057	13 323	555 367
Reinsurers					
African Re	3 473	4 130	338	0	432
Emeritus Re	3 905	3 021	703	0	1 267
General Re	0	0	0	0	0
GIC Re					
Hannover Re	27 061	26 556	14 653	0	13 376
Munich Re	11 622	9 525	12 971	0	12 980
SCOR	5 335	5 230	3 000	0	245
Total	51 396	48 462	31 664	0	28 299
GRAND TOTAL	2 270 408	2 266 753	663 721	13 323	583 667

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Commission R'000	Management expenses R'000	Underwriting profit/(loss) R'000	Underwriting profit/(loss) 2013 R'000	Gross premiums written 2014 R'000
	534	1 065	2 929	2 223	5 038
				2 942	
	18 605	806	48 309	44 900	83 409
	13 286	14 053	59 502	60 586	100 135
	0	0	0	0	0
	0	0	6	0	2 374
	0	0	0	0	0
	934	2 600	4 572	(38)	30 749
	0	0	0	0	0
	0	0	(411)	98	0
	0	0	0	0	0
	153 475	1 272 136	237 313	168 639	3 311 514
	294	417	2 987	4 311	11 967
	1 245	2 086	(1 577)	(1 687)	4 283
	0	0	0	0	0
				(3 749)	
	9 153	1 192	2 835	(2 778)	52 638
	2 043	3 666	(9 164)	(36 305)	52 442
	1 073	431	3 481	(11 284)	13 196
	13 808	7 793	(1 438)	(51 491)	134 526
	167 283	1 279 929	235 875	117 148	3 446 040

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 9: REINSURANCE OF TOTAL PREMIUMS

Short name	Gross premiums			Domestic re (including Lloyd's)	
	Domestic R'000	Foreign R'000	Total R'000	Proportional R'000	Non-proportional R'000
Primary					
Absa idirect	339 636	0	339 636	0	4 172
Absa	3 115 574	0	3 115 574	431 620	130 427
Absa Risk	1 060 309	0	1 060 309	913 341	18 753
Ace	525 057	37 644	562 701	310 640	131 652
AECI Captive	102 069	0	102 069	0	81 725
AGRe	75 121	128 743	203 864	0	62 127
AIG	2 174 561	0	2 174 561	1 671 275	6 221
Alexander Forbes	1 222 933	0	1 222 933	897 522	5 127
Allianz Global	1 668 928	214 399	1 883 327	1 652 859	16 045
Attorneys	83 047	0	83 047	0	15 302
Aurora	88 066	383	88 449	1 957	9 349
Auto & General	2 569 104	0	2 569 104	1 302 500	19 694
Bidvest	303 229	0	303 229	278	0
Budget Insurance	1 179 857	0	1 179 857	587 860	12 662
Centriq	1 912 070	121 287	2 033 357	202 512	25 087
Clientèle General	195 146	0	195 146	437	0
Coface	215 228	0	215 228	108 984	4 470
Compass	953 766	0	953 766	836 218	13 682
Constantia	753 129	105 038	858 167	448 914	6 154
Corporate Guarantee	107 219	0	107 219	0	131
Credit Guarantee	970 877	303	971 180	230 129	36 803
Customer Protection	0	0	0	0	0
Densecure	15 673	0	15 673	0	5 939
Dial Direct	945 161	0	945 161	495 890	12 529
Discovery	603 440	0	603 440	0	69 094
Emerald	0	0	0	0	0
Enpet Africa	45 121	1 157	46 278	0	13 709
Escap Limited	1 540 567	0	1 540 567	0	325 723
Etana Insurance	1 205 716	0	1 205 716	572 713	32 189
Export Credit	130 642	0	130 642	0	0
Exxaro	183 345	0	183 345	0	166 726
FEM	421 107	0	421 107	0	6 879
First For Women	694 281	0	694 281	666 457	8 052
FirstRand	171 986	20 042	192 028	0	46 389
G4S	49 439	0	49 439	2 436	0
Generic	213 632	0	213 632	159 810	1 098
Guardrisk	6 912 546	0	6 912 546	749 550	217 981
HDI Gerling	487 515	12 683	500 198	486 029	125
Home Loan	17 126	0	17 126	8 564	0
Hollard Insurance	7 317 125	158 594	7 475 719	1 280 833	197 603

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Foreign re				Net premiums		
	Total R'000	Proportional R'000	Non-proportional R'000	Total R'000	Domestic R'000	Foreign R'000	Total R'000
	4 172	0	0	0	335 464	0	335 464
	562 046	0	0	0	2 553 528	0	2 553 528
	932 094	0	0	0	128 215	0	128 215
	442 292	23 234	2 735	25 969	82 765	11 675	94 440
	81 725	0	0	0	20 344	0	20 344
	62 127	0	98 904	98 904	12 994	29 839	42 833
	1 677 496	0	0	0	497 065	0	497 065
	902 648	0	0	0	320 284	0	320 284
	1 668 904	214 361	0	214 361	24	38	62
	15 302	0	0	0	67 745	0	67 745
	11 305	(21)	28	8	76 760	375	77 135
	1 322 194	0	0	0	1 246 910	0	1 246 910
	278	0	0	0	302 951	0	302 951
	600 522	0	0	0	579 335	0	579 335
	227 599	43 743	25 656	69 399	1 684 471	51 888	1 736 359
	437	0	0	0	194 709	0	194 709
	113 454	0	0	0	101 774	0	101 774
	849 900	0	0	0	103 866	0	103 866
	455 068	94 534	0	94 534	298 061	10 504	308 565
	131	0	0	0	107 088	0	107 088
	266 932	0	0	0	703 945	303	704 248
	0	0	0	0	0	0	0
	5 939	0	0	0	9 734	0	9 734
	508 419	0	0	0	436 742	0	436 742
	69 094	0	0	0	534 346	0	534 346
	0	0	0	0	0	0	0
	13 709	0	919	919	31 412	238	31 650
	325 723	0	0	0	1 214 844	0	1 214 844
	604 902	0	0	0	600 814	0	600 814
	0	0	0	0	130 642	0	130 642
	166 726	0	8 784	8 784	16 619	(8 784)	7 835
	6 879	0	0	0	414 228	0	414 228
	674 508	0	0	0	19 772	0	19 772
	46 389	0	5 408	5 408	125 597	14 634	140 231
	2 436	0	0	0	47 002	0	47 002
	160 908	0	0	0	52 723	0	52 723
	967 531	433 413	67 225	500 638	5 945 015	(500 638)	5 444 377
	486 154	12 197	0	12 197	1 361	486	1 847
	8 564	0	0	0	8 562	0	8 562
	1 478 436	89 559	0	89 559	5 838 689	69 035	5 907 724

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Gross premiums			Domestic re (including Lloyd's)	
	Domestic R'000	Foreign R'000	Total R'000	Proportional R'000	Non-proportional R'000
IGF	15 478	0	15 478	15 478	0
Indequity Specialised	41 220	0	41 220	0	1 518
Infiniti	685 005	0	685 005	98 397	18 335
JDG Micro	466 266	5 963	472 229	0	0
Khula Credit Guarantee	1 505	0	1 505	0	0
King Price	251 449	0	251 449	225 339	1 258
Kingfisher	143 836	7 715	151 551	135 505	0
Land Bank					
Legal Expenses	633 938	0	633 938	0	0
Lion of Africa	853 539	0	853 539	503 981	33 027
Lombard	964 654	83 738	1 048 392	479 854	51 152
MiWay	1 468 239	0	1 468 239	1 307 794	5 824
Momentum Alternative	0	0	0	0	0
Momentum STI	339 103	0	339 103	0	5 254
Momentum Structured	0	0	0	0	0
Monarch	830 251	60 360	890 611	332 100	1 186
M&F Risk	959 394	38 550	997 944	375 574	22 491
Mutual & Federal	8 865 387	20 818	8 886 205	772 394	220 780
Nedgroup	950 492	28 294	978 786	48 066	67 504
New National	1 110 677	0	1 110 677	727 871	13 698
NMS	251 183	0	251 183	20 598	0
Nova Risk	0	0	0	0	(251)
Oakhurst	286 682	0	286 682	2 499	0
Oakleaf	0	0	0	0	0
Old Mutual Health	8 079	0	8 079	2 925	0
Orange					
Outsurance	6 048 468	0	6 048 468	0	45 887
Pinnafrica	0	0	0	0	0
Rand Mutual	1 012 942	0	1 012 942	0	10 116
Regent	1 448 377	0	1 448 377	31 931	7 905
Relyant	254 167	18 769	272 937	(487)	0
Renasa	803 114	0	803 114	688 899	11 376
RMB Structured	1 127 657	7 399	1 135 056	945 991	22 338
Sabsure	40 750	0	40 750	0	7 112
Safire	232 813	0	232 813	(59)	44 772
SAHL	338 874	0	338 874	98 017	12 197
Santam	18 530 924	1 335 254	19 866 178	2 712 943	704 810
SARBCIC	17 528	0	17 528	0	12 528
Sasguard	72 856	0	72 856	0	22 083
Sasria	1 390 338	0	1 390 338	38 249	88 324
Saxum				0	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Foreign re				Net premiums		
	Total R'000	Proportional R'000	Non- proportional R'000	Total R'000	Domestic R'000	Foreign R'000	Total R'000
	15 478	0	0	0	0	0	0
	1 518	0	0	0	39 702	0	39 702
	116 732	0	0	0	568 274	0	568 274
	0	0	0	0	466 266	5 963	472 229
	0	0	0	0	1 505	0	1 505
	226 596	0	0	0	24 853	0	24 853
	135 505	7 268	0	7 268	8 331	447	8 778
	0	0	0	0	633 938	0	633 938
	537 008	0	0	0	316 531	0	316 531
	531 006	20 660	7 444	28 104	433 648	55 634	489 282
	1 313 619	0	0	0	154 620	0	154 620
	0	0	0	0	0	0	0
	5 254	0	0	0	333 849	0	333 849
	0	0	0	0	0	0	0
	333 286	0	0	0	496 965	60 360	557 325
	398 065	0	404	404	561 329	38 146	599 475
	993 174	18 795	0	18 795	7 872 213	2 023	7 874 236
	115 570	0	0	0	834 922	28 294	863 216
	741 569	0	0	0	369 108	0	369 108
	20 598	0	0	0	230 585	0	230 585
	(251)	0	0	0	251	0	251
	2 499	0	0	0	284 183	0	284 183
	0	0	0	0	0	0	0
	2 925	0	0	0	5 154	0	5 154
	45 887	0	0	0	6 002 581	0	6 002 581
	0	0	0	0	0	0	0
	10 116	0	0	0	1 002 826	0	1 002 826
	39 836	0	0	0	1 408 540	0	1 408 540
	(487)	0	0	0	254 654	18 769	273 424
	700 275	0	0	0	102 838	0	102 838
	968 328	0	0	0	159 329	7 399	166 728
	7 112	0	0	0	33 638	0	33 638
	44 713	0	0	0	188 100	0	188 100
	110 214	0	0	0	228 660	0	228 660
	3 417 753	435 755	133 708	569 462	15 113 171	765 792	15 878 963
	12 528	0	0	0	5 000	0	5 000
	22 083	0	0	0	50 773	0	50 773
	126 573	0	0	0	1 263 765	0	1 263 765
	0	0		0			

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Gross premiums			Domestic re (including Lloyd's)	
	Domestic R'000	Foreign R'000	Total R'000	Proportional R'000	Non-proportional R'000
Shoprite	482 026	78 818	560 844	0	88 632
Standard	1 909 372	0	1 909 372	49 876	71 824
Sunderland Marine	10 500	7 586	18 086	4 196	2 450
Unitrans	100 862	0	100 862	47 206	(1 078)
Vodacom	333 321	0	333 321	0	0
Western National	472 555	0	472 555	201 748	7 544
Workers Life	20 666	0	20 666	0	0
Zurich	3 484 869	0	3 484 869	564 314	87 764
Zurich Risk	29 878	0	29 878	13 092	0
Total^(a)	97 858 580	2 493 537	100 352 117	24 463 618	3 391 978
Reinsurers					
African Re	1 954 017	187 894	2 141 911	1 367 785	19 210
Emeritus Re	235	12 950	13 185	0	47
General Re	54 362	6 717	61 079	6	55 046
GIC Re				0	0
Hannover Re	2 879 365	177 900	3 057 265	1 291 014	43 763
Munich Re	2 540 646	87 846	2 628 492	2 020 373	66 264
SCOR	712 897	110 428	823 325	420 504	59 316
Total	8 141 523	583 735	8 725 257	5 099 683	243 647
GRAND TOTAL	106 000 102	3 077 272	109 077 374	29 563 300	3 635 625

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Foreign re			Net premiums			
	Total R'000	Proportional R'000	Non- proportional R'000	Total R'000	Domestic R'000	Foreign R'000	Total R'000
	88 632	0	0	0	393 394	78 818	472 212
	121 699	0	0	0	1 787 672	0	1 787 672
	6 646	2 811	1 093	3 904	3 854	3 682	7 536
	46 128	0	0	0	54 734	0	54 734
	0	0	0	0	333 321	0	333 321
	209 292	0	0	0	263 263	0	263 263
	0	0	0	0	20 666	0	20 666
	652 079	0	0	0	2 832 790	0	2 832 790
	13 092	0	0	0	16 786	0	16 786
	27 855 596	1 396 309	352 309	1 748 618	70 002 984	744 919	70 747 904
	1 386 995	131 558	1 848	133 406	567 022	54 488	621 510
	47	2 826	581	3 407	187	9 543	9 730
	55 052	0	6 717	6 717	(690)	0	(690)
	0			0			
	1 334 777	52 644	713	53 357	1 544 588	124 543	1 669 131
	2 086 637	69 891	2 307	72 198	454 009	15 648	469 657
	479 820	56 181	11 092	67 273	233 077	43 155	276 232
	5 343 330	313 100	23 257	336 357	2 798 193	247 378	3 045 570
	33 198 925	1 709 409	375 566	2 084 975	72 801 177	992 297	73 793 474

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 10: ASSETS: DOMESTIC AND FOREIGN

Short name	Domestic and foreign				
	Cash and bank balances R'000	Government and approved stock R'000	Outstanding premiums R'000	Debentures and mortgages R'000	Other loans and debtors R'000
Primary					
Absa idirect	179 594	5 918	557	13 975	19 606
Absa	936 141	0	294 974	782 129	56 889
Absa Risk	124 543	19 343	33 383	0	40 252
Ace	132 325	122 740	44 966	0	24 020
AECI Captive	84 238	0	0	0	53 039
AGRe	296 401	0	6 288	0	6 965
AIG	456 264	1 410 439	361 609	0	133 766
Alexander Forbes	232 253	0	8 212	0	21 433
Allianz Global	80 371	0	63 999	0	83 085
Attorneys	131 510	106 740	0	0	3 171
Aurora	124 184	0	138 534	0	0
Auto & General	536 704	640 000	45 367	0	94 979
Bidvest	353 360	86 319	31 566	0	36 374
Budget Insurance	322 636	69 691	23 689	0	38 497
Centriq	2 310 991	61 333	133 681	405 479	224 926
Clientèle General	72 342	3 104	887	9 144	248
Coface	231 571	0	97 491	0	21 569
Compass	153 793	81 443	14 985	6 056	20 073
Constantia	27 442	150 809	74 494	0	45 469
Corporate Guarantee	182 506	0	18 902	3 959	137 185
Credit Guarantee	614 740	0	137 080	0	120 522
Customer Protection	10 612	0	0	0	154
Densecure	17 663	0	0	0	27
Dial Direct	260 496	163 613	43 109	0	56 743
Discovery	258 496	0	636	0	43 509
Emerald	13 016	0	0	0	52 686
Enpet Africa	66 301	0	6 521	0	3 268
Escap Limited	2 819 875	962 511	398 347	0	26 052
Etana Insurance	12 311	0	0	0	0
Export Credit	3 007 874	566 953	332 176	741 487	81 185
Exxaro	174 842	0	0	0	6 836
FEM	31 874	1 525 440	14 096	0	15 677
First For Women	126 493	49 405	30 415	0	49 596
FirstRand	767 386	102 906	0	0	6 054
G4S	32 949	0	0	0	71 444
Genric	37 681	0	8 496	0	16 937
Guardrisk	4 325 250	23 404	599 682	493 832	139 290
HDI Gerling	54 543	13 059	156 527	10 116	818
Home Loan	2 010	17 021	0	0	1 059

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Shares R'000	Fixed assets R'000	Total R'000	Total consists of	
				Domestic R'000	Foreign R'000
	0	230	219 880	219 880	0
	202 816	10 591	2 283 540	2 283 540	0
	0	0	217 521	217 521	0
	0	933	324 984	309 601	15 383
	27 500	0	164 778	164 778	0
	0	0	309 654	163 814	145 841
	0	8 624	2 370 702	2 370 702	0
	0	6 745	268 642	268 642	0
	0	3 560	231 015	141 642	89 373
	283 609	441	525 471	448 748	76 723
	0	2	262 720	262 720	0
	70 009	0	1 387 059	1 357 937	29 122
	501 335	0	1 008 954	1 008 954	0
	0	0	454 513	432 030	22 483
	26 875	7 216	3 170 501	3 170 501	0
	57 488	4 367	147 580	147 580	0
	0	3 162	353 793	341 265	12 528
	0	1 861	278 211	278 211	0
	49 779	6 290	354 283	335 133	19 150
	60 964	4	403 520	403 520	0
	701 883	10 377	1 584 602	1 555 524	29 078
	0	0	10 766	10 766	0
	61 000	0	78 690	78 690	0
	0	0	523 960	499 490	24 470
	261 655	79 665	643 962	643 962	0
	57 590	0	123 292	123 292	0
	89 317	0	165 407	165 407	0
	1 039 250	0	5 246 035	5 246 035	0
	0	0	12 311	12 311	0
	799 653	4 978	5 534 306	5 534 306	0
	0	0	181 678	181 678	0
	4 152 188	5 084	5 744 359	3 971 182	1 773 177
	0	0	255 908	240 336	15 572
	0	0	876 346	876 346	0
	0	0	104 393	104 393	0
	35 296	5 035	103 444	103 444	0
	1 316 342	10 575	6 908 375	6 900 138	8 237
	0	57	235 120	230 522	4 598
	40 277	7 891	68 258	63 758	4 500

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Domestic and foreign				
	Cash and bank balances R'000	Government and approved stock R'000	Outstanding premiums R'000	Debentures and mortgages R'000	Other loans and debtors R'000
Hollard Insurance	1 675 886	0	964 984	145 967	2 190 370
IGF	10 452	0	0	0	4 572
Indequity Specialised	27 450	0	14	0	1 234
Infiniti	183 199	0	40 482	12 750	17 450
JDG Micro	87 757	119 218	98 432	0	6 313
Khula Credit Guarantee	26 940	0	0	0	47 222
King Price	67 171	0	0	0	12 548
Kingfisher	139 728	0	0	0	7 554
Land Bank					0
Legal Expenses	116 922	0	0	0	10 594
Lion of Africa	133 193	0	175 306	0	53 518
Lombard	437 423	0	99 507	0	492 197
MiWay	262 171	0	0	0	23 278
Momentum Alternative	11 939	0	0	0	2
Momentum STI	164 588	10 576	627	56 230	11 366
Momentum Structured	9 004	0	0	0	6
Monarch	285 778	473 096	0	239 990	24 994
M&F Risk	356 503	33 000	81 438	57 229	33 445
Mutual & Federal	2 518 805	446 302	625 593	642 661	1 813 888
Nedgroup	264 911	5 042	16 267	0	11 660
New National	262 382	0	45 767	0	56 075
NMS	154 175	0	19 724	0	5 463
Nova Risk	12 840	5 994	0	0	1 931
Oakhurst	100 466	0	0	13 622	10 360
Oakleaf	20 560	0	0	0	44
Old Mutual Health	13 189	0	23	0	18
Orange					
Outsurance	1 047 809	192 701	0	541 240	329 390
Pinnafrica	10 249	0	0	0	1
Rand Mutual	1 638 743	434 863	0	634 943	10 653 553
Regent	800 845	140 005	0	12 063	65 046
Relyant	490 848	0	0	0	26 822
Renasa	71 141	0	44 382	0	45 051
RMB Structured	331 539	0	163 526	0	267 561
Sabsure	125 731	0	6 637	0	59 180
Safire	78 179	0	73 344	0	52 444
SAHL	205 463	0	0	0	24 223
Santam	5 432 157	738 928	2 113 147	1 705 527	1 002 555
SARBCIC	100 640	0	0	0	1 363
Sasguard	76 336	0	24	0	4 829

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

			Total consists of		
	Shares R'000	Fixed assets R'000	Total R'000	Domestic R'000	Foreign R'000
	3 118 574	45 916	8 141 698	7 411 390	730 308
	0	19	15 043	15 043	0
	0	701	29 399	29 399	0
	506 602	567	761 050	761 050	0
	0	180	311 900	311 900	0
	0	0	74 162	74 162	0
	0	7 540	87 259	87 259	0
	9 866	0	157 148	157 148	0
				0	
	506 957	39 915	674 388	624 639	49 749
	179 166	3 622	544 805	544 805	0
	463 331	19 892	1 512 350	1 485 710	26 640
	107 130	19 280	411 859	411 859	0
	17 254	0	29 195	29 195	0
	0	39	243 426	243 426	0
	2 518	0	11 528	11 528	0
	701 881	0	1 725 739	1 725 739	0
	527 749	0	1 089 364	1 086 468	2 896
	593 386	277 514	6 918 149	6 785 578	132 571
	595 069	486	893 435	890 880	2 555
	65 134	16 908	446 267	446 267	0
	0	0	179 362	179 362	0
	0	0	20 764	20 764	0
	74 761	109	199 318	195 288	4 030
	70 294	0	90 898	90 898	0
	7 580	0	20 810	20 810	0
	2 245 591	97 894	4 454 625	4 454 625	0
	0	0	10 250	10 250	0
	2 312 278	44 466	15 718 846	15 718 846	0
	894 807	77 900	1 990 666	1 818 754	171 912
	2 660	1 269	521 599	518 372	3 227
	61	4 475	165 110	165 110	0
	62 209	5 437	830 271	828 564	1 708
	67 128	0	258 676	258 676	0
	59 601	16 964	280 532	280 532	0
	0	91	229 777	229 777	0
	5 836 088	188 417	17 016 819	16 107 490	909 328
	0	0	102 003	102 003	0
	69 342	0	150 531	150 531	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Domestic and foreign				
	Cash and bank balances R'000	Government and approved stock R'000	Outstanding premiums R'000	Debentures and mortgages R'000	Other loans and debtors R'000
Sasria	2 155 532	484 863	97 518	1 248 598	58 557
Saxum	0				0
Shoprite	570 137	0	0	0	207 653
Standard	1 097 789	0	52 313	64 977	35 642
Sunderland Marine	7 954	8 421	3 358	0	1 561
Unitrans	220 814	0	102 026	0	46 261
Vodacom	75 427	0	0	0	1 007
Western National	23 585	0	14 995	0	14 754
Workers Life	24 812	0	0	0	9 837
Zurich	947 805	27 185	540 165	30 000	182 405
Zurich Risk	72 718	0	0	0	3 953
Total^(a)	42 553 266	9 302 386	8 500 266	7 871 975	19 683 152
Reinsurers					
African Re	983 145	462 878	71 393	127 765	25 589
Emeritus Re	17 431	0	4 842	0	205
General Re	100 621	163 229	14 955	0	(10 585)
GIC Re	0				
Hannover Re	414 054	816 326	1 225 128	142 761	528 498
Munich Re	227 160	534 500	632 559	150 044	8 080
SCOR	165 454	776 210	187 177	0	2 617
Total	1 907 865	2 753 143	2 136 054	420 570	554 404
GRAND TOTAL	44 461 131	12 055 529	10 636 321	8 292 545	20 237 556

(a) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Shares R'000	Fixed assets R'000	Total R'000	Total consists of	
				Domestic R'000	Foreign R'000
	1 309 550	18 704	5 373 323	5 373 323	0
		0	0		0
	0	0	777 791	771 627	6 164
	331 203	1 066	1 582 990	1 582 990	0
	13 082	293	34 669	32 651	2 018
	59 463	0	428 562	428 562	0
	103 200	0	179 633	179 633	0
	192 966	0	246 301	246 301	0
	8 474	159	43 282	43 282	0
	1 669 047	127 878	3 524 485	3 475 126	49 359
	0	0	76 671	76 671	0
	32 618 825	1 195 390	121 725 261	117 362 561	4 362 700
	604 248	5 067	2 280 085	2 270 183	9 902
	0	194	22 672	18 248	4 424
	0	636	268 855	268 855	0
			0	0	0
	328 913	7 463	3 463 143	2 955 637	507 506
	873 740	41 142	2 467 226	1 732 450	734 776
	725	267	1 132 450	1 114 993	17 457
	1 807 626	54 769	9 634 431	8 360 366	1 274 065
	34 426 451	1 250 159	131 359 692	125 722 927	5 636 765

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 11: LIABILITIES: DOMESTIC AND FOREIGN

Short name	Domestic and foreign				
	Net technical provisions				Re balances R'000
	Unexpired risks R'000	UPP R'000	Outstanding claims R'000	IBNR ^(a) R'000	
Primary					
Absa idirect	0	31 325	25 109	13 926	0
Absa	0	696 000	129 850	175 223	156 179
Absa Risk	0	16 117	14 322	5 909	118 446
Ace	0	68 648	37 636	7 260	79 582
AECI Captive	0	21 791	14 687	1 689	0
AGRe	0	7 321	0	3 718	0
AIG	0	233 190	184 834	49 113	0
Alexander Forbes	0	7 833	49 361	10 275	20 790
Allianz Global	0	9 084	1 300	8 234	104 600
Attorneys	0	34 152	152 959	13 155	0
Aurora	0	42 492	0	21 220	29 758
Auto & General	2 201	116 489	185 464	46 941	90 745
Bidvest	0	324 379	130 725	11 137	0
Budget Insurance	0	3 581	118 621	21 178	48 209
Centriq	649	1 241 598	315 172	121 975	101 830
Clientèle General	0	5 107	2 021	1 242	0
Coface	0	32 046	71 155	37 971	110 965
Compass	0	4 837	58 464	9 504	91 505
Constantia	0	12 469	22 776	21 432	15 460
Corporate Guarantee	0	339 547	0	367	0
Credit Guarantee	0	109 846	246 784	222 360	110 080
Customer Protection	0	0	0	0	0
Densecure	0	0	6 329	796	0
Dial Direct	0	102 934	92 097	18 203	40 877
Discovery	0	0	87 875	23 805	16 663
Emerald	0	0	11 577	553	2 839
Enpet Africa	0	0	64 385	4 125	0
Escap Limited	0	913 702	4 503 380	99 055	72 887
Etana Insurance	0	0	0	0	0
Export Credit	1 994	1 211 735	0	517 054	0
Exxaro	0	3 655	0	519	1 033
FEM	0	107 218	1 418 766	77 596	0
First For Women	0	22 588	78 081	1 064	29 644
FirstRand	0	11 828	270 468	25 275	0
G4S	0	0	2 951	8 657	0
Generic	0	2 622	6 885	3 651	30 737
Guardrisk	0	3 330 142	822 131	390 260	324 436
HDI Gerling	0	1 121	8 536	225	188 996
Home Loan	0	30 447	0	2 465	10 987

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Provision for taxes R'000	Other creditors R'000	Total without AAR R'000	Total with AAR ^(b) R'000	Total consists of	
					Domestic R'000	Foreign R'000
	0	26 656	97 017	176 984	176 984	0
	1 513	79 147	1 237 912	1 958 589	1 958 589	0
	3	9 906	164 703	205 761	205 761	0
	1 708	13 147	207 981	240 926	178 912	62 015
	1 232	2 757	42 155	52 155	52 155	0
	0	1 430	12 469	22 469	14 282	8 187
	0	1 577 271	2 044 408	2 243 999	2 162 623	81 376
	0	57 117	145 376	240 497	240 497	0
	0	48 941	172 159	197 032	107 648	89 383
	0	13 825	214 091	243 206	243 206	0
	18 601	886	112 957	154 067	153 291	776
	1 028	51 917	494 785	838 648	756 763	81 885
	46 008	14 892	527 141	619 352	619 352	0
	(12 780)	33 945	212 754	369 276	321 114	48 162
	1 414	423 533	2 206 171	2 675 084	2 671 468	3 616
	5 731	21 401	35 502	106 336	106 336	0
	2 462	31 682	286 281	344 985	234 020	110 965
	0	27 027	191 337	227 182	227 182	0
	8 488	100 743	181 368	285 848	280 232	5 616
	0	6 141	346 055	392 263	392 263	0
	34 438	175 049	898 557	1 295 747	1 180 658	115 089
	0	95	95	10 095	10 095	0
	656	2 306	10 087	20 087	20 087	0
	(7 467)	13 191	259 835	380 091	339 214	40 877
	0	160 093	288 435	429 595	429 595	0
	0	4 923	19 892	29 892	21 585	8 307
	0	1 640	70 150	81 287	81 256	31
	0	2 317	5 591 341	6 310 776	6 310 776	0
	0	431	431	10 431	10 431	0
	59 124	22 792	1 812 699	1 920 406	1 920 406	0
	0	0	5 207	15 207	15 788	(582)
	0	451 868	2 055 449	2 438 293	2 438 293	0
	(2 830)	28 283	156 831	192 069	188 967	3 102
	0	7 623	315 194	368 033	292 898	75 134
	2 209	2 140	15 956	32 635	32 635	0
	0	8 778	52 673	71 024	71 024	0
	54 943	158 286	5 080 198	6 432 310	6 391 435	40 875
	0	780	199 658	209 658	20 379	189 279
	0	1 507	45 406	56 465	45 478	10 987

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Domestic and foreign				
	Net technical provisions				Re balances R'000
	Unexpired risks R'000	UPP R'000	Outstanding claims R'000	IBNR ^(a) R'000	
Hollard Insurance	0	1 093 205	1 001 817	412 363	576 404
IGF	0	0	0	0	3 647
Indequity Specialised	0	231	3 440	2 108	529
Infiniti	0	168 282	53 189	28 811	95 629
JDG Micro	0	21 831	1 259	16 453	0
Khula Credit Guarantee	4 395	464	504	998	0
King Price	0	0	3 862	910	0
Kingfisher	0	2 212	6 014	835	942
Land Bank					0
Legal Expenses	0	0	65 365	109 414	0
Lion of Africa	0	98 958	125 427	26 219	260 376
Lombard	0	203 438	171 546	81 091	223 041
MiWay	0	12 302	3 879	6 338	15 355
Momentum Alternative	0	0	0	0	0
Momentum STI	0	23 668	39 449	17 088	13 495
Momentum Structured	0	0	0	0	0
Monarch	0	982 389	7 140	45 244	138 415
M&F Risk	0	191 454	158 163	50 315	21 221
Mutual & Federal	0	441 515	1 382 364	397 354	589 505
Nedgroup	0	125 700	76 745	63 915	25 956
New National	0	20 282	132 842	19 291	71 763
NMS	0	1 013	257	16 401	0
Nova Risk	0	0	6 141	187	3 774
Oakhurst	0	23 783	18 261	10 277	234
Oakleaf	0	0	0	28 420	0
Old Mutual Health	0	0	75	347	221
Orange					
Outsurance	0	830 719	526 503	222 290	16 852
Pinnafrica	0	0	0	0	0
Rand Mutual	0	0	12 271 797	73 142	0
Regent	0	588 225	276 215	64 822	84 125
Relyant	0	283 207	12 684	21 073	5 034
Renasa	0	2 859	12 600	5 332	66 963
RMB Structured	0	26 908	28 448	13 100	412 931
Sabsure	0	0	73 192	2 036	0
Safire	0	32 486	12 578	22 235	20 915
SAHL	0	0	12 454	15 674	26 664
Santam	0	1 801 623	4 276 689	1 210 914	1 158 187
SARBCIC	0	0	3 349	456	0
Sasguard	0	22 526	9 211	5 352	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Provision for taxes R'000	Other creditors R'000	Total without AAR R'000	Total with AAR ^(b) R'000	Total consists of	
					Domestic R'000	Foreign R'000
	279 263	1 023 165	4 386 217	6 189 469	6 130 580	58 889
	0	2 602	6 249	9 249	9 249	0
	201	2 722	9 231	19 342	19 342	0
	32 387	0	378 298	544 039	544 039	0
	0	6 991	46 534	177 148	176 783	365
	0	576	6 937	16 937	16 937	0
	0	47 897	52 669	79 023	79 023	0
	0	5 444	15 448	25 448	25 408	39
	9 647	63 067	247 493	475 894	475 894	0
	774	8 902	520 655	638 330	638 330	0
	19 441	308 858	1 007 415	1 235 987	1 050 399	185 588
	0	184 014	221 888	269 163	269 163	0
	55	0	55	10 055	10 055	0
	0	16 051	109 751	193 251	193 251	0
	15	0	15	10 015	10 015	0
	11 474	41 858	1 226 520	1 486 455	1 438 361	48 093
	0	70 007	491 160	685 917	667 534	18 383
	0	826 292	3 637 030	5 801 020	5 313 699	487 321
	26 363	32 910	351 589	592 200	578 944	13 255
	6 209	19 241	269 627	376 806	376 806	0
	0	55 363	73 033	138 115	138 115	0
	0	923	11 026	14 026	14 026	0
	1 455	10 140	64 150	130 782	130 782	0
	576	318	29 314	39 314	39 314	0
	215	907	1 765	11 765	11 765	0
	23 279	415 879	2 035 522	3 534 526	3 534 526	0
	0	52	52	8 052	8 052	0
	165 443	267 048	12 777 430	15 475 729	15 475 729	0
	42 037	125 693	1 181 117	1 528 538	1 528 538	0
	0	0	321 998	396 606	380 452	16 154
	0	32 474	120 228	151 120	151 120	0
	0	133 257	614 644	663 969	663 447	522
	7 407	10 671	93 306	103 901	103 901	0
	7 504	31 295	127 013	191 525	191 525	0
	438	10 008	65 238	132 625	132 625	0
	447 334	2 022 508	10 917 254	15 160 623	13 325 621	1 835 002
	0	493	4 298	14 298	14 298	0
	6 496	10 822	56 085	72 011	72 011	0

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

Short name	Domestic and foreign				
	Net technical provisions				Re balances R'000
	Unexpired risks R'000	UPP R'000	Outstanding claims R'000	IBNR ^(a) R'000	
Sasria	0	240 923	256 921	71 826	0
Saxum					0
Shoprite	0	163 727	61 383	33 218	0
Standard	0	37 270	188 553	93 944	29 156
Sunderland Marine	0	7 311	6 230	1 509	1 125
Unitrans	0	72 965	456	5 462	104 595
Vodacom	0	0	29 267	10 000	0
Western National	27 411	12 308	48 655	12 505	56 468
Workers Life	0	0	579	1 376	19 745
Zurich	0	401 042	457 561	194 636	578 390
Zurich Risk	0	0	877	1 569	24 048
Total^(c)	36 650	17 030 671	30 958 645	5 393 983	6 442 952
Reinsurers					
African Re	0	60 028	230 522	44 861	1 273 139
Emeritus Re	0	4 615	1 961	758	0
General Re	0	0	18 828	(101)	115 226
GIC Re					0
Hannover Re	0	754 757	559 554	520 084	1 071 212
Munich Re	0	85 545	176 583	38 054	464 235
SCOR	0	59 257	(22 037)	219 671	671 989
Total	0	964 202	965 412	823 327	3 595 801
GRAND TOTAL	36 650	17 994 873	31 924 056	6 217 309	10 038 753

(a) IBNR is the amount calculated to represent claims incurred but not reported.

(b) AAR is the additional asset requirement in terms of section 29(1)(b) of the Short-term Act.

(c) Insurers who have not written any gross premium, or where the amount of gross premium written is negligible, have been omitted, and figures for Land Bank are not included due to new registration.

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Provision for taxes R'000	Other creditors R'000	Total without AAR R'000	Total with AAR ^(b) R'000	Total consists of	
					Domestic R'000	Foreign R'000
	56 627	93 618	719 915	1 069 707	1 069 707	0
	53 020	17 402	328 751	467 631	411 305	56 326
	12 104	15 694	376 721	892 088	892 088	0
	43	5 186	21 404	31 404	27 603	3 800
	4 327	29 125	216 930	242 010	242 010	0
	0	13 280	52 547	148 135	148 135	0
	(5 590)	12 840	164 597	244 114	244 114	0
	3 227	3 159	28 086	38 086	38 086	0
	0	341 454	1 973 083	2 737 966	2 737 966	0
	0	4 821	31 315	41 315	41 315	0
	1 428 251	9 909 491	71 202 321	94 414 491	90 715 672	3 698 819
	33 786	117 820	1 760 156	1 948 020	554 436	1 393 584
	0	3 399	10 733	20 733	10 130	10 603
	0	2 754	136 707	146 707	146 385	323
	0	34 698	2 940 305	3 385 270	3 153 363	231 906
	55 531	31 517	851 465	1 009 948	999 894	10 054
	0	8 512	937 392	1 028 333	331 460	696 873
	89 317	198 700	6 636 758	7 539 010	5 195 667	2 343 343
	1 517 568	10 108 192	77 839 079	101 953 500	95 911 338	6 042 162

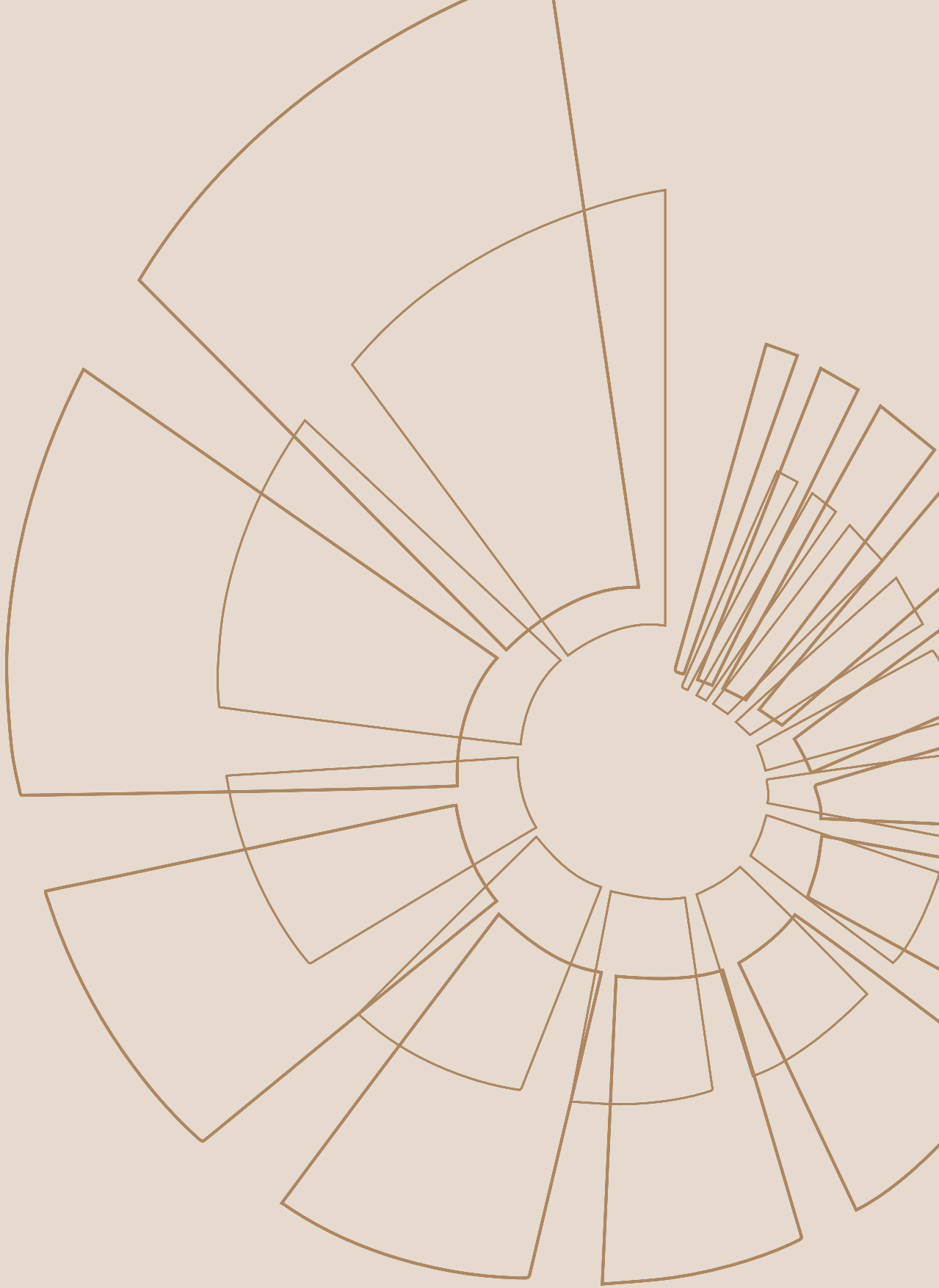
REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

TABLE 12: BUSINESS PLACED BY LLOYD'S CORRESPONDENTS

Short name	Gross premiums written					
	Property R'000	Transportation R'000	Motor R'000	Accident and health R'000	Guarantee R'000	
Business placed through South African correspondents	508 318	487 486	108 487	98 212	33 120	
Business not placed through South African correspondents	390 061	214 957	17 169	217 850	12 417	
Total	898 379	702 443	125 656	316 062	45 537	

REPORT BY THE REGISTRAR OF SHORT-TERM INSURANCE TO THE MINISTER OF FINANCE

	Liability R'000	Engineering R'000	Miscellaneous R'000	Total R'000	Claims paid R'000	Commission paid R'000	Other moneys paid R'000
	553 375	4 889	237 170	2 031 057	558 036	107 528	92 997
	126 908	0	60 293	1 039 655	262 784	0	0
	680 283	4 889	297 463	3 070 712	820 820	107 528	92 997



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