



Financial Sector
Conduct Authority

FSCA INS NOTICE 1 OF 2026

EXEMPTION OF ESSENTIAL MEDICAL (PTY) LTD FROM REGULATION 6.2(3) OF THE REGULATIONS UNDER THE SHORT-TERM INSURANCE ACT, 1998

The Financial Sector Conduct Authority (the Authority), under Regulation 6.5(2) of the Regulations under the Short-term Insurance Act, 1998 (Act No. 53 of 1998), read with section 281(3)(b) of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), hereby exempts Essential Medical (Pty) Ltd from the requirements of Regulation 6.2(3) of the Regulations under the Short-term Insurance Act, 1998, to the extent set out in the Schedule.

A handwritten signature in black ink, appearing to read 'Farzana Badat', is written in a cursive style.

**FARZANA BADAT
DEPUTY COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY**

Date of Publication: 09 February 2026

SCHEDULE

EXEMPTION OF ESSENTIAL MEDICAL (PTY) LTD FROM REGULATION 6.2(3) OF THE REGULATIONS UNDER THE SHORT-TERM INSURANCE ACT, 1998

1. Definitions

In this Schedule “**the Act**” means the Short-term Insurance Act, 1998 (Act No. 53 of 1998), and any word or expression to which a meaning has been assigned in the Act bears, subject to context, that meaning unless otherwise defined, and –

“**associate**” has the meaning assigned to it in Part 6 of the Regulations;

“**Centriq**” means Centriq Insurance Company Limited, company registration number 1998/007558/06, a duly licensed non-life insurer under the Insurance Act, 2017 (Act No. 18 of 2017);

“**Essential Medical**” means Essential Medical (Pty) Ltd, with company registration number 2011/116999/07, in its capacity as an Underwriting Manager and a financial services provider (FSP number 42980) authorised under the FAIS Act;

“**FAIS Act**” means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002);

“**Regulations**” means the Regulations made under section 70 of the Act promulgated by GN R.1493 in *Government Gazette* 19495 of 27 November 1998 and amended from time to time;

“**Sanlam**” means Sanlam Life Insurance Limited, company registration number 1998/021121/06, a duly licensed life insurer under the Insurance Act, 2017 (Act No. 18 of 2017);

“**Sanlam Tied Agents**” means the Sanlam Tied Agents/Accredited Blue Star advisors of Sanlam Life Insurance Limited with company registration number 1998/021121/06, in its capacity as a non-mandated intermediary of Centriq and a financial services provider (FSP number 2759) authorised under the FAIS Act;

“**Simeka**” means Simeka Health (Pty) Ltd with company registration number 2001/012686/07, in its capacity as a non-mandated intermediary of Centriq and a financial services provider (FSP number 3373) authorised under the FAIS Act;

“**Tendahealth**” means Tendahealth (Pty) Ltd with company registration number 2012/105834/07, in its capacity as a non-mandated intermediary of Centriq and a financial services provider (FSP number 44680) authorised under the FAIS Act; and

“**Wellworx**” means Wellworx (Pty) Ltd with company registration number 2000/011154/07, in its capacity as a non-mandated intermediary of Centriq and a financial services provider (FSP number 46017) authorised under the FAIS Act.

2. Extent of exemption and conditions

- (1) Essential Medical is hereby exempted from Regulation 6.2(3) insofar as it relates to conducting business with Sanlam Tied Agents, Simeka, Tendahealth and Wellworx in relation to non-life policies underwritten by Centriq.
- (2) The exemption referred to in subparagraph (1) is subject to the following conditions:
 - (a) All information regarding Centriq's associate relationships with the underwriting manager and associated non-mandated intermediaries must be adequately disclosed to policyholders in writing on all new business and where amendments are made involving all the involved entities;
 - (b) Centriq is required to notify the Authority in writing of any changes in respect of the arrangements between any of the parties and any changes to the risk mitigation measures provided by Centriq in support of the exemption application;
 - (c) Centriq must, for the duration of this exemption, provide the Authority with bi-annual written reports, providing assurances, together with supporting evidence, that the control measures implemented to monitor the relationship between the underwriting manager and associated non-mandated intermediaries, as provided by Centriq in support of the exemption application, remain implemented and effective;
 - (d) Centriq must report bi-annually to the Authority on the following indicators in respect of the policies related to this exemption:
 - (i) Total number of lapses to date and within the reporting period;
 - (ii) Total number of cancellations to date and within the reporting period;
 - (iii) Total number of claims (reported, accepted, paid, repudiated and withdrawn) to date and within the reporting period; and
 - (iv) Total number of complaints received to date and within the reporting period.
- (3) Failure by Centriq or Essential Medical to comply with any condition referred to in subparagraph (2) will result in the automatic lapsing of the exemption.
- (4) The exemption may be withdrawn or limited by the Authority at any time in accordance with subparagraph (3), particularly in instances where the Authority believes that continuing the exemption is, or may be:
 - (a) resulting in adverse outcomes for policyholders; or
 - (b) otherwise contrary to the public interest.
- (5) This exemption, subject to paragraph 3, expires two years from the date of publication hereof.

3. Amendment and withdrawal of Exemption

This exemption is subject to—

- (a) amendment thereof published by the Authority by notice on its website; and
- (b) withdrawal in a like manner.

4. Short title and commencement

This Notice is called the Exemption of Essential Medical (Pty) Ltd from Regulation 6.2(3) of the STIA Regulations, 2026 and comes into operation on the date of publication.