



MINISTRY OF FINANCE
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

MINISTER MBOWENI WELCOMES THE RESIGNATION OF SASRIA NON-EXECUTIVE DIRECTORS

The Minister of Finance, Mr TT Mboweni, has welcomed the resignation of the South African Special Risk Insurance Association (SASRIA) Non-Executive Directors. The company held its Annual General Meeting on Friday, 13 September 2019, after which the Non-Executive Directors resigned.

The Minister of Finance will reconstitute the Board of Directors (BoD) within the next two weeks after consulting with Cabinet and all relevant stakeholders.

Minister Mboweni has thanked the Non-Executive Directors for their dedication in leading an organisation such as SASRIA. “The BoD has steered this ship in a tough environment, where short-term insurers are grappling with ever increasing challenges and rising costs for insurers such as the burning and looting of business premises during protests,” said Minister Mboweni.

SASRIA is a short-term insurance company that is wholly owned by the state and is one of the entities that report to the Minister of Finance.

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Enquiries: Ntsakisi Ramunasi

0836466935/ 0123155325/ Ntsakisi.Ramunasi@treasury.gov.za

