



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

DRAFT REGULATIONS RELEASED FOR PUBLIC COMMENT
14 November 2014

LONG-TERM INSURANCE ACT, 1998: AMENDMENT OF REGULATIONS MADE UNDER SECTION 72 FOR PUBLIC COMMENT

Proposed amendment to Part 4 of the Regulations made under section 72 of the Long-term Insurance Act and published under GNR.1492 of 27 November 1998, and amended from time to time, as set out in Schedule A hereto, for public comment.

Please forward comments on the proposed regulations in writing by the close of business on **3 December 2014** to:

Ms Janice Stoddart at janice.stoddart@treasury.gov.za

1. Interpretation

In this Schedule “the Regulations” means the Regulations under the Long-term Insurance Act, 1998 as published in GNR 1492 of 1998 and amended by GNR 197 of 2000, GNR 164 of 2002, GNR 1209 of 2003, GNR 1218 of 2006, GNR 952 of 2008, GNR 1077 of 2011.

2. Insertion of Regulation 4.1A in Part 4 in the Regulations

The following Regulation is hereby inserted after Regulation 4.1 of the Regulations:

“4.1A Application of this Part

(1) This Part does not apply to a policy that is a tax free investment contemplated in section 12T of the Income Tax Act, 1962 (Act No. 58 of 1962).