

22 May 2018

Insurance Alert

The notice for the new long-term and short-term PPRs was published on 15 December 2017 in the *Government Gazette*. Remember that the PPRs apply to natural persons and juristic persons whose asset value or annual turnover is less than ZAR2 million. This tranche of rules provides for some PPRs to come into effect **12 months after the date of publication** of the notice. Compliance is thus required by **15 December 2018**.

Rules that require compliance by this date include:

Short-term and long-term insurers:
Rules 1.5 -1.9 (Requirements for the fair treatment of policyholders)
Rule 4 (Cooling off rights)
Rule 11 (except for 11.5.1(i); 11.5.2 to 11.5.4, which are envisaged to come into effect on 1 July 2018) (Disclosure requirements)
Rule 12.2.1 and 12.2.2 (insofar as they relate to existing intermediary agreements) (Arrangements with intermediaries and other persons)
Rule 12.4 (Arrangements with intermediaries and other persons)
Rule 16 (Record keeping)
Rule 17 (except insofar as it relates to group schemes) (Claims management)

Rule 18 (except insofar as it relates to group schemes)

(Complaints management)

See our next edition for some practical tips on the implementation of the next tranche of rules as well commentary on the proposed amendments to the PPRs.

> [Read the full article online](#)