

THE INTERMEDIARIES GUARANTEE FACILITY LIMITED
SOLVENCY CERTIFICATE
(Please delete wording that is inapplicable) ▣

REPORT OF THE AUDITORS / ACCOUNTING OFFICER / CHARTERED ACCOUNTANT TO THE INTERMEDIARIES GUARANTEE FACILITY LTD

1. We have audited the annual financial statements of _____ (the Intermediary) for the year ended _____ in accordance with generally accepted auditing / accounting standards. In our report dated _____ we expressed an unqualified / qualified opinion on these statements. Our report containing a qualified opinion is attached. ▣

2. We confirm that the Intermediary has conducted its affairs in accordance with regulation 4, section 45 of the Short Term Insurance Act, 1998 and to the best of our knowledge:

2.1 The Intermediary has paid or refunded to clients moneys received from insurers in respect of claims or returned premiums;

2.2 The Intermediary has not significantly changed the nature of its business during the year.

3. According to the annual financial statements for the year ended _____, which have been prepared on the historical cost basis adjusted by the revaluation of

3.1 gross assets / liabilities exceeded gross liabilities / assets by R_____ ▣

3.2 current assets / liabilities exceeded current liabilities / assets by R_____ ▣

Please note: That the IGF has the right to request Financial Statements. Attach a signed copy of the financial statements to support this Solvency Certificate.

3.3 loans to the Intermediary from its Members / Directors:

3.3.1 Amount of R _____;

3.3.2 Are included / not included to the extent of R _____ in current liabilities;

3.3.3 Are subordinated / not subordinated to the extent of R _____ in favour of other creditors; ▣

3.4 loans from the Intermediary to its Members / Directors:

3.4.1 Amount to R _____;

3.4.2 Are included / not included to the extent of R _____ in current assets;

3.4.3 Are secured by _____ / are not secured. ▣

4. Amount of Intangibles:

4.1 Goodwill R_____ 4.2 Trademarks R_____

4.3 Patents R_____

5. During the course of our examination we had no reason / had reason to believe that the Intermediary will / will not continue as a going concern in the foreseeable future having also taken into account all contingent liabilities of the Intermediary, if any. ▣

(Place)

Chartered Accountants (SA) / Accounting Officer

(Date)

Qualification *

*** Note: This qualification must be recognised by a responsible accounting body.**

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