





CONFIDENTIAL

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Ref.: 10/10/1/I127

Mr K Msibi  
Acting Chief Executive Officer  
3Sixty Life Limited  
P.O. Box 787352  
Sandton  
2146

Dear Mr Msibi

**Notification for failing to meet the minimum and solvency capital requirements as required in terms of section 39(3) of the Insurance Act No. 18 of 2017 ("the Act")**

1. Your notification for failing to meet the Minimum Capital Requirement (MCR) and the Solvency Capital Requirement (SCR) submitted on 31 January 2021 and subsequent correspondence refers.
2. The Prudential Authority (PA) acknowledges receipt of the letter dated 31 May 2021 and takes note of the new developments regarding the plan to recapitalise 3Sixty Life Limited (3Sixty Life) in order to meet the MCR.
3. The PA has taken note of the adjustment to the timelines of the recapitalisation of 3Sixty Life from 31 May 2021 to 30 June 2021.
4. Please note that the PA would consider taking regulatory action against 3Sixty Life in terms of sections 39(9) and/or 39(11) of the Act, should the shareholders of 3Sixty Life fail to recapitalise the insurer by 30 June 2021.
5. Should you have any queries, please contact Nelisiwe Mhlanga on 012 399 7972 or at [Nelisiwe.Mhlanga@resbank.co.za](mailto:Nelisiwe.Mhlanga@resbank.co.za).

Yours sincerely,

A stylized signature of Ms Suzette Vogelsang.

Ms Suzette Vogelsang  
Head: Banking, Insurance and FMI Supervision Department

Date: 11 June 2021

A stylized signature of Nelisiwe Mhlanga.