





CONFIDENTIAL

"FA21"

 P O Box 427 Pretoria 0001 South Africa
 370 Helen Joseph Street Pretoria 0002
 +27 12 313 3911 / 0861 12 7272
 www.resbank.co.za



Ref.: 10/10/1/127

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

Dear Mr Msibi

Re: Failure of 3Sixty Life Limited to meet minimum capital requirements

1. Your letter dated 2 July 2021 refers.
2. The Prudential Authority (PA) has taken cognisance of the fact that 3Sixty Global Solutions Group is still awaiting the finalisation of the sale of Salt Employee Benefits (Pty) Limited for it to recapitalise 3Sixty Life Limited. It is our understanding that the only outstanding matter is the finalisation of the funding agreement between the Purchaser and ABSA Bank Limited, which was indicated to be by 16 August 2021.
3. In light of the above, the PA hereby agrees to extend the deadline for the recapitalisation of 3Sixty Life Limited (3Sixty Life) until 31 August 2021.
4. Should you have any queries, please contact Nelisiwe Mhlanga on 012 399 7972 or at Nelisiwe.Mhlanga@resbank.co.za.

Yours sincerely,



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

Date: 16 July 2021



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