





CONFIDENTIAL

"FA26"

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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 18 October 2021 refers.
2. The Prudential Authority (PA) has noted that the 3Sixty Global Solutions Group has terminated the sale of Salt Employee Benefits Limited to Salt Investments Limited.
3. Considering the above, the PA requests an urgent meeting with 3Sixty Life Limited's board of directors before 26 October 2021. The purpose of the meeting will be to obtain more details on the Plan B referred to in your letter including the timelines. The PA would also appreciate it if we can have a better preliminary view on Plan B and how it will improve the following:
 - 3.1. minimum solvency requirement and solvency capital requirement; and
 - 3.2. cash and liquidity.
4. Should you have any queries, please contact Mvelase Peter on 012 313 4104 or at Mvelase.Peter@resbank.co.za.

Yours sincerely,



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

Date: 20 October 2021

