
DRAFT GOVERNMENT NOTICE¹

NATIONAL TREASURY

No. _____

2014

**LONG-TERM INSURANCE ACT, 1998: AMENDMENT OF REGULATIONS MADE UNDER
SECTION 72**

I, Nhlanhla Musa Nene, Minister of Finance, under section 72(1)(gA) of the Long-term Insurance Act, 1998 (Act No. 52 of 1998), hereby amend Part 4 of the Regulations made under section 72 of the Long-term Insurance Act, published under GNR.1492 of 27 November 1998, and amended from time to time, as set out in Schedule A hereto.

The amendment takes effect on 1 March 2015.

Nhlanhla Musa Nene

Minister of Finance

Date:

¹ Approved version to be submitted for publication in *Government Gazette*.

SCHEDULE A

1. Interpretation

In this Schedule “the Regulations” means the Regulations under the Long-term Insurance Act, 1998 as published in GNR 1492 of 1998 and amended by GNR 197 of 2000, GNR 164 of 2002, GNR 1209 of 2003, GNR 1218 of 2006, GNR 952 of 2008, GNR 1077 of 2011.

2. Insertion of Regulation 4.1A in Part 4 in the Regulations

The following Regulation is hereby inserted after Regulation 4.1 of the Regulations:

“4.1A Application of this Part

(1) This Part does not apply to a policy that is a tax free investment contemplated in section 12T of the Income Tax Act, 1962 (Act No. 58 of 1962).