

Broad Based Black Economic Empowerment Verification Certificate

Rand Mutual Assurance Ltd

Certificate No: 01/B-BBEE/GEN/FSC/05/04/2016/RMA

Registration no:	1899/000876/06	
VAT no:	4720118027	
Office Location:	<u>Physical:</u> 1 st Floor, BDO Building 22 Wellington Road Parktown, Johannesburg	<u>Postal</u> PO Box 61413 Marshalltown 2107

Verification Standard Applied:	Codes of Good Practice on Black Economic Empowerment
Issue of the rating standard applied:	Section 9 of the B-BBEE Act 53 of 2003
Sector code applied:	Financial Sector Code
Sector code effective date:	26 November 2012
Size of the enterprise:	Large (>R35 million annual turnover)

Element	Element weighting	Score
Ownership	14+3 Bonus Points	2.37
Management Control	8+1 Bonus Point	5.38
Employment Equity	15+3 Bonus Points	12.18
Skills Development	10.00	10.00
Preferential Procurement	16.00	13.68
Empowerment Financing	Exempt	Exempt
Enterprise Development	15.00	15.00
Socio-Economic Development	3.00	3.00
Access to Financial Services [^]	2.00	2.00
Overall Score (Applied Weighted)	83+7 Bonus Points	63.61
Applied Weighted Score	100.00*	76.64**

Broad Based BEE status level	: A level 3 Contributor to B-BBEE
BEE procurement recognition level	: (R1, 10 for every R1, 00 spend)
Black Ownership	: 8, 52%
Black Women Ownership	: 1, 60%
Value Adding Supplier	: No

[^] Due to the nature of business of Rand Mutual Assurance Ltd (RMA) it was exempted from being measured on all sub-elements of Access to Financial Services but only on Consumer education.

*Overall score element weighting of 100 was based on (83/83*100)

**Overall score of 76.63 was based on (63.61/83*100)

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this certificate has not been determined in all material respects, in accordance with the B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa.

Our independent limited assurance report dated 05 April 2016 is available for inspection at the registered office of Rand Mutual Assurance Ltd together with the accompanying detailed B-BBEE Scorecard and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined on the basis of information provided by management of Rand Mutual Assurance Ltd. We do not accept or assume responsibility to anyone other than Rand Mutual Assurance Ltd's management, for our work, for this report, or for the conclusion we have reached.



Registered firm:	SizweNtsalubaGobodo Inc.
B-BBEE Approved registered auditor:	Nhlanhla Sigasa CA (SA)
Capacity:	Director
Registered firm IRBA No:	946016
IRBA Number:	502864B
SAICA Number:	08041051

Date of issue:	05 April 2016
Expiry date:	04 April 2017
Period of validity:	12 Months

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