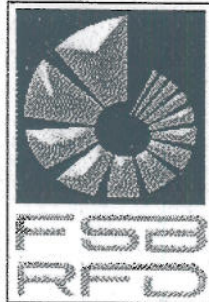


SHORT-TERM INSURANCE ACT, 1998
(ACT NO. 53 OF 1998)



CERTIFICATE OF REGISTRATION

In terms of section 9(2)(b) of the Act,

CONSTANTIA INSURANCE COMPANY LIMITED

has been registered by me to carry on short-term insurance business.

In terms of section 10 read with section 9(2)(a) of the Act, registration is accorded subject to the conditions enumerated on the reverse side of this certificate.

Signed at **PRETORIA** on **7 MARCH 2000**



REGISTRAR OF SHORT-TERM INSURANCE
REPUBLIC OF SOUTH AFRICA

NO. 00020/001

Conditions of Registration

THE FOLLOWING SORT-TERM INSURANCE POLICIES MAY BE ENTERED INTO:

ACCIDENT AND HEALTH
ENGINEERING
GUARANTEE
LIABILITY
MISCELLANEOUS
MOTOR
PROPERTY
TRANSPORTATION

NO. 00020/001