



The Insurance Institute of South Africa

This is to certify that

Malcolm George Osmond

is an Associate
of the Insurance Institute of South Africa
by examination and election

Diploma given under the Seal of the Institute
in Johannesburg this day

11 May 1994



D. J. van der Merwe
President

J. F. Kell
Chief Executive

20/2/1/9404/1166639

*This diploma is the property of the Insurance Institute of South Africa and must be
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