

## Conflict of Interest Management Policy for Finlife Investment Holdings Group


### Management policy statement;

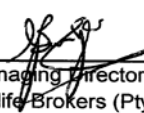
The Group is made up of the following separate juristic entities;

Finlife Investment Holdings (Pty) Ltd  
Finlife Brokers (Pty) Ltd  
Intermediary Portfolio Administrators Holdings (Pty) Ltd  
Vizidor Pty Ltd t/as PG Glass Vanderbijl Park and Vereeniging  
Omnipact SA Investments 147 (Pty) Ltd t/as Rescom Security Systems


The group recognises the importance of operating in an open and transparent manner in all aspects of the operations of the business, be they with our clients, our suppliers, our service providers or members of the greater business community within which we work, be they directly a part of the financial services industry or not. Whilst the legislative requirements may be the foundation for our policy, it is far more practical in its application and takes basic business ethics as its overall primary standard and objective. The Board of directors of each company takes this policy as a statement that binds the ethics of each of the companies.


### Signed

  
\_\_\_\_\_  
Managing Director  
Intermediary Portfolio Administrators Holdings (Pty) Ltd  
Date 15th April 2011

  
\_\_\_\_\_  
Managing Director  
Finlife Brokers (Pty) Ltd  
Date 15th April 2011

  
\_\_\_\_\_  
Managing Director  
Finlife Investment Holdings (Pty) Ltd  
Date 15th April 2011

  
\_\_\_\_\_  
Managing Director  
Vizidor (Pty) Ltd t/as PG Glass Vanderbijl Park and Vereeniging  
Date 15th April 2011

  
\_\_\_\_\_  
Managing Director  
Omnipact SA Investments 147 (Pty) Ltd t/as Rescom Security Systems  
Date 15th April 2011

### To whom does this policy apply?

This policy is deemed to apply to each company and all their employees, which includes

- i) Directors
- ii) Managers
- iii) Permanent staff
- iv) Contract and/or temporary staff

whether they be employed in the financial services sector or not.

## What do we deem to be a Conflict of Interest?

The Financial Advisory & Intermediary Services Act (FAIS) gives us the foundation for our policy. It defines a conflict as;

*"any situation in which a provider or a representative has an actual or potential interest that may, in rendering a financial service to a client, -*

- ( a ) influence the objective performance of his, her or its obligations to that client; or*
- ( b ) prevent a provider or representative from rendering an unbiased and fair financial services to that client, or from acting in the interests of that client,*

*including, but not limited to -*

- (i) a financial interest*
- (ii) an ownership interest*
- (iii) any relationship with a third party"*

## Where can these potential conflict situations arise within our business?

- i) With insurers with whom there is a business/ownership relationship.
- ii) With other FSP's with whom there is a business/ownership relationship.
- iii) With Distribution channels with whom there is a business/ownership relationship.
- iv) With any other persons with whom there is a business/ownership relationship.
- v) With any service providers with whom there is a business/ownership relationship.

Any of the above could be deemed Associate companies or 3rd party companies with whom we may have an ownership interest in them or by them. These companies, if applicable, are listed in separate annexure to this policy.

- vi) With our staff as a result of employment contracts and remuneration policies.
- vii) With any other relevant relationship that may exist within the companies.

## How do we assess whether there are conflict situations within our business?

We have a management tool that assists in documenting the various relationships and arrangements that we currently have in place, whether or not these create a conflict or potential conflict. If they do then a decision has been taken as to whether these are to be avoided or mitigated and the decision recorded accordingly. These sections are reviewed as part of the ongoing monitoring process followed by our external compliance officer and forms the basis of an ongoing reporting strategy to both ourselves and should the need arise to the Financial Services Board, the ultimate authority governing the financial services sector.

To assess what conflict situations we had we firstly identified all the situations that may have led to a conflict. This was an initial once off exercise but our compliance policy is such that these key indicators are reviewed, at the very least annually and **BEFORE** any new relationships is entered into because a new relationship may well demand avoidance, mitigation steps or additional disclosures.

### The situations that we scrutinised included;

#### 1 What Associate company relationships do we, or our staff, have?

On the front page is the list of Associated Companies.

#### 2 What Third party relationships did we, or our staff, have?

These included;

- i Product suppliers (insurers) Including any of their associates
- ii Other FSP's Including any of their associates
- iii Distribution channels
- iv Any other person who in terms of an agreement or arrangement with any of these provides a financial interest is due to us or one of our representatives, for example;  
Panel beaters , Assessors, Security Companies and Fitment centres.
- v Suppliers outside the insurance environment, for example;  
Stationary, IT, Accounting

#### 3 Was there any ownership interest within these relationships?

Yes 2 Key Individuals ( R M van der Merwe and G A Bantjes ) have shares in P G Glass Vereeniging and Vanderbijlpark.

They also have an interest in Rescom Security, together with G C Munnik one of the Representatives.

And would this create a conflict of interest?

No as most Insurance Companies have a National deal with P G Glass and clients are advised to go to anyone on the Clients are also advised to go to any registered Security Company.

#### 4 Was there any financial interest paid from or to the entities within these relationships? No.

And would this create a conflict of interest? No.

5 Was there any immaterial financial interest paid from or to the entities within these relationships? No.  
If so are we monitoring the frequency and extent? If so it will be recorded in the " Conflict of Interest & Gifts Register ".

6 What were our staff remuneration policies?

It is the policy of the company that no representative shall be remunerated as part of an incentive structure with its main or sole aim to increase production, by way of share options at a discount or by way of any cash on non-cash incentive, unless such incentive structure takes into account:

- A combination of quantitative and qualitative criteria; and
- Is not limited to a specific product supplier; and
- Is not limited to a specific product.

The process allowed us to assess all of our relationships, including those of our staff and including financial aspects, and to document these fully. The data collected was then reviewed to see, if a potential conflict had been identified, and then we had to see how best to deal with this. The options open to us included;

- i) Avoidance i.e. Take Away the situation that creates the conflict
- OR
- ii) Mitigate i.e. Put measures in place that acknowledge the conflict situation but implement measures to reduce its potential impact
- AND/OR
- iii) Disclosure i.e. Formally provide details of the situations that are there and what has been done, if anything, about these to reduce or eliminate the situation itself

Any solution we have established could be a combination of all three e.g. **Avoid** some, **Mitigate** others and **Disclosure** of what we have done and will continue to do.

Our general strategy was, where possible, to **avoid** such conflicts i.e. prevent them by physically removing the conflict situation.

Where we could not avoid the conflict situation, actual or potential, needed to be **mitigated** i.e. we had to put controls in place to reduce the likelihood of a conflict arising.

Where disclosure of conflicts, which includes potential ones, involved clients the standard adopted demands a higher level of formality. It demands formal disclosure "**at the earliest reasonable opportunity**" which is deemed to be when providing you with the initial advice/quote.

Our disclosures are clear, concise and effective, in our opinion although we constantly strive to ensure we are achieving this lofty ideal.

Our disclosures include;

- 1 What conflicts we have.
- 2 What measures we have been taken to avoid or mitigate these.
- 3 Ownership interests that may become due to us - this includes shareholding, dividends, profit share and similar payments. This includes ownership of and payments from associated companies and insurers.
- 4 Financial interests (these are things we actually pay for that are made available by other FSP's or insurers as part of the relationships that exist) that may become due, These include vouchers, benefits, travel, hospitality, accommodation, sponsorships and other incentives.
- 5 Details of the relationships and/or arrangements that exist that create the (potential) conflict.
- 6 How to obtain our Conflict of Interest management policy.

#### **What were the results of this process and it's ongoing monitoring?**

We have summarised the results below under the headings;

- 1 Associates companies - a listing of all such companies
- 2 3rd Party companies with whom there is an ownership interest by ourselves and/or staff
- 3 Management policy summary of our conflict situations and actions taken

#### **How do we ensure this policy is understood and adhered to by all role players?**

- 1 This policy has been developed in conjunction with and formally approved by management. The adherence to and breaches of are a standing item on the board meeting agenda/management meetings.
- 2 This policy is published within the company and is readily available to all staff, clients and other interested parties.
- 3 All staff have been provided with a copy of this policy and have been given awareness training by our compliance department.
- 4 Compliance with this policy is an integral part of our employment contract and subject to review on at least an annual basis. This includes any breaches of the policy are seen as an issue subject to the companies disciplinary procedures.
- 5 All staff complete and annually update a Conflict of Interest Questionnaire.
- 6 All management and staff sign a formal declaration relating to the understanding of and agreement to adhere to this policy.
- 7 Our compliance program ensures a constant review of our standards which includes an obligation to report non-compliance to the authorities if corrective action is not taken.

**Conflict of Interest Management Policy - Details of the Finlife Investment Holdings Group who are seen as associated and ownership companies**

Who are the Finlife Investments Group?	What is the nature of the shareholding within the group and the common directorships?	Do we see the group structure presenting any actual or potential conflicts of interest?
Finlife Investment Holdings (Pty) Ltd	Same Directors.	This company is not a financial services provider but is the primary shareholding vehicle for the group.
Finlife Brokers (Pty) Ltd	Same Directors.	We have a specific company policy that instructs all staff to take the needs of our clients as the primary factor when recommending insurance products and that the offering of the facilities we have access to at the expense of the clients needs is simply not allowed. We have instituted specific controls to monitor the potential conflict areas. We have also included full disclosure of this relationship to clients, which is also available on our website.
Intermediary Portfolio Administrators Holdings (Pty) Ltd	Only R M van der Merwe is a Director.	We acknowledge that the structure and facilities enjoyed with various insurers can be seen as a potential conflict of interest. There could be a perception that these facilities may be favoured at the expense of unbiased advice to our clients
Vizidor (Pty) Ltd t/as PG Glass Vanderbijlpark & Vereeniging	R M van der Merwe & G A Bantjes are Directors.	These companies are not financial services providers and operate as independent managed entities with the exception of G C Munnik who is both a shareholder and representative within Finlife Brokers and active with Rescom.
Omnipact SA Investments 147 (Pty) Ltd t/as Rescom Security Systems	Same Directors.	

**Conflict of Interest Management Policy - Summary of other identified conflicts and corrective actions taken**

Possible other conflicts identified?	Do the FSP's see this as a potential conflict?	If have the FSP's within the Group done about it?	Controls in place
Staff of the FSP's receiving gifts, vouchers and the like.	Yes	We have instituted specific controls to monitor these activities and have included full disclosure of the possibility of payments, gifts and the like as well as the limits applicable in our standard disclosure documentation supplied to clients.	We have set up a register to monitor all gifts and hospitality received by the FSP to ensure that no provider supplies anything in excess of R 1000 in any one calendar year to the FSP or to any individual Representative of the FSP. This register can be viewed upon written request.
Staff of the FSP's entertained by Associate or Third party companies.			
Staff of the FSP's providing gifts, vouchers and the like to clients, third parties or associated companies.			We have set up a register to monitor all gifts and hospitality provided to any FSP to ensure that no representative of that FSP receives anything in excess of R 1000 in any one calendar year from us. This register can be viewed upon written request.
Staff of the FSP's entertaining Associate or Third party companies.			

# FAIS DISCLOSURE

## IMPORTANT INFORMATION FOR ALL OUR CLIENTS

### Details about ourselves:

Company Name:	Intermediary Portfolio Administrators Holdings (Pty) Ltd
Registered Address:	P O Box 2185 Vanderbijl Park 1900
Telephone Number:	016 - 980 6300
Fax Number:	016 - 981 9992
E-mail Address:	<a href="mailto:ipa@ipa.co.za">ipa@ipa.co.za</a>
Our license to transact business as a Financial Services Provider:	Reference number: 4583 Categories of license: Short Term Insurance: Category Personal Lines, Commercial Lines.
Our Insurances in place that provide protection to our clients:	Professional Indemnity Insurer: Lombard Insurance Company Limited Fidelity Guarantee Insurer: Lombard Insurance Company Limited Intermediaries Guarantee Fund Insurer: We are not required to hold the Guarantees.
Our Compliance Officer:	Name: Craig Ormrod Company: Pretium Services Contact details: Telephone : 0861 226 6759 Fax : (011) 678-2533 E-mail : <a href="mailto:info@pretium.co.za">info@pretium.co.za</a>
How do we get paid for what we do:	Generally we charge an administration fee for our Services. Any fees due by You to ourselves will be pointed out to You when we provide You with a quote or renewal terms and will also be shown on Your policy schedule.

If you have a complaint about our service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered:

Name:	Mr RM van der Merwe
Address:	12 Hertz Boulevard Impendo Building Vanderbijlpark
E-mail Address:	<a href="mailto:dolf@ipa.co.za">dolf@ipa.co.za</a>

We make every effort to ensure that at all times we act in your best interests and in no way allow our own interests, potential or actual, to influence our objective performance and the delivery of unbiased and fair financial service to you. In furtherance of this objective, we want to ensure you fully understand the various interests we have, be they Ownership, Financial or Relationships with Third Parties. There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided below.

### Financial Service Providers

They are an FSP and act as your Broker/Intermediary. There may be circumstances where they have a relationship with another Broker (FSP) that you need to be aware of.

**Underwriting Manager / Administrator**

We are appointed either by a Product Provider (Insurer) or the Broker to manage a specific type of product on their behalf. They are also licensed Financial Service Providers.

**Product Provider / Supplier**

This is your Insurer.

Each of the above may well have companies that are associated with them with whom we have a relationship. These could be subsidiary or holding companies or certain natural persons such as spouse, children, parent. Where these relationships exist you need to be made aware of them.

**Distribution Channel**

These are arrangements with any of the above or combination of these that provides support or services to us in our role of providing a financial service to you.

**Any other Person**

If there are any other persons that provide us with a financial interest as part of the delivery of the financial service.

**What represents an Ownership or Financial Interest?**

**Ownership**

Actual equity that was paid for.

**Financial Interest**

Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration.

Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure that you are aware of these.

We also confirm that no Staff are incentivised to give preference to any specific Insurer and/or product and where incentives based on volumes of business are in place, these are supported by an assessment of the quality of business sold and procedures followed.

We further undertake that no financial interest exceeding R1, 000 per calendar year, will be received by any of our representatives or provided to any representatives of the above listed entities.

Do we have a shareholding in any Insurer and/or cell captive arrangement.

No

Do we receive more than 30% of our income from any Insurer or cell captive?

Yes , Compass

Do we have a relationship with any product / supplier that provides a Financial Interest other than Ownership?

No

Do we have a relationship with any other FSP that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?

No

Do we have a relationship with any other person that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

**Immaterial Financial Interest**

It is generally accepted practice within our Industry that "entertainment" is provided by the Product Provider to the Financial Services Provider (Broker) and vice versa. The Rand value is limited per calendar year to R1, 000 and such limitations are dealt with and managed by our Management Policy.

A full Copy of our overall Conflict of Interest Management Policy can be obtained from:

1. Our Offices upon written request to : [dolf@ipa.co.za](mailto:dolf@ipa.co.za)
2. Our website : [www.ipa.co.za](http://www.ipa.co.za)

**What else should you know?**

**We undertake:**

To keep all information you tell us about yourself confidential.

Not to alter any documents you provide us with when submitting them to any insurer. Where we feel an error has been made we will advise you prior to submission.

To never ask you to sign blank documents – wherever possible all documents, be they proposals or claim forms should be completed by you to ensure full and correct details.

Never to take away any rights you have in terms of any legislation that governs the way we transact business.

To supply a copy of any documents used in the preparation of your insurances, when required, free of charge.

**Your insurer undertakes:**

To be the one who provides the reason for any claim that is repudiated.

To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days notice of their intention to do so.

**If you are paying your premiums by debit order:**

The debit order may only be in favour of one person/entity.

It may not be transferred without your approval.

You are entitled to 30 days notice of cancellation of the debit order.

If you are paying for personal insurances:

You are entitled to a period of 15 days grace in which to pay the premium (other than in the first month of insurance).

**If you are paying your premiums in any way other than monthly:**

You are only entitled to a 15 day grace period if the insurances are in respect of your personal insurances, otherwise:

all premiums must be paid at inception or by renewal date for the policy to be in force.

**If you have a claim or are involved in an incident that could lead to a claim:**

You must advise us immediately, preferably in writing. Your policy will contain conditions that relate to the early reporting of potential claims and it is important that you do not breach this responsibility.

**If any of the information you gave us changes:**

You must advise us immediately – policy cover, premiums and terms are based on what you told the insurer, so we need to advise them of any changes that could affect their view of you and your policy.

**Other contact details:**

**The following offices can be contacted via one central number: 0860 662837**

Short term Ombudsman

P O Box 32334

FAIS Ombudsman

P O Box 74571

Registrar of Insurance

Financial Services Board

Braamfontein  
2017

Lynwoodridge  
0040

P O Box 35655  
Menlo Park  
0102

**The following direct contact numbers also apply**

Telephone Number: 011 726 8900

Fax Number: (011) 726-5501

Web page: [www.osti.co.za](http://www.osti.co.za)

email: [info@insuranceombudsman.co.za](mailto:info@insuranceombudsman.co.za)

Telephone Number: 012 470 9080

Fax Number: (012) 348-3447

[reception@faisombud.co.za](mailto:reception@faisombud.co.za)

Telephone Number: 012 428 8000

Fax Number: (012) 347-0221

Web page : [www.fsb.co.za](http://www.fsb.co.za)

# **FAIS DISCLOSURE**

## **IMPORTANT INFORMATION FOR ALL OUR CLIENTS**

### **Details about ourselves:**

Company Name: Finlife Brokers (Pty) Ltd

Registered Address: 

P O Box 2185 Vanderbijl Park 1900
-----------------------------------------

Telephone Number: 

016 - 980 6333
----------------

Fax Number: 

016 - 981 6164
----------------

E-mail Address: 

<a href="mailto:finlife@finlife.co.za">finlife@finlife.co.za</a>
------------------------------------------------------------------

Our license to transact business as a Financial Services Provider: 

Reference number: 4585
Categories of license: Long Term Insurance: Category A,B1&B2,C. Short Term Insurance: Category Personal Lines, Commercial Lines, Pension Fund Benefits
Participatory interest in one or more collective investment scheme,
Health service benefits provided by a medical scheme as defined in section 1 of the Medical Schemes Act, 1998.
Mandates: We have a written mandate to represent various insurers and will only present terms to you where we have such an agreement.

Our Insurances in place that provide protection to our clients: Professional Indemnity Insurer: 

Lloyd's of London / Lombard Insurance Company Limited
-------------------------------------------------------

Fidelity Guarantee Insurer: 

Lloyd's of London / Lombard Insurance Company Limited
-------------------------------------------------------

Intermediaries Guarantee Fund Insurer: 

We are not required to hold the Guarantees.
---------------------------------------------

Our Compliance Officer: Name: 

Craig Ormrod
Company: Pretium Services
Contact details: Telephone : 0861 226 6759 Fax : (011) 678-2533 E-mail : <a href="mailto:info@pretium.co.za">info@pretium.co.za</a>

How do we get paid for what we do: Generally we receive a commission from the Insurer with whom we place your insurances. The level of these commissions vary depending upon product type and range from 7.5% for SASRIA, 12.5% for Motor and to 20% for all others. Any fees due by you to

If you have a complaint about our service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered:

Name: 

G A Bantjes
Address: 12 Hertz Boulevard Impendo Building Vanderbijlpark
E-mail Address: <a href="mailto:gary@finlife.co.za">gary@finlife.co.za</a>

We make every effort to ensure that at all times we act in your best interests and in no way allow our own interests, potential or actual, to influence our objective performance and the delivery of unbiased and fair financial service to you. In furtherance of this objective, we want to ensure you fully understand the various interests we have, be they Ownership, Financial or Relationships with Third Parties. There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided below.
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**Financial Service Providers** We are an FSP and act as your Broker/Intermediary. There may be circumstances where we have a relationship with another Broker (FSP) that you need to be aware of.

**Underwriting Manager / Administrator** They are appointed either by a Product Provider (Insurer) or the Broker to manage a specific type of product on their behalf. They are also licensed Financial Service Providers.

**Product Provider /** This is your Insurer.

**Supplier**

Each of the above may well have companies that are associated with them with whom we have a relationship. These could be subsidiary or holding companies or certain natural persons such as spouse, children, parent. Where these relationships exist you need to be made aware of them.

**Distribution Channel**

These are arrangements with any of the above or combination of these that provides support or services to us in our role of providing a financial service to you.

**Any other Person**

If there are any other persons that provide us with a financial interest as part of the delivery of the financial service.

**What represents an Ownership or Financial Interest?**

**Ownership**

Actual equity that was paid for.

**Financial Interest**

Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration.

Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure that you are aware of these.

We also confirm that no Staff are incentivised to give preference to any specific Insurer and/or product and where incentives based on volumes of business are in place, these are supported by an assessment of the quality of business sold and procedures followed.

We further undertake that no financial interest exceeding R1, 000 per calendar year, will be received by any of our representatives or provided to any representatives of the above listed entities.

Do we have a shareholding in any Insurer and/or cell captive arrangement.

No

Do we receive more than 30% of our income from any Insurer or cell captive?

No

Do we have a relationship with any product / supplier that provides a Financial Interest other than Ownership?

No

Do we have a relationship with any other FSP that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?

No

Do we have a relationship with any other person that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

**Immaterial Financial Interest**

It is generally accepted practice within our Industry that "entertainment" is provided by the Product Provider to the Financial Services Provider (Broker) and vice versa. The Rand value is limited per calendar year to R1, 000 and such limitations are dealt with and managed by our Management Policy.

A full Copy of our overall Conflict of Interest Management Policy can be obtained from:

- 1. Our Offices upon written request to : gary@finlife.co.za
- 2. Our website : www.finlife.co.za

**What else should you know?**

**We undertake:**

To keep all information you tell us about yourself confidential.

Not to alter any documents you provide us with when submitting them to any insurer. Where we feel an error has been made we will advise you prior to submission.

To never ask you to sign blank documents – wherever possible all documents, be they proposals or claim forms should be completed by you to ensure full and correct details.

Never to take away any rights you have in terms of any legislation that governs the way we transact business.

To supply a copy of any documents used in the preparation of your insurances, when required, free of charge.

**Your insurer undertakes:**

To be the one who provides the reason for any claim that is repudiated.

To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days notice of their intention to do so.

**If you are paying your premiums by debit order:**

The debit order may only be in favour of one person/entity.

It may not be transferred without your approval.

You are entitled to 30 days notice of cancellation of the debit order.

If you are paying for personal insurances:

You are entitled to a period of 15 days grace in which to pay the premium (other than in the first month of insurance).

**If you are paying your premiums in any way other than monthly:**

You are only entitled to a 15 day grace period if the insurances are in respect of your personal insurances, otherwise:  
all premiums must be paid at inception or by renewal date for the policy to be in force.

**If you have a claim or are involved in an incident that could lead to a claim:**

You must advise us immediately, preferably in writing. Your policy will contain conditions that relate to the early reporting of potential claims and it is important that you do not breach this responsibility.

**If any of the information you gave us changes:**

You must advise us immediately – policy cover, premiums and terms are based on what you told the insurer, so we need to advise them of any changes that could affect their view of you and your policy.

**Other contact details:**

**The following offices can be contacted via one central number: 0860 662837**

Short term Ombudsman

P O Box 32334  
Braamfontein  
2017

FAIS Ombudsman

P O Box 74571  
Lynwoodridge  
0040

Registrar of Insurance

Financial Services Board  
P O Box 35655  
Menlo Park  
0102

**The following direct contact numbers also apply**

Telephone Number: 011 726 8900

Fax Number: (011) 726-5501

Web page: [www.osti.co.za](http://www.osti.co.za)

email: [info@insuranceombudsman.co.za](mailto:info@insuranceombudsman.co.za)

Telephone Number: 012 470 9080

Fax Number: (012) 348-3447

[reception@faisombud.cc](mailto:reception@faisombud.cc)

Telephone Number: 012 428 8000

Fax Number: (012) 347-0221

Web page : [www.fsb.co.za](http://www.fsb.co.za)

Life Ombudsman

Private Bag x45

Claremont

7735

Telephone : 021 657 5000

Fax : 021 674 0951

Web page : [www.ombud.co.za](http://www.ombud.co.za)

email : [info@ombud.co.za](mailto:info@ombud.co.za)

# FAIS DISCLOSURE

## IMPORTANT INFORMATION FOR ALL OUR CLIENTS

### Details about ourselves:

Company Name:	Finlife Investment Holdings (Pty) Ltd
Registered Address:	P O Box 2185 Vanderbijl Park 1900
Telephone Number:	016 - 980 6333
Fax Number:	016 - 981 6164
E-mail Address:	<a href="mailto:finlife@finlife.co.za">finlife@finlife.co.za</a>
Our license to transact business as a Financial Services Provider:	Reference number: 21496 Categories of license: Short Term Insurance: Category Personal Lines, Commercial Lines.
Our Insurances in place that provide protection to our clients:	Professional Indemnity Insurer: Lloyd's of London / Lombard Insurance Company Limited  Fidelity Guarantee Insurer: Lloyd's of London / Lombard Insurance Company Limited  Intermediaries Guarantee Fund Insurer: We are not required to hold the Guarantees.
Our Compliance Officer:	Name: Craig Ormrod Company: Pretium Services Contact details: Telephone : 0861 226 6759 Fax : (011) 678-2533 E-mail : <a href="mailto:info@pretium.co.za">info@pretium.co.za</a>

How do we get paid for what we do: Generally we receive an administration fee from Santam with whom we place your insurances. Any fees due by you to us will be pointed out to you when we provide you with a quote or renewal terms and will also be shown on your policy

If you have a complaint about our service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered:

Name:	Mr RM van der Merwe
Address:	12 Hertz Boulevard Impendo Building Vanderbijlpark
E-mail Address:	<a href="mailto:dolf@ipa.co.za">dolf@ipa.co.za</a>

We make every effort to ensure that at all times we act in your best interests and in no way allow our own interests, potential or actual, to influence our objective performance and the delivery of unbiased and fair financial service to you. In furtherance of this objective, we want to ensure you fully understand the various interests we have, be they Ownership, Financial or Relationships with Third Parties. There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided below.

**Financial Service Providers** They are an FSP and act as your Broker/Intermediary. There may be circumstances where they have a relationship with another Broker (FSP) that you need to be aware of.

**Underwriting Manager / Administrator** We are appointed either by a Product Provider (Insurer) or the Broker to manage a specific type of product on their behalf. They are also licensed Financial Service Providers.

**Product Provider /** This is your Insurer.

**Supplier**

Each of the above may well have companies that are associated with them with whom we have a relationship. These could be subsidiary or holding companies or certain natural persons such as spouse, children, parent. Where these relationships exist you need to be made aware of them.

**Distribution Channel**

These are arrangements with any of the above or combination of these that provides support or services to us in our role of providing a financial service to you.

**Any other Person**

If there are any other persons that provide us with a financial interest as part of the delivery of the financial service.

**What represents an Ownership or Financial Interest?**

**Ownership**

Actual equity that was paid for.

**Financial Interest**

Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration.

Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure that you are aware of these.

We also confirm that no Staff are incentivised to give preference to any specific Insurer and/or product and where incentives based on volumes of business are in place, these are supported by an assessment of the quality of business sold and procedures followed.

We further undertake that no financial interest exceeding R1, 000 per calendar year, will be received by any of our representatives or provided to any representatives of the above listed entities.

Do we have a shareholding in any Insurer and/or cell captive arrangement.

No

Do we receive more than 30% of our income from any Insurer or cell captive?

Yes , Santam

Do we have a relationship with any product / supplier that provides a Financial Interest other than Ownership?

No

Do we have a relationship with any other FSP that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?

No

Do we have a relationship with any other person that provides an Ownership or financial interest?

Yes

[Refer to our management policy for full details](#)

**Immaterial Financial Interest**

It is generally accepted practice within our Industry that "entertainment" is provided by the Product Provider to the Financial Services Provider (Broker) and vice versa. The Rand value is limited per calendar year to R1, 000 and such limitations are dealt with and managed by our Management Policy.

A full Copy of our overall Conflict of Interest Management Policy can be obtained from:

- 1. Our Offices upon written request to : gary@finlife.co.za
- 2. Our website : www.finlife.co.za

**What else should you know?**

**We undertake:**

To keep all information you tell us about yourself confidential.

Not to alter any documents you provide us with when submitting them to any insurer. Where we feel an error has been made we will advise you prior to submission.

To never ask you to sign blank documents – wherever possible all documents, be they proposals or claim forms should be completed by you to ensure full and correct details.

Never to take away any rights you have in terms of any legislation that governs the way we transact business.

To supply a copy of any documents used in the preparation of your insurances, when required, free of charge.

**Your insurer undertakes:**

To be the one who provides the reason for any claim that is repudiated.

To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days notice of their intention to do so.

**If you are paying your premiums by debit order:**

The debit order may only be in favour of one person/entity.

It may not be transferred without your approval.

You are entitled to 30 days notice of cancellation of the debit order.

If you are paying for personal insurances:

You are entitled to a period of 15 days grace in which to pay the premium (other than in the first month of insurance).

**If you are paying your premiums in any way other than monthly:**

You are only entitled to a 15 day grace period if the insurances are in respect of your personal insurances, otherwise:

all premiums must be paid at inception or by renewal date for the policy to be in force.

**If you have a claim or are involved in an incident that could lead to a claim:**

You must advise us immediately, preferably in writing. Your policy will contain conditions that relate to the early reporting of potential claims and it is important that you do not breach this responsibility.

**If any of the information you gave us changes:**

You must advise us immediately – policy cover, premiums and terms are based on what you told the insurer, so we need to advise them of any changes that could affect their view of you and your policy.

**Other contact details:**

**The following offices can be contacted via one central number: 0860 662837**

Short term Ombudsman

P O Box 32334  
Braamfontein  
2017

FAIS Ombudsman

P O Box 74571  
Lynwoodridge  
0040

Registrar of Insurance

Financial Services Board  
P O Box 35655  
Menlo Park  
0102

**The following direct contact numbers also apply**

Telephone Number: 011 726 8900  
Fax Number: (011) 726-5501  
Web page: [www.osti.co.za](http://www.osti.co.za)  
email: [info@insuranceombudsman.co.za](mailto:info@insuranceombudsman.co.za)

Telephone Number: 012 470 9080  
Fax Number: (012) 348-3447  
[reception@faisombud.co.za](mailto:reception@faisombud.co.za)

Telephone Number: 012 428 8000  
Fax Number: (012) 347-0221  
Web page : [www.fsb.co.za](http://www.fsb.co.za)