

DISCLOSURE NOTICE TO SHORT-TERM INSURANCE POLICYHOLDERS

IMPORTANT – PLEASE READ CAREFULLY

(This notice does not form part of the insurance contract or any other document.)

Your insurance product involves four companies performing different functions:

The Insurance Broker	This company acts as the intermediary between the insurer and you; represents you in your dealings with the insurer; and provides you with advice where applicable.
The Insurer	This is the insurance company that receives your premiums; underwrites your risk; and is liable for valid claims incurred in terms of your policy.
The Binder Holder	This company “binds” various aspects of your policy and potential claims on behalf of your insurer, within mandates (for example: entering into policies on the insurer’s behalf, and where relevant, also settles claims on the insurer’s behalf.
The Underwriting Manager (UMA)	The UMA performs binder functions and other services on behalf of an insurer. The UMA is mandated to enter into, vary and renew policies as well as determining policy benefits, policy wordings and premiums and settling claims on Hollard’s behalf.

The details of these companies and what they do is set out below.

PARTICULARS OF YOUR INSURANCE BROKER AND BINDER HOLDER

Business name	CFP Brokers CC
Trade name	CFP Brokers or Cover for Professionals
Company registration number	2010/047116/23
Physical address	Sweet Thorn on Beyers, Block C, Ground Floor, 61 Bosbok Road, Randpark Ridge, 2169
Postal address	Suite no. 44, Private Bag X11, Northriding, 2162
Telephone number	(011) 794 6848/7770
Fax number	086 241 0357
Email address	info@cfpbrokers.co.za
Website	www.cfpbrokers.co.za and www.cover4profs.co.za/sacnasp/

Compliance Officer

Name of company	The Compliance Toolbox
Telephone number	011 794 1189

YOUR INSURANCE BROKER IS AUTHORISED TO PROVIDE FINANCIAL SERVICES IN RESPECT OF SHORT-TERM PERSONAL LINES, PERSONAL LINES A1 AND COMMERCIAL LINES PRODUCTS

Licence number	42892
Specific exemptions	Exemption of authorised financial services providers from section 19(2)(a) and 19(2)(b)(i) of the Act, subject to section 19(2)(b)(iv) of the Act. (Board Notice 96 of 2003, Paragraph 3.1) Exemption of financial services providers from paragraph 5(2) of the Fit and Proper Requirements (Board Notice 96 of 2003, Paragraph 3. Exemption of financial services providers as regards to representatives (Board Notice 95 of 2003) Exemption of licensees as regards display certified copies of licences (Board Notice 40 of 20040

YOUR INSURANCE BROKER HAS THE FOLLOWING INSURANCE IN PLACE THAT PROVIDES PROTECTION TO CLIENTS

Professional Indemnity	In place with Leppard and Associates (Pty) Ltd
Fidelity Guarantee	N/A

SHOULD YOU HAVE A CLAIM AGAINST YOUR POLICY, PLEASE NOTE THE FOLLOWING:

- (a) Procedures for the submission of claims are detailed in the policy wording.
- (b) You may contact the binder holder claims department for assistance at the above address or by telephone on (011) 794-6848/7770, or contact the insurer.

PARTICULARS OF THE UNDERWRITING MANAGER

Business name	iTOO Special Risks (Pty) Ltd
Registration number	2016/281463/07
FSP number	47230
Physical address	Villa Arcadia, 22 Oxford Road, Parktown, 2193
Telephone number	(011) 351 5000

COMPLIANCE OFFICER

Business name	Associated Compliance
Telephone number	011 678 2533

COMPLAINTS

If you would like to lodge a complaint with your insurance broker / binder holder, please write to or call:

CFP Brokers CC
Complaints Officer/Responsible Manager
Kristy Carr

Telephone number	(011) 794 6848
Email address	kristy@cfpbrokers.co.za
Website	www.cfpbrokers.co.za

If you are unhappy with the response from your insurance broker / binder holder, or they are unable to resolve your complaint, please write to the Underwriting Manager at:

iToo Special Risks (Pty) Ltd
Complaints Officer/Responsible Manager
Warwick Goldie

Telephone number	011 678 2533
Email address	warwickg@itoo.co.za
Website	www.itoo.co.za

Should you have any complaints with respect to the product and service and you would like to escalate the complaint to the insurer, please write to:

The Hollard Insurance Company
Hollard Insure Complaints

Email address	hollardinsurecomplaints@hollard.co.za
Website	www.hollard.co.za

If you are dissatisfied with the outcome of your complaint, depending on the nature of your complaint, you may approach the FAIS Ombud for matters relating to how the policy was sold to you or the conduct of your broker/binder holder/administrator; or the Short-term Ombudsman for matters relating to your policy itself, like claims, details of which appear below.

THE OMBUDSMAN FOR SHORT-TERM INSURANCE

Physical address	1 Sturdee Avenue Cnr Bolton and Baker Roads First Floor, Block B Rosebank
Postal address	PO Box 32334, Braamfontein, 2017

THE FAIS OMBUD

Physical address	Kasteel Park Office Park Orange Building, 2 nd Floor Cnr of Nossob and Jochemus Street, Erasmuskloof Pretoria, 0181
Postal address	PO Box 74571, Lynnwood Ridge, 0040

Telephone number	(0860) 726-890/ (011) 726-8900	Telephone number	(012) 762-5000/ (012) 470-9080
Fax number	(011) 726-5501	Fax number	(012) 470 9097/ (012) 348-3447
Email address	info@osti.co.za	Email address	info@faisombud.co.za
Website	www.osti.co.za	Website	www.faisombud.co.za

FINANCIAL SECTOR CONDUCT AUTHORITY

Physical address	41 Matroosberg Road, Ashlea Gardens, Pretoria, 0002
Postal address	PO Box 35655, Menlo Park, 0102
Telephone number	0800 20 37 22
Fax number	(012) 346-6941
Email address	info@fsca.co.za
Website	www.fsca.co.za

YOUR INSURER

Name	The Hollard Insurance Company Limited
Company registration number	1952/003004/06
FSP number	17698
Physical address	22 Oxford Road, Parktown, Johannesburg, 2193
Postal address	PO Box 87419, Houghton, 2041
Telephone number	(011) 351-5000
Fax number	(011) 351-0691
Website	www.hollard.co.za
Compliance Department	(011) 351-5000, and ask for the Group Compliance department or email: compliance@hollard.co.za

COMMISSION, BINDER HOLDER AND/OR ADMINISTRATOR, UNDERWRITING MANAGER AND CONFLICT OF INTEREST DISCLOSURE

Your insurance broker receives a commission from your insurer. The levels of commission vary depending upon the product type. The exact amounts are disclosed in your policy schedule. In addition, your broker may charge you a broker/policy fee which will also be shown on your policy schedule. You must explicitly agree to this fee in writing.

The binder holder is paid a binder fee which is calculated to be 3,5% of the gross written premium it places with your insurer for performing functions on behalf of the insurer, for Personal Lines and Commercial Lines policies as outlined below.

BINDER DISCLOSURE

CFP Brokers CC acts as a binder holder for The Hollard Insurance Company Limited and has a signed **Special Risks** binder agreement to this effect. In terms of this agreement, the binder holder may:

- 1) enter into, vary and renew policies

The binder holder may not cancel policies. This may only be done by the insurer.

UNDERWRITING MANAGER DISCLOSURE

iToo Special Risks (Pty) Ltd acts as an Underwriting Manager for The Hollard Insurance Company Limited and has a signed binder agreement to this effect. In terms of this agreement, the Underwriting Manager may:

- 1) enter into, vary and renew policies
- 2) determine the premiums
- 3) determine policy benefits
- 4) settle all valid claims.

The Underwriting Manager is paid a binder fee for performing the abovementioned functions as well as a share in the profits of the scheme.

OTHER KEY CONFLICT OF INTEREST DISCLOSURES

Relating to your insurance broker and binder holder:

Does your insurance broker receive more than 30% of their income from any insurer?

Yes/No	Yes
Yes/No	No
Yes/No	No
Yes/No	Yes
Yes/No	No

Does your insurance broker have a relationship with any insurer that provides a financial interest other than ownership?

Does your insurance broker have a relationship with any other broker that provides an ownership or financial interest?

Does your insurance broker have a relationship with any distribution channel that provides an ownership, financial interest or support service?

Does your insurance broker have a relationship with any other person that provides an ownership or financial interest?

Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure you are aware of these. CFP Brokers receives administration services from BASA, CASA, SAOA, Profnet, SAAA, SASOHN and SASP. Where any of these entities are listed on your policy schedule as a joint-insured, then they may provide support services to CFP Brokers. In some instances, CFP Brokers pays remuneration or provides discounts, in return for such support services. CFP Brokers has arrangements in place with all the above-named entities which respect the confidentiality of the membership lists they provide us with.

A full copy of your broker's Conflict of Interest Management policy can be obtained from:

- i) Your insurance broker's offices upon written request to kristy@cfpbrokers.co.za

Relating to the Underwriting Manager:

Does the Underwriting Manager receive more than 30% of their income from any insurer?

Yes/No	Yes
Yes/No	No
Yes/No	No
Yes/No	No
Yes/No	Yes

Does the Underwriting Manager have a relationship with any insurer that provides a financial interest other than ownership?

Does the Underwriting Manager have a relationship with any other broker or binder holder and/or administrator that provides an ownership or financial interest?

Does the Underwriting Manager have a relationship with any distribution channel that provides an ownership, financial interest or support service?

Does the Underwriting Manager have a relationship with any other person that provides an ownership or financial interest?

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

A full copy of your Underwriting Manager's Conflict of Interest Management policy can be obtained from:

- i) The Underwriting Manager's offices upon written request to info@itoo.co.za
- ii) The Underwriting Manager's website www.itoo.co.za

DISCLOSURE OF PREMIUMS AND FEES

All premium obligations, commissions and broker/policy fees are disclosed in your policy schedule.

Binder and outsourced administration fees are disclosed above in this document.

MANNER OF PAYMENT OF PREMIUM, DUE DATE AND CONSEQUENCE OF NON-PAYMENT

Please refer to your confirmation of insurance letter, together with the policy schedule (more especially, the endorsements section of the schedule) and the policy wording for details regarding premium payment, due dates of payment and consequences of non-payment.

POLICY INFORMATION

Please refer to your record of advice, policy wording, policy schedule and any other disclosure documents provided by your broker or the insurer for details regarding policy benefits, exclusions, special conditions, cooling off rights, excesses, claims process and cancellation requirements.

OTHER MATTERS OF IMPORTANCE

- (a) You must be informed of any material changes to the information provided above.
- (b) If the information above was given to you verbally, it must be confirmed in writing within 30 days.
- (c) A polygraph or any lie detector test is not obligatory in the event of a claim and the failure thereof may not be the sole reason for repudiating the claim.
- (d) All material facts must be accurately and properly disclosed, and the accuracy and completeness of all answers, statements or other information provided by or on your behalf remains your own responsibility.
- (e) Incorrect or non-disclosure by you of relevant facts may influence the insurer on any claims arising from your contract of insurance.
- (f) You must, on request, be supplied with a copy or written or printed record of any transaction requirement within a reasonable time.
- (g) Do not sign any blank or partially completed application form.
- (h) Complete all forms in ink.
- (i) Keep all documents handed to you.
- (j) Make a note as to what is said to you.
- (k) Don't be pressurised to buy the product.
- (l) When your insurance broker informs you of a change of product, your insurance broker is obliged to supply you with a full product comparison.
- (m) Where advice is provided to you, your insurance broker is obliged to carry out a needs analysis and provide you with a record of advice.
- (n) Your broker will provide you with a document prior to rendering financial services which will set out details of the broker's mandate to conduct financial services including whether the broker is under supervision and which company/person takes responsibility for the actions of the broker when acting in terms of the mandate.
- (o) Your personal information will be processed in a lawful manner and your consent will be required, where applicable, before processing any of your personal information.
- (p) With regards to your personal information, you have the right to access any of your personal information held by the broker or insurer to rectify any inaccuracies, object to the processing of your personal information and lodge complaints in this regard with the broker, insurer or the information regulator.
- (q) You have the right to request recordings of any disclosures provided telephonically.
- (r) Review your cover periodically to ensure it is appropriate for your needs.

Hollard wants to know from you if you have any information that will assist us in preventing fraudulent claims. Remember fraudulent claims cost everyone money, including you as the client, as premium increases can result from too many fraudulent claims. Should you be aware of any fraud that has or is about to take place on a Hollard Insurance claim, please report this (anonymously if you choose to) on 0801 516 170 (toll free) or via email at Hollard@tip-offs.com.