DISCLOSURE NOTICE TO SHORT-TERM INSURANCE POLICY HOLDERS
IMPORTANT—PLEASE READ CAREFULLY

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

As a short-term insurance policy holder, or prospective policy holder, you have the right to the following information:

1. ABOUT THE INTERMEDIARY (INSURANCE BROKER)
(a) Name, physical address, postal address and telephone number:
Name: Garrun (Pty) Ltd (Garrun Cover for Professionals)
Authorised Financial Services Provider Number: 25426
Company Registration Number: 2005/040670/07
Postal Address: P O Box 92337, Norwood, 2117
E-mail address: info.cfp@garrun-group.co.za
Telephone: 011 702 6600/011 794 6848
Website: www.garrun-group.co.za

(b) Legal Status and any interest in the insurer:
Private Company with limited liability with no direct financial interest in the insurer. This Intermediary does receive more that 30% of its' total commission from the insurer.

(c) Whether or not in possession of professional indemnity insurance:
This Intermediary is in possession of Professional Indemnity Insurance through Leppard Underwriting (Lombard Insurance Company Ltd). Garrun CFP (Pty) Ltd is not required to have an IGF guarantee.

(d) Details of how to institute a claim:
Should you have a claim against your policy, please notify our claims department at claims.cfp@garrun-group.co.za or by telephone at the above number.

We remind you that the policy is issued on a Claims Made Basis, which means the policy will only respond to claims and / or circumstances which are first made against the insured and notified to the insurer during the policy period. The policy will NOT provide cover for:

- Events that occurred prior to the retroactive date stated in the policy are not covered.
- Claims made or notified after the policy has expired/lapsed will not be entertained.
- Claims or circumstances notified under any previous policy or which should have been notified or noted under any previous proposal form

An Important Reminder:
It is a condition of the policy, that in the event that a complaint/claim/incident report is received by you/your practice, regardless who it is from, that it be submitted *IMMEDIATELY* to us. If you choose to respond without guidance/consultation from the Underwriting Managers, the Insurers rights are reserved.

WE STRONGLY ADVISE YOU TO ENSURE THAT YOUR LIABILITY PROGRAM IS ADEQUATE AND WITH CONSIDERATION OF THE CONSUMER PROTECTION ACT NOW APPLICABLE, YOU MAY HAVE A LEGAL LIABILITY FOR SERVICES RENDERED, PRODUCTS MANUFACTURED, DISTRIBUTED, SUPPLIED OR SOLD WHETHER AS A RETAILER OR WHOLESALER.

2. ABOUT THE INSURER
(a) Name, physical address, postal address and telephone number:
Name: The Hollard Insurance Company Limited
Authorised Financial Services Provider Number: 17698
Company Registration Number: 1952/003004/06
Postal Address: P O Box 87419, Houghton, 2041
Physical Address: 22 Oxford Road, Parktown, Johannesburg, 2193
Website: www.hollard.co.za
Telephone: 011 351 5000
Fax: 011 351 0691
Compliance Department: Tel : 011 351 5000 or email compliance@hollard.co.za

Hollard wants to know from you if you have any information that will assist us in preventing fraudulent claims. Remember fraudulent claims costs 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 ITOO Special Risks (Pty) Ltd claim, please report this (anonymously if you choose to) on 0861 004 866 or via email at warwickg@itoo.co.za or Hollard@tip-offs.com

3. ABOUT THE UNDERWTITING MANAGER
(a) Name: ITOO Special Risks Pty Ltd
ITOO is authorised to provide financial services in respect of short-term liability, financial crime, drone cover.
Authorised Financial Services Provider Number: 47230
Insurance in place: ITOO has Fidelity Insurance underwritten by AIG South Africa Limited and Professional Indemnity and Liability Insurance underwritten by Leppard and Associates (Pty) Ltd on behalf of Lombard Insurance Company.
Company Registration Number: 2016/281463/07
Postal Address: P O Box 87419, Houghton, 2041
Physical Address: 22 Oxford Road, Parktown, Johannesburg, 2193
E-mail address: info@itoo.co.za
Website: www.itoo.co.za
Telephone: 0861004866

(b) Contact Details of ITOO's Compliance Officer:
Business name Associated Compliance
Telephone number 011 678 2533
Email Address info@associatedcompliance.co.za

(c) Details of how to institute a claim:
Procedures for the submission of claims are detailed in the policy wording. You may contact the insurance broker's claims department for assistance.

4. Details of how to submit a complaint
If you would like to lodge a formal complaint with your Insurance Broker/Intermediary, please write to:
Garrun CFP (Pty) Ltd (Garrun Cover for Professionals)
Complaints Officer/Responsible Manager: Lauren Anderson
Email address info.cfp@garrun-group.co.za
Website www.garrun-group.co.za
If you would like to lodge a formal complaint with ITOO, please write to:
ITOO Special Risks (Pty) Ltd
Complaints Officer/Responsible Manager: Warwick Goldie
Email address ITOOComplaints@itoo.co.za
Website www.itoo.co.za
If you would like to lodge a formal complaint regarding your 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 compliant, 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 National Financial Ombud (NFO), for matters relating to your policy itself, like claims, details of which appear below

5. Type of policy involved:
This you will find on your policy schedule attached.

6. Key Conflict of Interest Disclosures
Relating to Garrun (Pty) Ltd Brokers:
Do we have a shareholding in any insurer? No
Do we have a relationship with any insurer that provides a financial interest other than ownership? No
Do we have a relationship with any broker that provides an ownership or financial interest? Yes, we wholly own CFP Brokers (Pty) Ltd and previously traded as Yourinsurance Brokers SA (Pty) Ltd (YiB)
Do we have a relationship with any 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? No
Do we have a shareholding in Hollard and/or cell captive arrangement? No
Fulcrum handles and remits premium to Insurers and accordingly holds IGF (IGF 002977) and FAIS (FSP 17795).
Do we have a relationship with Hollard that provides a financial interest other than ownership? No
Do we have a relationship with Hollard that provides an Ownership or financial interest? No
Do we have a relationship with any 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? No

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Continued . . .

7. Extent of premium and fees obligations you assume as policy holder: Your premium obligations are outlined in the schedule attached.

8. Particulars of the Broker's Compliance Officer:
EXTERNAL COMPLIANCE PRACTICE
Moonstone Compliance (Pty) ltd
25 Quantum Street, Technopark, Stellenbosch, 7600
Tel: 021 883 8000
INTERNAL COMPLIANCE DEPARTMENT
Tel: 011 694 5000
Email: compliance@garrun-group.co.za

9. Garrun CFP (Pty) Ltd Commission, Binder and Conflict of Interest Disclosure
We receive a commission and binder fee of 5% from your insurer, but 3.5% binder fee relating to Data & Cyber Liability. The levels of commission vary depending upon the product type. The exact amounts are disclosed in your policy schedule. In addition, the broker may charge you a broker / policy fee which will have to be disclosed to you by them.

10. 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.
5) reject claims;
6) cancel policies
The Underwriting Manager is paid a binder fee for performing the abovementioned functions as well as a share in the profits of the scheme.

11. Other Key Conflict Of Interest Disclosures
Relating to your ITOO:
Does the Underwriting Manager receive more than 30% of their income from any insurer? Yes
Does ITOO have a relationship with any insurer that provides a financial interest other than ownership? Yes
Does ITOO have a relationship with any broker that provides an ownership or financial interest? No
Does ITOO have a relationship with any distribution channel that provides an ownership, financial interest or support service? Yes
Does ITOO have a relationship with any other person that provides an ownership or financial interest? No
NOTE: The Hollard Group has an equity interest in iTOO special risks (Pty) Ltd, the underwriting manager (UMA) and Hollard has appointed a non-executive director on the board of the UMA
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 ITOO conflict of interest management policy can be obtained from the ITOO website, www.itoo.co.za or from iTOO's office upon written request to info@itoo.co.za

12. Manner of payment of premium:
Where premiums are paid by debit order through your bank account, they are paid monthly and are due on the first working day of the month.
Consequences of non-payment:
Cover will cease automatically 15 days from the date of non-payment. In the event of a claim arising during the 15 day grace period, the full amount due will be deducted from any amount due to the policyholder, arising from the claim.
Where premiums are paid annually, they are due within 30 days of the inception/renewal date of your policy. And we required that proof of payment be sent to our offices by e-mail:
info@cfpbrokers.co.za. Cover will cease automatically 30 days from the inception date should the payment not be paid.

There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided next;

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/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:
Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount domestic or foreign travel, hospitality, accommodation, sponsor ship, 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 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 the business sold and procedures followed
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 15% - 20% for Professional Indemnity, Liabilities and Medical Malpractice, 7,5% for SASRIA, 12,5% for Motor and 20% for all others. 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.

BINDER DISCLOSURE

Garrun CFP (Pty) Ltd 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
2) determine the premiums
3) determine policy benefits
4) determine policy wording
The binder holder may not cancel policies. This may only be done by the Insurer

Immaterial Financial interest:
It is generally accepted practice within our industry that "entertainment" and "gifts and incentives" collectively referred to as an immaterial financial interest in the Conflict of Interest regulations, are often provided by the product provider to the financial services provider (broker) and vice versa and potentially from and to other financial service providers. The Rand value of such interests are limited, by legislation, per calendar year, to R1, 000 in respect of any one individual be they the provider of or beneficiary of such immaterial financial interest. 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 info.cfp@garrun-group.co.za
2. From our web site: www.garrun-group.co.za

OTHER MATTERS OF IMPORTANCE

1. You must be informed of any material changes to the information provided above.
2. If the information above was given to you verbally, it must be confirmed in writing within 30 days.
3. If any complaint to the broker or insurer is not resolved to your satisfaction, you may submit a complaint to the Short-Term Insurance Ombudsman or the FAIS Ombud, depending on the nature of the complaint.
4. 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.
5. 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.
6. You must on request be supplied with a copy or written or printed record of any transaction requirement within a reasonable time.
7. Do not sign any blank or partially completed application form.
8. Complete all forms in ink.
9. Keep all documents handed to you.
10. Make note as to what is said to you.
11. Don't be pressurised to buy the product.
12. Incorrect or non-disclosure by you of relevant facts may influence an insurer on any claims arising from your contract of insurance.
13. Ask for a letter of representation from you adviser
14. 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.
15. When your insurance broker informs you of a change of product, your insurance broker is obliged to supply you with a full product comparison.
16. 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.
17. 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.
18. 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.
19. You have the right to request recordings of any disclosures provided telephonically.
20. Review your cover periodically to ensure it is appropriate for your needs.
21. Insurance products and services are regulated by Financial Services legislation, and you are afforded statutory protections by way of the various Acts dealing with financial services. If your policy includes additional value-added products or services, which are not defined as financial or insurance products, they are not regulated under these Acts and these same protections will not be afforded to you. Examples of these value-added products would be legal advice products.
22. If any complaint to the broker or Insurer is not resolved to your satisfaction, you may submit a complaint to the National Financial Ombud (NFO) or the FAIS Ombud, depending on the nature of the complaint

IMPORTANT ADDITIONAL INFORMATION FOR ALL OUR CLIENTS:

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.

Particulars of the Ombud who is available to advise you in the event of claims problems that are not satisfactorily resolved by the insurance intermediary and/or the insurer:

FAIS Ombud
P O Box 41
Menlyn Park
0063
Tel: 0860 663 274 / (012)762 5000
Email: info@faisombud.co.za
Website: www.faisombud.co.za

National Financial Ombud Scheme of South Africa (NFOSA)
NFO Johannesburg
110 Oxford Road
Houghton Estate
Johannesburg
Gauteng
2198
NFO Cape Town
Claremont Central Building
6th Floor, 6 Vineyard Road
Claremont
Western Province
7700
Tel: 0860 800 900/o664730157 (Whatsapp)
Email: **info@nfosa.co.za**
Website: **www.nfosa.co.za**
The NFO also have a Facebook page and a LinkedIn, X & Whatsapp Profile

Financial Sector Conduct Authority
41 Matroosberg Road
Ashlea Gardens
Pretoria
0002
Orange Building, 2nd Floor
P O Box 35655
Menlo Park
0102
Tel: 0800 20 37 22
Email: info@fsca.co.za
Website: www.fsca.co.za