

Juristic Representative Mandate

Memorandum of agreement entered into for purposes of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 (hereinafter referred to as “the Act”) between FSP 32023 t/a Insurancewise,

- and

Business name	
Trading As (if applicable)	
Type (e.g. company, CC, partnership, sole proprietor)	
Business / Closed Corporation / Trust Registration Number	
VAT number	
Business owner	
ID number	
Email address	
Cellphone	
Landline	
Physical address	

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FSP 32023 hereby appoints [dealership name] _____ (the 'Representative') as a mandated representative as provided for in the Financial Advisory and Intermediary Services Act, No. 37 of 2002.

Conditions

The Representative may only render intermediary services with respect to the following products: -

1. Motor Warranties
2. Credit Life Insurance
3. Top-up Insurance.

The Representative may only provide factual information ('Intermediary Services') about the products. [See Annexure 1 for the definition on Intermediary Service]

The Representative may not provide Financial Advice. The Representative may not make any recommendation, guidance or proposal of a financial nature about the products.

The Representative must at all times render intermediary services honestly, fairly, with due skill, care and diligence, and in the interests of clients and the integrity of the financial services industry.

The Representative must meet all prescribed fit and proper requirements at all times. This includes obtaining sufficient FAIS credits as prescribed by law and successfully completing any prescribed Regulatory Exams.

The Representative must at all times use the FSP 32023 Disclosure Document and keep the original safely on file, and provide the client with a copy.

The Representative must ensure that clients do not have any pre-existing medical conditions with respect to Credit Life Insurance.

The Representative must pay by debit order to FSP 32023 or to its duly appointed and designated agent(s) a monthly fee of R 855.00. The monthly fee may be revised from time to time by FSP 32023 giving written notice of one month of such an intention to revise monthly fees.

The Representative must pay over to FSP 32023 all levies prescribed by the Financial Services Board. The Financial Services Board annually imposes levies on authorised Financial Services Provider calculated inter alia on the basis of the number of Key Individuals Representatives. Any

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amounts paid by FSP 32023 to the Financial Service Board will be recouped by FSP 32023 from the Representative.

The Representative must provide FSP 32023 or to its duly appointed or designated agent(s) any data and information required by FSP 32023 for the purposes of this agreement or for the purposes of giving effect to the provisions of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 and FSP 32023 hereby agrees to treat such data and information received from the motor dealer as confidential.

The Representative must give FSP 32023 three months (3) written notice if the Representative wishes to terminate this mandate. This agreement may however be terminated by FSP 32023 with immediate effect at any time on any reasonable grounds or otherwise in the event of any non-compliance by the Representative with any provision of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 or with any non-compliance with any instructions, directives, rules, policies, guidelines or any similar or like directives issued by FSP 32023 from time to time regarding the rendering of Intermediary Services by the Representative or with any of the conditions contained in this agreement or has defaulted on payment then the Representative shall be deemed not to be or to have been a mandated Representative of FSP 32023 for any purposes whatsoever, from the date of inception of this agreement onwards.

The Representative must be registered with the Financial Intelligence Centre.

The representative must at all times have suitable guarantees in place as prescribed by law from time to time, if the Representative collects or receives any premiums from insurance companies. This includes Intermediaries Guarantee Facility ('IGF').

The Representative who collects premiums on behalf of any insurance company must insist that the Representative is specifically authorized in writing by the insurer to collect premiums.

The Representative must comply with the complaint resolution policies and procedures prescribed by FSP 32023. All FAIS related complaints must immediately be relayed in writing to FSP 32023. The Representative may not enter into any further interaction relating to the FAIS complaint with the complainant.

The Representative must comply with the conflict of interest policies and procedures prescribed by FSP 32023.

The Representative must immediately notify FSP 32023 of any changes in staff involved in assisting a client with the rendering of intermediary services.

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FSP 32023 is not liable for any damages (including consequential damages or injury or damage to clients) or any costs or replacements or amounts payable to the Representative's clients as a result of any complaint made by the client. Such amounts and any related amounts remain payable by the Representative.

The Representative must at all times comply with the provisions of the Consumer Protection Act, No. 68 of 2008.

The Representative must at all times display a copy of the FSP 32023 licence in a prominent place.

The Representative must ensure that the following wording is applied to all business stationary, including on emails and business cards: "*Representative of FSP 32023*"

Debarment of Representative

(SECTION 14 OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT)

FSP 32023 must by law ensure that any Representative who no longer complies or has contravened or failed to comply with any provision of the Financial Advisory and Intermediary Services Act, No. 37 of 2002 in a material manner, is prohibited by FSP 32023 from rendering Intermediary Services by withdrawing any authority to act on behalf of FSP 32023, and that the Representative's name, and the names of the Key Individuals of the Representative, are removed from the Financial Services Board's register.

For the purposes of the imposition of a debarment, FSP 32023 must have regard to –

- i. information regarding the conduct of the Representative as provided by the Registrar, the FAIS Ombud or any other interested person; and
- ii. any contravention of, or failure to comply with, any relevant provision of this Act by the Representative.

FSP 32023 must by law within a period of 15 days after the removal of the names of a Representative and Key Individuals from the register inform the Registrar in writing thereof and provide the Registrar with the reasons for the debarment in such format as the Registrar may require. The Registrar may make known any such debarment and the reasons therefore by notice in the Gazette or by means of any other appropriate public media.

Signed at _____ on the _____ day of _____ 20__.

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Representative:

Print name _____

Signature

The person signing this document confirms that he or she is authorised to do so.

For Insurancewise:

Print name _____

Signature

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ANNEXURE A

Definition of Intermediary Service

“Intermediary service” means any act other than the furnishing of advice, performed by a person for or on behalf of a client or product supplier

- (a) the result of which is that a client may enter into, offers to enter into or enters into any transaction in respect of a financial product with a product supplier; or
- (b) with a view to—
 - (i) buying, selling or otherwise dealing in (whether on a discretionary or non-discretionary basis), managing, administering, keeping in safe custody, maintaining or servicing a financial product purchased by a client from a product supplier or in which the client has invested;
 - (ii) collecting or accounting for premiums or other moneys payable by the client to a product supplier in respect of a financial product; or
 - (iii) receiving, submitting or processing the claims of a client against a product supplier.

Examples of what a Representative may do:

1. Provide factual advice on the procedure for entering into a transaction in respect of any financial product
2. Provide factual advice in relation to the description of a financial product
3. Provide factual advice in answer to routine administrative queries
4. Provide factual advice in the form of objective information about a particular financial product
5. Provide factual advice by the display or distribution of promotional material
6. Provide an analysis or report on a financial product without any express or implied recommendation, guidance or proposal that any particular transaction in respect of the

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product is appropriate to the particular investment objectives, financial situation or particular needs of a client.

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