

**LEGAL DISCLOSURES MADE IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES (FAIS) Act, No. 37 of 2002**  
**IMPORTANT – PLEASE READ CAREFULLY – FAIS DISCLOSURE AND OTHER LEGAL REQUIREMENTS**  
**As a short-term insurance policyholder, or prospective policyholder, you have the right to the following information: -**

Whilst we make every effort to ensure you fully understand the insurance product we have supplied there are certain facts we are obliged in terms of legislation to ensure that you not only know about, but understand. The most notable being the Financial Advisory and Intermediary Services Act (FAIS) and in the case of clients purchasing policies in their personal capacity, the Policyholder Protection Rules.

The most important objective of these obligations is to ensure You, our client has full knowledge about the organisations involved in delivering the service to You as well as full understanding of the product You have purchased. Whilst every effort has been made to ensure we have achieved this objective, if at any time You feel we have not provided You with the information required or You do not understand the information we have given you, please ask us – do not assume! Whilst this information is important it does not form part of Your actual policy wording.

**Financial Advisory and Intermediary Services Act (FAIS):**

This piece of legislation was introduced to ensure there are minimum standards set within the Financial Services sector, to ensure You the client receive the highest possible level of service and protection. It governs amongst other things, the following:

1. The financial stability of the Financial Services Provider;
2. The Honesty and Integrity of the Financial Provider;
3. The ability of the Financial Services Provider to look after the client;
4. The formal qualifications required by key staff of any Financial Services Providers who give You advice;
5. The methods and technical content of the advice given to You;
6. The need for each Financial Services Provider to be licensed before they can give You advice;
7. Standards for dealing with any complaint that You may have;
8. Penalties for breaches of any of the regulations required in term of the Act; these include fines, imprisonment and loss of the ability to carry on business; and
9. The need for us to have a Compliance Officer to assist us with meeting all our obligations in terms of the Act.

**Policyholder Protection Rules:**

These require some additional duties to be adhered to by Insurers in respect of clients purchasing insurances. Where applicable to You these will be pointed out in this document.

**Ombudsman;**

The independent body created to further protect the client and deal with any disputes between insurers and clients.

- National Financial Ombud Scheme South Africa. They deal with disputes on personal insurance matters e.g. your personal motor or household insurances and with all disputes for all types of clients that arise out of the provision of advice as dealt with by the FAIS Act.

**FSCA:**

The body that administers the FAIS Act and other legislation relevant to insurance.

So what is it that we need to tell you? Let us start by explaining some of the terminology you may have heard about or may encounter in Your dealings with us:

**About your Intermediary / Insurance Broker:**

- a. Name, physical address, postal address and telephone number.
- b. Legal status of your broker.
- c. Whether services are rendered under supervision.
- d. Whether more than 10% of the insurer's shares are held by your broker and whether more than 30% of the broker's total remuneration was received from the insurer.

- e. Whether or not professional indemnity insurance is held.
- f. Details of how to institute a claim.
- g. Details of broker's complaints procedure and compliance arrangements.
- h. Rand amount of fees, commission payable.
- i. Contractual arrangements with the insurer including any restrictions or conditions.

If the above information is not provided for by the broker, please contact your broker.

**Underwriting Manager (This is us):**

We are appointed by the Product Provider (Insurer) to manage a specific type of product on their behalf. This is due to specialist knowledge of the staff of Underwriting Managers and our ability to deliver a very focussed and cost-effective service to insurance brokers and ultimately You the Client.

**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.

**Details about US your Financial Services Provider (FSP)/Underwriting Manager:**

**Company Name: Blue Anchor Risk Solutions (Pty) Ltd.**

**Registration Number: 2015/431316/07**

**Registered Address: Unit 17 The Colonnades, Saffier Street, Jukskei Park, Johannesburg, 2188.**

**Telephone number: 011 704 2768**

**Website: [www.barisks.co.za](http://www.barisks.co.za)**

**E-mail Address: [info@barisks.co.za](mailto:info@barisks.co.za)**

**[Contact person: Ildiko Richardson](#)**

**Our Licence to transact business as a Financial Services Provider:**

**Licence Number: 6263**

**Categories of Licence:** Intermediary Services in respect of: Short-Term Insurance – Commercial Lines, with no exemptions

**How do we get paid for what we do:**

**Mandate:**

We have a written mandate to represent the insurer and will only present terms to you where we have such an agreement.

**Additional authorities provided by insurers;**

**We have a written agreement, referred to as a Binder agreement, with the insurer listed below to conduct the following services on their behalf;**

- i. Enter into, vary or renew a policy;
- ii. Determine the policy wording/s;
- iii. Determine the premium under a policy;
- iv. Settle claims under a policy.

In terms of our Binder agreement we receive a fee from the insurer concerned as follows;

A maximum of 10% of the gross premium of your policy.

We are also entitled to a profit share in terms of the UMA agreement.

Where we provide services to you in addition to the services for which we already receive a fee from insurers as detailed above we are required to disclose these services to you and receive your written consent to the payment of these fees. Such fees can be stopped by you at any time upon your written instruction. This will however compromise the additional services we provide.

**Our Insurances in place that provide protection to our clients:**

**PI Cover:**

Insurer: Lombard Insurance Company (Pty) Ltd  
Limit: R 5 000 000

**Fidelity Guarantee:**

N/A

**Our Compliance Officer:**

**Name: Craig Ormrod**  
**Company: Associated Compliance**  
**Telephone Number: 011 678 2533**  
**E-mail: [craig@associatedcompliance.co.za](mailto:craig@associatedcompliance.co.za)**

**The Insurer:**

**Compass Insurance Company Limited ("Compass Insure")**

**Physical Address: 5<sup>th</sup> Floor, 90 Rivonia Road, Sandton, Johannesburg, 2196**

**Telephone: 011 745 8333**

**Website: [www.compass.co.za](http://www.compass.co.za)**

**Email: [info@compass.co.za](mailto:info@compass.co.za)**

**FSP# : 12148**

**Registration Number: 1994/003010/06**

**Compass Insure – Compliance Officer:**

**Name: Ms Adel Walker**  
**Telephone Number: 011 745 8333**  
**E-mail: [adel.walker@compass.co.za](mailto:adel.walker@compass.co.za)**

Compass Insurance Company Limited is an insurance company, we partner with financial service providers to provide our customers with various insurance and risk solutions.

**How to institute a complaint against Blue Anchor:**

If you have a complaint about our service or staff please contact the following person in writing with full details of the problem You have encountered.

**Name: Ildiko Richardson**  
**Email: [info@barisks.co.za](mailto:info@barisks.co.za)**

**Address: Unit 17 The Colonnades, Saffier Street, Jukskei Park, Johannesburg, 2188.**

If you are dissatisfied with the feedback received from your Intermediary or underwriting manager, feel free to contact the Compass Insure Complaints Department:

**Telephone: 011 745 8333**  
**Email: [customercare@compass.co.za](mailto:customercare@compass.co.za)**  
**Website: [www.compass.co.za](http://www.compass.co.za) for Complaints Resolution Policy**

Particulars of the Ombudsman who is available to advise you in the event of claim problems that are not satisfactorily resolved by the Underwriting Manager and/or Insurer:

**[Particulars of the National Financial Ombud Scheme South Africa:](#)**

Reg no: 2023/162407/08  
Telephone Number: 0860 800 900  
Website: [www.nfosa.co.za](http://www.nfosa.co.za)  
Email: [info@nfosa.co.za](mailto:info@nfosa.co.za)

**[Particulars of the Registrar of Short-Term Insurance](#)**  
For market conduct matters

P.O. Box 35655, Menlo Park, 0102  
Telephone Number: 012 428 8000  
Fax: 012 347 0221  
Email: [info@fscsa.co.za](mailto:info@fscsa.co.za)

Particulars of the Financial Sector Conduct Authority  
(The market conduct regulator of financial institutions that provide financial products and financial services:

The Financial Sector Conduct Authority  
P.O. Box 35655, Menlo Park, 0102  
Tel: (012) 428 8000  
Fax: (012) 346 6941  
E-mail: info@fscsa.co.za  
Web: [www.fscsa.co.za](http://www.fscsa.co.za)

Particulars of SASRIA:

Physical Address: 36 Fricker Road, Illovo, Sandton, 2196  
Postal Address: PO Box 653367, Benmore, 2010  
Telephone: 086 172 7742  
Email: [info@sasria.co.za](mailto:info@sasria.co.za)  
Website: [www.sasria.co.za](http://www.sasria.co.za)  
FSP#: 39177  
Registration Number: 1979/00287/06

SASRIA SOC Ltd (South African Special Risk Association) is a separate company from Blue Anchor Risk Solutions (Pty) Ltd. It provides insurance for riot and strike. See [www.sasria.co.za](http://www.sasria.co.za) for more details.

**How to institute a complaint against SASRIA:**

In the event of a claim, all relevant documentation relating to your claim must be submitted to the Non Mandated Intermediary, the name and address of whom appears on Your policy schedule.

**Compliance Officer:** Mr Mziwoxolo Mavuso

**Email:** mziwoxolom@sasria.co.za

**Important Additional Information for all our Clients:**

**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.

**Conflicts of Interest:**

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 services 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.

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

Ownership: Actual equity that was paid for.

Financial: Cash, or its equivalent, vouchers, gift services, advantage, benefit, discount domestic or foreign travel, hospitality, accommodation, sponsorship, other incentives 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.

Do we have a shareholding in any Insurer and/or cell captive arrangement? **No**

Do we receive more than 30% of our income from this insurer or cell captive? **Yes, we receive more than 30% of our income from Compass Insurance Company Limited**  
Do we have a relationship with any product provider/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? **No**

Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service? **No**

**Immaterial Financial Interest:**

It is a 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 services 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: [info@barisks.co.za](mailto:info@barisks.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 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 detail;  
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.

**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 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 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 your broker or us immediately. Policy cover, premiums and terms are based on what You told the insurer, we need to advise them of any changes that could affect their view of You and Your policy.

**Information Sharing:**

In accepting this document, I declare that, I acknowledge that the sharing of insurance information for underwriting and claims purposes (including credit information) between Insurers is in the public interest as it enables Insurers to underwrite policies and assess risks fairly and to reduce the incidence of fraudulent claims with a view to limiting premiums.

On my own behalf and on behalf of any person I represent herein, I hereby waive my right to privacy with regard to underwriting or claims information (including credit information) that I provide or that is provided by another person on my behalf in respect of any insurance policy or claim made or lodged by me.  
I acknowledge that the insurance information provided by me, may be stored in a shared database and used as set out above as well as for any decision pertaining to the continuance of my policy or the meeting of any claim I may submit.

I consent to such information being disclosed to any other Insurance Company or its agent.

I acknowledge that the information may be verified against legally recognised sources or databases.

**Other Matters of Importance:**

**General:**

- (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 to you 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) The Insurer (Underwriting Manager) and not the Intermediary must give reasons for repudiating your claim.
- (e) The Insurer may not cancel your insurance merely by informing your intermediary. There is an obligation to make sure the notice has been sent to you.
- (f) You are entitled to a copy of the policy free of charge.

**WARNING:**

- (a) Do not sign any blank or partially completed application form.
- (b) Complete all forms in ink.
- (c) Keep all documents handed to you.

**POPIA**

**Protection of Personal Information (POPIA):**

The Protection of Personal Information (POPIA) Act requires us to inform you how we use and disclose personal information we obtain from you. We are committed to protect your privacy and will ensure that your personal information is used appropriately, transparently and according to applicable law.

**What information we collect:**

We collect and process your personal information mainly to provide you with access to the services and products of the providers with whom we have a contractual agreement. The type of information we collect will be processed for the specific purpose for what it was collected. When you elect to take up offerings from our contracted providers, they may also require additional information from you and they will be subject to the same privacy regulations as we are subject to.

**Disclosure of your information:**

We may disclose your personal information to our providers whose services or products you elect to use, or as necessary for the rendering of the specified financial services. We may also share your personal information with and obtain information about you from third parties for the purposes of rendering financial services. We may also disclose your information where we have a duty or right to disclose in terms of applicable legislation, the law or where it may be necessary to protect your rights.

**Your right to access and correction of personal information:**

You have a right to access the personal information we hold about you. You also have a right to ask us to update, correct or delete personal information. We will take all reasonable steps to confirm your identity before providing details of your personal information or making changes to your personal information.

**Treating Customers Fairly (TCF):**

Treating Customer Fairly (TCF) is a regulatory initiative which requires companies to consider how they treat their clients through all stages of the relationship and product life cycle. This has encouraged us to align our company culture and to reinforce the customer-centred principles at the centre of our interactions with intermediaries and policyholders in meeting the needs of all stakeholders and bringing customer service to the forefront of our operations. We have implemented a TCF framework according to the guidelines provided by the Financial Sector Conduct Authority and contained in the Policyholder Protection Rules to ensure that we consistently deliver fair outcomes to our clients and enhance the services quality to clients.