



AGISANANG INSURANCE

ADMINISTRATORS

Conflicts of Interest Policy

Purpose of the policy

In terms of the Financial Advisory and Intermediary Services Act, No.37 of 2002, every authorised Financial Services Provider (FSP) is required to have a Conflicts of Interest Management Policy.

The purpose of this Conflicts of Interest Policy is to assist all employees/representatives of Agisanang Insurance Administrators in identifying and managing situations that could present potential conflicts of interest in rendering financial services.

Possible sources of conflict

Agisanang has introduced reasonable mechanisms to identify sources of potential Conflicts of Interest between:

- itself, employees, and clients; and
- between existing and potential clients.

Agisanang is obliged to render unbiased and fair financial services to Clients and protect the reputation of the industry at large. To that end, we must take all reasonable steps to avoid any business activities and/or practices that may create Conflicts of Interest between Agisanang and Employee' interests, and the interests of Clients. In the event that it is not possible to avoid a Conflict of Interest, Agisanang will take all reasonable steps to mitigate the impact as well as appropriately disclose any such Conflict of Interest to Clients.

Policy application

All employees of Agisanang Insurance Administrators (Pty) Limited are obliged to at all times to act in the best interest of clients and the financial services industry. The policy is thus applicable to all employees of Agisanang.

Conflicts of Interest identification and management

- Each and every employee is obliged to comply with this policy;
- All Employees are required to report any potential or actual Conflicts of Interest to the Operations Manager;
- In the event an employee is uncertain as to whether they are in a conflicted situation(e.g whether the offer they wish to make or the offer which has been made to him/her, or whether a particular action or omission amounts to a Conflict of Interest, then he/she should contact the Operations Manager immediately.
- Every Line Manager/Supervisor must, on an ongoing basis, identify any actual or potential Conflicts of Interest which may arise within his or her area. These must be reported to the Operations Manager.
- The Operations Manager maintains a Conflicts of Interest Register which is reviewed periodically with the Managing Director and Compliance Officer to determine whether:
 - conflicts already identified are still valid;
 - the mitigation strategies in place operate effectively; and

- there are any new or potential conflicts that may have arisen since the last review.
- The Operations Manager will investigate any potential or actual Conflicts of Interest to determine whether such conflicts are conflicts as contemplated in FAIS or any other applicable legislation. The Operations Manager, together with the Managing Director and Compliance Officer, will determine whether such Conflicts of Interest are avoidable or unavoidable conflicts.

In instances where a Conflict of Interest is identified as being avoidable, then Agisanang will take the necessary steps to ensure that the activity that gives rise to the avoidable conflict, is avoided/mitigated.

If a Conflict of Interest is identified as being unavoidable, the Operations Manager, together with senior management, will establish a strategy to mitigate the risk of such Conflict of Interest impacting negatively on Agisanang's ability to render fair and unbiased services to affected Clients.

Agisanang will take the necessary steps to disclose any specific Conflict of Interest to such impacted Client, together with the mitigation strategy employed.

Guidelines in relation to Financial or Ownership Interests

- No Employee of Agisanang may accept/give a Financial Interest or Ownership Interest from/to a Third Party, other than an Immaterial Financial Interest
- Agisanang may not offer any Financial Interest to an Employee which incentivises such Employee to:
 - Give preference to the quantity of business over the quality of service rendered to Clients;
 - Give preference to a specific product supplier in the event that it is possible to recommend more than one supplier to a Client; and/or;
 - Give preference to a specific product in the event that it is possible to recommend more than one product to a Client;

Employee's entitlement to Financial Interest

All employees of Agisanang are entitled to remuneration by salary and other benefits in terms of their contracts of employment. No Employee may receive a Financial Interest that leads to a potential Conflict of Interest between the Employee and any Clients;

No Employee may be remunerated in such a way that encourages that Employee to contravene this policy.

Management of Conflicts of Interest

Once an actual or potential Conflict of Interest has been identified, it must be reported to the Operations Manager in the prescribed manner.

The Operations Manager will keep a record of all actual or potential Conflicts of Interest in the Conflicts of Interest Register.

The Operations Manager is responsible for monitoring Agisanang's adherence to the Conflicts of Interests Management Policy

All Employees are required to declare on a bi-annual basis that they have complied with the Conflicts of Interests Management Policy and related policies.

The Conflicts of Interests Management Policy and related policies are reviewed annually, and where necessary, updated to ensure that the provisions remain sufficient to identify, assess, evaluate, and mitigate Conflicts of Interest.

Consequences for non-compliance with the policy

If any Employee fails to comply with the contents of this Policy or avoids same through any means, it will be regarded as a breach of his/her employment contract. This will potentially render the individual liable to sanction under both the FAIS Act and Agisanang's disciplinary procedures.

Training of relevant Policies

All Employees must know and understand the Conflicts of Interest Management Policy as well as the policies relating to the identified categories of potential Conflicts of Interests. The company undertakes to provide all employees with training on a periodic basis.

Adoption of the Conflicts of Interest Policy

The Board has adopted this Conflicts of Interest Management Policy as well as the policies relating to the identified categories of potential Conflicts of Interest. The Conflicts of Interest Management Policy is available to all Employees in the Agisanang Shared Drive. Furthermore, each employee is expected to sign the policy manual.

Signed at **Edenvale** on the **01** day of **June** 2023.



Managing Director
Who warrants authority



Director
Who warrants authority