



UNDERWRITING MANAGERS (PTY) LTD

Renewal, Effective 01 May 2026 (Policy renewed)

INSURED	SOUTH AFRICAN MODEL AIRCRAFT ASSOCIATION
COMPANY REGISTRATION NUMBER	PBO/NPO No. 930030082
INSURED PHYSICAL ADDRESS	SHOP 2, PARKDENE SHOPPING CENTRE, LANCASTER ROAD, PARKDENE, BOKSBURG, 1459
BROKER	CLIFFVIEW INSURANCE BROKERS (PTY) LTD
POLICY FORM	EVENTS LIABILITY - Annual
POLICY NUMBER	KEU 29946
VAT APPLICABLE	STANDARD VAT (15.00 %)
RENEWAL DATE	01 May 2027
PERIOD OF INSURANCE	From: 01 May 2026 To: 30 April 2027 (Both Dates Inclusive)
ESTIMATED ATTENDANCE	MAXIMUM 700 PAX PER EVENT / 2 200 SAMAA MEMBERS / 130 REGISTERED CLUBS
LOCATION	VARIOUS VENUES WITHIN THE REPUBLIC OF SOUTH AFRICA as APPROVED AND NOTED BY THE ASSOCIATION and the SA CIVIL AVIATION AUTHORITY
ESTIMATED ANNUAL TURNOVER	ESTIMATED ANNUAL TURNOVER OF R1 093 920.00 FOR THE CURRENT YEAR.
NUMBER OF EVENTS	30 MODEL AIRCRAFT EVENTS (50 EVENT DAYS) , WEEKLY TRAINING AND ALL DAY TO DAY FLYING ACTIVITIES OF THE INSURED
JURISDICTION	Republic of South Africa
EVENT / DESCRIPTION OF BUSINESS	FLYING OF MODEL AIRCRAFT AT REGISTERED, COMPLIANT AND APPROVED MODEL FLYING SITES
TERRITORIAL LIMITS	Worldwide excluding USA, Canada & Australia i.r.o. Public Liability & Employers Liability

EVENTS LIABILITY SECTION

SECTION DESCRIPTION Cover to include weekly training and no more than 30 registered events. Member to member liability

Period of Cover Annual Event Liability Insurance Cover.

RISK ITEMS		SUM INSURED		DEDUCTIBLE
Events Liability	R	20,000,000.00	(VAT Inclusive)	Any one occurrence and
	R	20,000,000.00	(VAT Inclusive)	In the Aggregate

EXTENSION

Employers Liability	R	10,000,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Statutory Legal Defense Costs	R	250,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Wrongful Arrest and Defamation	R	150,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Emergency Medical Expenses	R	250,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Spread of Fire	R	5,000,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Food and Drink	R	10,000,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Temporary Construction	R	10,000,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate
Participants Whilst Participating i.e. Member to member liability	R	2,000,000.00	(VAT Inclusive)	Any one occurrence and in the aggregate

SECTION DEDUCTIBLE STRUCTURE R 35,000 each and every loss

MINIMUM AND DEPOSIT PREMIUM R 93,000.00 (VAT Inclusive)

Adjustable annually on declaration of actual turnover / number of events

BROKER COMMISSION 15.00%



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SECTION MEMO

Please Note:

The Annual Premium is a **Minimum and Deposit Premium** (least amount payable) - adjustable upwards at Renewal on Declaration of Actual Annual Turnover and/or Number of Events for the expired period.

Name of Event	Date of Event	Location	Estimated Attendance	Description of Event
RMAC/NMAC Interclub	21 - 24 May 2026 (4 days)	Newcastle Model Aircraft Club	12 pilots	Fly-in
Total:	04 Event Days		Total: 12 Pax	

The above policy is to include cover for the above insured and registered club members only. Cover extends to include the use of model airplanes with a weight not exceeding 35kg. Any aircraft that does not fall within this definition is excluded. **Radio Control Model Car Club** is working on the same property as the Model Aeroplane Club.

Additional Location:

Air Force Base Swartkop - Old Johannesburg Road, Valhalla, Centurion, 0185

The below exclusion on the policy wording is **deleted** in respect of the above risk specifically and only referring to model aircraft and the use of model aircraft as described in the policy.

8.2.9.3. furthermore, the ownership, possession or use by, or on behalf of the insured of any mechanically and self-propelled vehicle or trailer or any watercraft, locomotive, DRONES or similar aerial devices and rolling stock whilst being used by the insured or a third party will not be covered.

It is noted and agreed that Radio Controlled Aviation South Africa Annual members may participate in event hosted by the insured (South African Model Aircraft Association).

In order for R.C.A.S.A members to participate the in S.A.M.A.A events the following conditions apply:

1. The R.C.A.S.A member needs to be an annual member of R.C.A.S.A. Weekly memberships will not apply.
2. The R.C.A.S.A member needs to be proficient in the class they want to participant in.
 - o Agreed proficiency will be deemed, holding a valid S.A.M.A.A Proficiency in the class they want to fly in.
 - o Or,
 - o Holding a valid R.C.A.S.A proficiency in the class they want to fly in as well as attend a S.A.M.A.A proficiency test a week prior to the event.
 - The S.A.M.A.A proficiency test must test the individual on all the required skills for the class they wish to fly at the event.
 - The S.A.M.A.A proficiency test must be similar to the minimum requirement for their own members
 - o Should a R.C.A.S.A member want to fly at a S.A.M.A.A flying club, it will be required, that a qualified S.A.M.A.A caller attend in addition.
3. Under all circumstances all S.A.M.A.A rules and regulations need to be followed.

Specific conditions and exclusions:

1. No crafts heavier than 35kg will be insured under this policy.
2. Parked vehicles and Spectators may not be closer than 20m from Start-up area
 - The start-up area is defined as where the model aircrafts and the like will take off from.
 - o The plane is taken to the start-up area from the pit area (by carrying or pulling)
 - o No spectators are allowed in the start-up area
 - The Pit area is defined as an area where the model aircrafts are kept stationary.
 - o No fuelling may take place in the pit area.
 - o No model aircrafts and the like may start/ switched on whilst at th pit area
3. Never to fly out of line of sight
4. Mid-air collision is a complete exclusion
 - Mid-air collision is defined as: an accident where two aircraft come into contact with each other while both are in flight.
 - Consequential loss as a result from debris will be included - Subject to all policy terms and conditions being adhered too.
5. Liability following collision in powerlines is excluded
6. A flight manager must be present and confirm all aircrafts are grounded for incoming passenger flights
7. All rules and conditions as per SAMAA must be followed at all times
 - Any persons who is actively flying a model aircraft or the like must be a SAAMA member, in order for the policy to respond.
 - Should there be a claim where a non-SAAMA member was participating as an active participant/pilot, there will be no cover.
8. No person may fly without a caller and/or spotter being present, unless no other persons/ aircrafts are present on the field



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9. No more than 700 PAX per anyone event
10. No flying in hazardous weather conditions, including wind speeds exceeding 38km/h or where visual line of sight is compromised.
11. All participants to complete an indemnity each year of registration
12. Indemnity signs to be clearly visible and legible at all flying zones noting entry at own risk and inherit danger due to flying models
13. No model aircraft may fly further than line of sight but not higher than 150m and not further than 600m from pilot. Where special dispensation has been granted by the SACAA (South African Civil Aviation Authority), the maximum height may increase to 600m
14. There must always be a working fire extinguisher
15. All flying zones must adhere to and have an updated safety file
16. All beginners/students must at all times have an experienced caller present.
17. No intoxicated persons may fly their aircrafts
18. It is noted and agreed that no events or registered clubs are hosted on airports who receive commercial passengers airplanes.
19. All rules as per the SACAA (South African Civil Aviation Authority) to be followed
20. All flying zones must be at least 350m away from:
 - a. Nuclear power plant
 - b. Prison
 - c. Police station
 - d. National key points
 - e. Marine ports
 - f. Train station or railway
 - g. Wind turbines
 - h. Oil Rigs
 - i. Telephone or power lines
 - j. Highways or public roads

Events Liability Conditions:

1. Cover does not extend to include Cancellation, Abandonment or Postponement of the Event.
2. Increased limits iro Damages to the location(s) which is in the care custody and control of the insured, is subject to a pre- and post- survey.
3. Exhibitions involving any mechanical, high risk or self-propelled engines are excluded.
4. Physical damage or theft to the Exhibitions / Stalls / Displays and/or their contents are excluded.
5. Physical damage or theft to all items in the Care, Custody and Control of the Insured (staging, lights, rentals, etc.) are excluded.
6. The policy does not extend to include the liability of any Security Companies and external Safety Officers.
7. Loss, injury, death or damages following the use of mechanically and self-propelled engines (including aircrafts, motor vehicles, drones, marine, etc) are excluded.
8. Passengers, Drivers, Riders, Pilots and Skippers are excluded in terms of this policy whilst operating any self-propelled engine.
9. Compliance with government legislation in respect of Risk Management of the event.
10. Insured should obtain certificates of insurance from Sub-Contractors and the Venue owner.
11. Jurisdiction is exclusive Republic of South Africa.
12. This quotation must be accepted in writing.
13. Premium payable prior to inception of the cover.

The below extensions are available should it be specifically requested:

1. Animals
2. Co-Insureds and Sponsors
3. Damages to Plantlife
4. Exhibitor Liability
5. Fireworks and Pyrotechnics
6. Hazardous Activities
7. Inflatable Equipment
8. Mechanical Rides
9. Participants while Participating
10. Products Liability
11. Sub-Contractors
12. Tool of Trade

PREMIUM SUMMARY

SECTION NAME	PREMIUM
Events Liability	R 93,000.00 (VAT Inclusive)
TOTAL PREMIUM:	R 93,000.00 (VAT Inclusive)



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DISCLOSURE DOCUMENT

IMPORTANT INFORMATION – PLEASE READ CAREFULLY – DISCLOSURE AND OTHER LEGAL REQUIREMENTS (This notice does not form part of the Insurance Contract or any other document)

As a Non-life insurance policyholder, or prospective policyholder, you have the right to the following information:

The Financial Advisory Intermediary Services Act 37 of 2002 (“FAIS Act”), the General Code of Conduct, the Short Term Insurance Act 53 of 1998, the Policyholder Protection Rules require compliance by Product Suppliers (insurers), Binder Holders (agent acting on behalf of the insurer) and Financial Services Providers (brokers) with various disclosure requirements in order to assist you in making informed decisions about the insurance products that you purchase. It also aims to ensure that your Product Supplier, Binder Holder, and Financial Services Provider render financial services honestly, fairly, with due skill and diligence and in your interests and the integrity of the financial services industry.

You will receive a Disclosure Notice at the inception of your policy and at each subsequent Renewal (or Anniversary) date. The Disclosure Notice contains certain information about your Product Supplier, Binder Holder, and Financial Services Provider (if applicable, your broker may have a separate disclosure notice) that you are entitled to, together with information about the Ombud and the Authority. Should you experience any difficulties in obtaining required details, please contact your Financial Services Provider for further assistance.

1. ABOUT YOUR FINANCIAL SERVICES PROVIDER (BROKER)	
Your insurance broker should provide this information to you within a reasonable time from the time you are provided with a quotation, take out a policy or amend your policy. If your financial services provider does not do so after you have requested it, please contact the Product Supplier or Binder Holder.	
Name	CLIFFVIEW INSURANCE BROKERS (PTY) LTD
Company Registration Number	2002/006733/07
FSP Number	15199
Postal Address	PO BOX 3731, NORTHCLIFF, 2115
Physical Address	23 WILLOW ROAD, NORTHCLIFF, 2195
Tel Number	011 476 2702
Fax Number	086 615 1075
Email	cliffviewinsbrokers@mweb.co.za
Website	Steve Filby
Legal status of your financial services provider. This information must make it clear which entity accepts responsibility for the actions of the broker or representative who advised you.	
Whether services are rendered under supervision	
Whether more than 10% of insurer's shares are held and whether more than 30% of total remuneration, including commission, was received from the insurer in the preceding year / last 12 months	
Whether professional indemnity insurance and fidelity guarantees are held	
Details of financial services provider's complaints procedure. All complaints must be reduced to writing and any of our representatives will be able to provide you with a copy of our complaints procedure on request	
Details of financial services provider's compliance arrangements	
Details of the financial services which the provider is authorized to provide in terms of the relevant licence and of any conditions or restrictions applicable thereto.	
The existence of any conditions or restrictions imposed by the product supplier with regard to the types of financial products or services that may be provided or rendered by the provider.	
Rand amount or percentage of premium payable in respect of fees, commissions etc. The rand amount per premium or percentage of the premium payable in respect of fees and commission may be detailed in your	



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Policy Schedule	
Contractual arrangements with product suppliers including any restrictions or conditions * mandate to act on behalf of the insurer * mandate to act in an underwriting capacity * has a direct or indirect interest in the insurer * associate company of the insurer	
The existence of a specific exemption that the Authority may have granted to the Intermediary.	
2. ABOUT THE BINDER HOLDER (UNDERWRITING MANAGEMENT AGENT or NON-MANDATED INTERMEDIARY)	
Name	KEU Underwriting Managers (PTY) LTD
Company Registration Number	2013/209781/07
FSP Number	5076
Physical Address	88 Monkor Road, Randburg, 2125
Tel Number	0861 00 00 90
Fax Number	0861 00 00 30
Email	info@keu.co.za
Website	www.keu.co.za
Legal status of your Binder Holder * holds preference shares in Centriq and may receive a dividend * holds preference shares in Centriq	KEU Underwriting Managers holds preference shares in Centriq
The existence of any conditions or restrictions imposed by the product supplier with regard to the types of financial products or services that may be provided or rendered by the provider.	None
Whether more than 10% of insurer's shares are held and whether more than 30% of total remuneration, including commission, was received from the insurer in the preceding year / last 12 months	
Whether more than 30% of total remuneration, including commission, was received from the insurer in the preceding year / last 12 months.	Yes
Details of the financial services which the provider is authorized to provide in terms of the relevant licence and of any conditions or restrictions applicable thereto.	Non-Life Insurance Business – Commercial Lines

Whether professional indemnity insurance and fidelity guarantees are held.	Yes: both are held.
Details of complaints procedure All complaints must be reduced to writing and any of our representatives will be able to provide you with a copy of our complaints procedure on request.	All complaints must be reduced to writing and any of our representatives will be able to provide you with a copy of our complaints procedure on request.
Details of compliance arrangements	
Whether a binder fee is received	Yes – 12.5% for non-motor and 8% for motor.
Contractual arrangements with product suppliers including any restrictions or conditions * mandate to act on behalf of the insurer * mandate to act in an underwriting capacity * has a direct or indirect interest in the insurer * associate company of the insurer	
The existence of a specific exemption that the Authority may have granted to the Binder Holder.	
3. ABOUT THE PRODUCT SUPPLIER (INSURER)	



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Name	Centriq Insurance Company Limited
Company Registration Number	1998/007558/06
Licensed Non-Life Insurer Number	1180
FSP Number	3417
Physical Address	The Oval, Second Floor, West Wing, Wanderers Office Park, 52 Corlett Drive, Illovo, 2196
Tel Number	011 268 6490
Fax Number	011 268 6495
Email	info@centriq.co.za
Website	www.centriq.co.za
Details of the compliance department	The Internal Compliance Officer is contactable at the numbers above. Email: compliance@centriq.co.za
Details of claims department	The Claims Team is contactable at the numbers above. Email: claims@centriq.co.za
Details of complaints department All complaints must be reduced to writing and any of our representatives will be able to provide you with a copy of our complaints procedure on request.	In the event of a complaint, please contact the Complaints Resolution Consultant at the number above. Email: faiscomplaints@centriq.co.za / complaints@centriq.co.za
4. ABOUT THE SERVICE	
The Product Non - Life Insurance Business	
The Intermediary and Binder Holder have agreements with the insurer in terms of which remuneration is payable for the insurance business. Please refer to the Policy Schedule for a detailed breakdown of the insurance premium.	
If the policy was sold to you by the Financial Services Provider via telephone, recordings of the telephone discussion can be made available to you on request.	
5. PARTICULARS OF FAIS OMBUD	
Name	The FAIS Ombud
Postal address	P O Box 74571, Lynwood Ridge, 0040
Physical Address	Menlyn Central Office Building, 125 Dallas Avenue, Waterkloof Glen, Pretoria 0010
Tel Number	012 762 5000 / 012 470 9080
Fax Number	012 348 3447 / 012 470 9097 / 086 764 1422
Email	info@faisombud.co.za
Website	www.faisombud.co.za
6. PARTICULARS OF NATIONAL FINANCIAL OMBUD	
 Name	National Financial Ombud Scheme South Africa
Physical Address (Johannesburg)	110 Oxford Road, Houghton Estate, Illovo, Johannesburg
Physical Address (Cape Town)	Claremont Central Building, 6th Floor, 6 Vineyard Road, Claremont
Tel Number	0860 800 900
Email	info@nfosa.co.za



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Website	www.nfosa.co.za
7. PARTICULARS OF FINANCIAL SECTOR CONDUCT AUTHORITY	
Name	Financial Sector Conduct Authority
Postal address	PO Box 35655, Menlo Park, 0102
Physical Address	Riverwalk Office Park, Block B, 41 Matroosberg Road (Corner Garsfontein and Matroosberg Roads), Ashlea Gardens, Extension 6, Menlo Park, Pretoria
Tel Number	012 428 8000 / 0800 20 37 22
Fax Number	012 347 6941
Website	www.fsca.co.za

8. PROCEDURES FOR REGISTERING CLAIMS OR COMPLAINTS

Procedures for the submission of claims are detailed in your policy and are important. If you have difficulties in determining the correct procedures, please contact your Financial Services Provider, Binder Holder or Product Supplier for assistance. Generally, you are required to advise the Product Supplier or Binder Holder within a prescribed number of days of a loss, provide written details of the loss, provide proof in support of the claim, report any crime to the police and provide any other details that may be required by the Product Supplier. Should you remain dissatisfied with the assistance provided, then you may contact the Compliance Officer at the address provided on this notice. In addition, the addresses of the FAIS Ombud, the National Financial Ombud, and the Financial Sector Conduct Authority, are provided should your complaint still not be satisfactorily resolved.

9. NAME, CLASS OR TYPE OF POLICY

Full details about the name, class and type of policy involved are reflected on your Policy Schedule and are also contained in the policy wording. Policy documents should always be read in conjunction with the policy wording. Should you require any explanation about the terms, conditions, exclusions, provisions, premiums, excesses (or deductibles) or any other information, please contact your Financial Services Provider for assistance.

10. EXTENT AND NATURE OF PREMIUM OBLIGATIONS

Your Policy Schedule reflects the premiums payable, the due date of payment and the frequency of payment (e.g. monthly or annually). When amendments are made to the policy an additional or refund premium may become due and such amounts are also reflected on the Policy Schedule. All premiums are inclusive of Value Added Tax (VAT) at the prescribed rate.

Financial Services Providers may be authorised to accept premium payment on behalf of Product Suppliers and should your Financial Services Provider be authorised to do so, then you may make payment to such Financial Services Provider. Where a Financial Services Provider is not authorised to receive payment on behalf of the Product Supplier, your payment should be made in favour of the Product Supplier. Should you not operate through a Financial Services Provider, then your payment should be made directly to your Product Supplier or Binder Holder (if applicable). In the case of monthly premiums by debit order, payment is usually made to the Product Supplier directly, unless you have authorised such payment via your Financial Services Provider or other third party, who has authority to collect premium on behalf of the Product Supplier.

11. CONSEQUENCES OF NON-PAYMENT OF PREMIUMS

The due date for the payment is reflected on your Policy Schedule. Your payment should be made on or before the due date / payment date reflected to avoid the cancellation of the policy. Should you fail to make payment on or before the due date / payment date, you have a period of grace for the payment of premiums. You will be notified of the non-payment and given a grace period of 15 days to pay the outstanding premium. Your policy will remain in force for a period of 15 days after that due date / payment date. In the case of a monthly policy, this provision will apply with effect from the second month of the currency of the policy.

12. COOLING-OFF RIGHT

If this policy has a duration of 31 days or more, no benefit has yet been claimed or paid, and an event insured against has not yet occurred, you have the right to cancel this policy, via written notification, within 14 days after the receipt of the policy documents or from a reasonable date on which it can be deemed that you received the policy documents. The product supplier will refund all premiums or moneys paid by the premium-payer, minus any



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cost of any risk cover enjoyed by yourself. The product supplier will comply with your request for cancellation within 31 days after the product supplier receives your cancellation notice.

13. FIRST AMOUNTS PAYABLE

It is important that you are aware of any amounts that you will be required to pay in the unfortunate event of a claim. Your Policy Schedule contain the amounts that you pay as a portion of a claim and your Financial Services Provider or Product Supplier can assist you with any queries you have in this regard.

14. OTHER MATTERS OF IMPORTANCE

- (a) You must be informed of any material changes.
- (b) Polygraph or similar tests are not obligatory and claims may not be rejected solely on the basis of a failure of such a test.
- (c) If your premium is paid by debit order, the debit order must be in favor of either the Financial Services Provider (broker) or the Product Supplier (insurer) and may not be transferred without your approval.
- (d) The Product Supplier (insurer), and not the Financial Services Provider (broker), must give reasons in writing for the rejection of any claim submitted by you.
- (e) The Product Supplier (insurer) must give you 31 days' written notice of its intention to cancel your policy.
- (f) You are entitled to a copy of your policy free of charge

15. WARNING

- (a) Do not sign any blank or partially completed application form.
- (b) Complete all forms in ink.
- (c) Keep all documents you receive.
- (d) Make notes as to what is said to you.
- (e) Ask for a letter of representation from your advisor.
- (f) Do not be pressured into buying the product.
- (g) Failure to provide correct or full relevant information may influence an insurer on any claims arising from your contract of insurance.

16. SHARING OF INSURANCE INFORMATION

Insurers share information with each other regarding policies and claims with a view to prevent fraudulent claims and obtain material information regarding the assessment of risks proposed for insurance. By reducing the incidents of fraud and assessing risks fairly, future premium increases may be limited. This is done in the public interest and in the interest of all current and potential policyholders.

The sharing of information includes, but is not limited to information sharing via the Information Data Sharing System operated by TransUnion ITC on behalf of the South African Insurance Association. By accepting or renewing this insurance, you or any other person that is represented herein, gives consent to the said information being disclosed to any other insurance company or its agent.

You also similarly give consent to the sharing of information in regards to past insurance policies and claims that you have made. You also acknowledge that information provided by yourself or your representative may be verified against any legally recognised sources or databases.

By accepting or renewing this insurance, you hereby consent to such information sharing with regards to underwriting or claims information that you have provided or that has been provided by another person on your behalf.

In the event of a claim, the information you have supplied with your application together with the information you supply in relation to the claim, will be included on the system and made available to other insurers participating in the Information Data Sharing System.

Sharing of insurance information is done in accordance with applicable legislation, as well as our Privacy Notice which can be found on our website: www.centriq.co.za

17. USE OF YOUR PERSONAL INFORMATION

When you enter into this policy you will be giving us your personal information that may be protected by data protection legislation, including but not only, the Protection of Personal Information Act, 2013 ("POPI"). We will take all reasonable steps to protect your personal information.

You authorise us to:

- (a) Process your personal information to
 - (i) Communicate information to you that you ask us for.
 - (ii) Provide you with insurance services.
 - (iii) Verify the information you have given us against any source or database.
 - (iv) Compile non-personal statistical information about you.
- (b) Transmit your personal information to any affiliate, subsidiary or re-insurer so that we can provide insurance services to you and to enable us to further our legitimate interests including statistical analysis, re-insurance and credit control
- (c) Transmit your personal information to any third party service provider that we may appoint to perform functions relating to your policy on our behalf.



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You acknowledge that this consent clause will remain in force even if your policy is cancelled or lapsed.

Processing of your personal information is always done in accordance with applicable legislation, as well as our Privacy Notice which can be found on our website: www.centriq.co.za

18. WAIVER OF RIGHTS

No Financial Services Provider, Binder Holder or Product Supplier may request or induce, in any manner, a client to waive any right or benefit conferred on the client, or recognise, accept or act on any such waiver by a client. Any such waiver is null and void.

19. CONFLICT OF INTEREST

We have considered the conflict of interest provisions in terms of the FAIS Act 37 of 2002 and the Policyholder Protection Rules and have not identified any actual or potential conflicts of interest, either ownership interest, financial interest, third party relationships, associates or distribution channels as defined. We adopted a values based approach where the spirit of the legislation is embraced. This is reviewed at least annually and reported on to the Financial Sector Conduct Authority. A conflict of interest management policy is available to clients on our website and upon request.

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