

FAIS DISCLOSURE

IMPORTANT INFORMATION FOR ALL OUR CLIENTS

Details about ourselves:

Company Name: Phoenix Insurance Brokers North (Pty) Limited

Company Registration No. 1992/004867/07

Registered Address: 57 Barnard Street
Bellville
7530

Telephone Number: 021 683 8383

Fax Number:

E-mail Address: info@pibn.co.za

Website: www.pibn.co.za

Our license to transact business as a Financial Services Provider: Licence number: 4880

Categories of license: Personal Lines

Commercial Lines

Mandates: We have a written mandate to represent various insurers and will only present terms to you where we have such an agreement.

Our Insurances in place that provide protection to our clients: Professional Indemnity Insurer: Lombard Insurance Company Limited

Fidelity Guarantee Insurer: Lombard Insurance Company Limited

Intermediaries Guarantee Fund Insurer: We are not required to hold this type of insurance

Our Compliance Officer: Company name: Associated Compliance (Pty) Ltd - Practice No. 6377

Contact details: Telephone : 011 678-2533

Fax : 011 678-7731

E-mail : info@associatedcompliance.co.za

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% for SASRIA, 12.5% for Motor and to 20% for all others. Any fees due by you to us 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.

Where we provide services to you, in addition to the services for which we already receive commission or fees from the insurer, we are obliged to disclose these services to you and receive your express consent to the payment of additional fees. Such fees can be stopped by you at any time upon your written instructions, however, this will compromise the additional services we provide.

If you have a complaint about our service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered:

Name: The Complaints Officer, Phoenix Insurance Brokers North (Pty) Ltd

Address: P O Box 638

Bellville

7535

E-mail Address: info@pibn.co.za

CONFLICT OF INTEREST DISCLOSURE

We have considered the conflict of interest provisions in terms of the FAIS Act 37 2002 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 adopt a values based approach where the spirit of legislation is embraced. This is reviewed at least once a year in consultation with an external independent compliance practitioner and reported to the FSB, a conflict of interest management policy is available to clients.

BROKER FEE DECLARATION

We are required to advise you of our earnings in relation to your insurance. Included in the insurer premium is the statutory commission percentage (12.5% for Motor, 20% for Non-Motor and 15% for Sasria) payable to us by the insurer. In addition a Broker Fee may be levied to you for services that we provide you over and above those for which commission is payable. These services include, but may not necessarily be restricted to :

1. Risk assessment and management advice
2. Negotiation of policy terms with insurers
3. Negotiation with insurers in the event of claim rejections with a view to reaching a compromise or to tender an offer of settlement
4. Advice outside the ambit of financial products
5. Dealing with non-insured third parties during the claims process
6. Guidance on establishing sums insured and any self-insured limits
7. Interpretation of contracts as they pertain to insurance
8. Specific industry knowledge and insurance aspects related thereto
9. Drawing up of policy summary schedules and educational material outlining important insurance considerations
10. Travelling, consultation and after hour services

Such fees can be stopped by you at any time upon your written instructions, however, this will compromise the additional services we provide.

Should you have any queries or require further clarification pertaining to this fee, please do not hesitate to contact our office.

PREMIUM COLLECTION

The mandate to collect premiums in respect of personal and/or commercial insurance via debit order is provided directly to a premium collection agency by the insurer concerned. This demands that they be correctly licenced to do so and their details are as shown below (note that this does not apply in cases where the insurer or underwriting manager facilitates the debit order collection themselves).

Company Name:

QSure (Pty) Ltd ("QSure") and Fulcrum Collect (Pty) Ltd ("Fulcrum")

Registered Address:

QSure: IOM House 6 St Giles Street Randburg, 2194	Fulcrum: Lacey Oak House 35 Ballyclare Drive Bryanston, 2191
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Telephone Number:

QSure: 011 449 6800	Fulcrum: 086 001 8018
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Fax Number:

011 781 7811	N/A
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E-mail Address:

compliance@qsure.co.za	info@fulcrum.co.za
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Their license to transact business as a Financial Services Provider:

Reference number:

QSure: 50552	Fulcrum: 50705
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Their Compliance Officer:

QSure

Name:

Company:

The Compliance Officer	
Compliance Monitoring Systems CC	
Tel: 044 356 2649	Cell: 082 413 6565
Fax: 0866 723 747	
email: alan@cmsys.co.za	

Fulcrum

Name:

Company:

The Compliance Officer
Moonstone Compliance (Pty) Ltd
Tel: 021 883 8000
Fax: 021 883 8005
email: njooste@moonstonecompliance.co.za

How they get paid for what they do:

A fee per transaction type is charged and is paid by ourselves and/or the insurer.

Their Insurances in place that provide protection to our clients:

Professional Indemnity and Fidelity Guarantee

Insurer (QSure):

As per Regulatory Requirements

Insurer (Fulcrum):

As per Regulatory Requirements

If you have a complaint about their service please contact the following person in writing with full details of the problem you have encountered:

Name:

Address:

E-mail Address:

QSure: Mr Ian Thompson	Fulcrum: Ms J. Jensen
PO Box 2867	PO Box 849
Randburg	Riverclub
'2125	2149
compliance@qsure.co.za	info@fulcrum.co.za

SASRIA COVER

Name:

Company Registration No.:

Registered Address:

Website:

Telephone:

Fax:

Compliance Telephone:

Compliance E-mail:

Alternative E-mail:

In the event that this policy extends to include SASRIA cover, the details of the insurer providing this cover is:

SASRIA SOC Limited

1979/000287/06

36 Fricker Road

Illovo

Sandton

2196

www.sasria.co.za

011 214 0800

011 447 8630

011 214 0800

mziwoxolom@sasria.co.za

contactus@sasria.co.za

Staff Incentives

We confirm that none of our 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 business sold and procedures followed.

Immaterial Financial Interest

It is generally accepted practice within our Industry that "entertainment" is provided by the Product Provider to the Financial Services Provider (Broker) and vice versa. The Rand value is limited per calendar year to R1, 000 and 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@pibn.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 them 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 and correct details.

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.

Your insurer undertakes:

To be the one who provides the reason for any claim that is repudiated.

To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days notice of their intention to do so.

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 personal 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 by 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 us immediately – policy cover, premiums and terms are based on what you told the insurer, so we need to advise them of any changes that could affect their view of you and your policy.

Other contact details:

The following offices can be contacted via one central number: 0860 662837

Short term Ombudsman

P O Box 32334
Braamfontein
2017

FAIS Ombudsman

P O Box 74571
Lynwoodridge
0040

Registrar of Insurance

Financial Services Board
P O Box 35655
Menlo Park
0102

The following direct contact numbers also apply

Telephone Number: 011 726 8900

Fax Number: (011) 726-5501

Web page: www.osti.co.za

email: info@insuranceombudsman.co.za

Telephone Number: 012 470 9080

Fax Number: (012) 348-3447

Email: reception@faisombud.co.za

Telephone Number: 012 428 8000

Fax Number: (012) 347-0221