

GENERAL INTERMEDIARY AGENCY APPLICATION



Agent No: _____

I/We hereby apply for an intermediary agency with Centriq Insurance Company Limited. For the purposes of commercial policies, this application form must be used where the intermediary has clients below the threshold (currently R2million) as well as a combined spread of clients i.e. asset value or annual turnover above as well as below the threshold.

| | | | |
|--|-----|----|----------|
| Date of Application | | | |
| Agent/Broker Details | | | |
| Registered Business Name of Applicant | | | |
| Company Registration Number | | | |
| Vat Registration Number | | | |
| CONTACT DETAILS | | | |
| Business physical address (Head Office) | | | |
| | | | Code |
| | | | |
| Business Postal Address (Head Office) | | | |
| | | | Code |
| | | | |
| Business Tel Nr | | | |
| Business Fax Nr | | | |
| Contact Person | | | Cell Nr |
| Contact Email address | | | |
| Website address | | | |
| PREVIOUS OPERATIONS | | | |
| Have you, your business or any of your business partners previously operated under any other trade name? | YES | NO | |
| Specify Business Registration Names and period: | | | |
| | | | |
| | | | |
| | | | |
| TYPE OF LEGAL ENTITY | | | |
| Individual | YES | NO | |
| Partnership | YES | NO | |
| Registered Company | YES | NO | Reg. Nr. |
| Close Corporation | YES | NO | Reg. Nr. |
| Other - Describe | | | |

BRANCH DETAILS (Note: Each Branch must submit an agency application)

Number of branches

Location of Branches

No. of years your organisation has been in existence

INDIVIDUALS / PARTNERSHIPS / OTHER SIMILAR

Name of individual or partner

ID Number

Profession / Occupation

Insurance Experience (Field and years)

Qualifications

COMPANY / CLOSE CORPORATION / OTHER SIMILAR

Name of Company or Close Corporation

Date of Incorporation

Registration Number

Names of Directors / Members

Qualifications

Experience and fields

STAFFING LEVELS / STAFF CONTACT

Claims

No. of claims per person per month

Administration

No. of policies per person per month

Underwriting

No. of quotes per person per month

Other

Contact: Compliance Management

Contact: Policy Administration

Contact: Claims Administration

Contact: Premium Collection

VAT STATUS

Are you a Registered VAT Vendor?

YES

NO

VAT Number

Does your turnover exceed R300 000 p.a.?

Are you a PSP (personal service provider)?

YES

NO (please provide an affidavit to this effect)

POLICYHOLDER PROTECTION RULES (Complete if applicable)

| | | | |
|--------------------------------|-----|----|-----|
| Do you comply with PPR? | YES | NO | N/A |
| Details if not complying: | | | |
| Do you send statutory notices? | YES | NO | |
| Do you disclose admin fees? | YES | NO | |
| Do you disclose commissions? | YES | NO | |

INSURANCE ACT: PREMIUM COLLECTION

An agent (credit agency) collecting premiums on behalf of an insurer must enter into a separate premium collection agreement with an insurer to do so and must comply with the terms of the agreement.

| | |
|--------------|--|
| Cash Agent | |
| Credit Agent | |
| Renewal date | |

FAIS DETAILS

| | | |
|---|-----|----|
| Are you registered in terms of the FAIS Act? | YES | NO |
| FAIS License Number | | |
| Compliance Officer | | |
| Are client funds held in a separate bank account? | YES | NO |
| Do the key individual/s of your organisation meet the FAIS fit and proper requirements? | YES | NO |
| Does your organisation meet the FAIS operational requirements? | YES | NO |
| Does your organisation comply with the FAIS financial soundness requirements? | YES | NO |
| Name of external auditor | | |
| Name of responsible partner at external auditor | | |

Please describe / give details regarding the following procedures / operational processes / how the following is handled:

| | |
|-------------------------------|--|
| Storage and filing records | |
| FAIS compliance and reporting | |
| Recording of advice given | |
| Compliance with FICA | |
| Recording of complaints | |
| Complaints handling procedure | |

| | | | | |
|---|---|-----------------|-----------------------------|----|
| Professional Indemnity | Have you arranged Professional Indemnity Insurance? | | YES | NO |
| | PI Insurance Company Name | | | |
| | Limit of indemnity | | | |
| | Policy number (attach copy of policy schedule) | | | |
| | Renewal date | | | |
| | Previous claims experience | | | |
| Have you or any Partner / Director / Member ever been insolvent, under provisional liquidation or compromised with your creditors? | YES | NO | Details if yes: | |
| | | | | |
| | | | | |
| | | | | |
| Have you or any Partner / Director / Member ever been found guilty of any crime, or are any civil or criminal legal proceedings in action against you or any Partner / Director / Member? | YES | NO | Details if yes: | |
| | | | | |
| | | | | |
| | | | | |
| BANKING DETAILS – YOUR ACCOUNT | | | | |
| Commission payable directly into your account? | YES | | NO | |
| Name of Bank | | Name of account | | |
| Branch Name | | Branch number | | |
| Account number | | Type of account | Cheque/Savings/Transmission | |
| BANKING DETAILS – CLIENT FUNDS ACCOUNT | | | | |
| Premium collected directly into this account? | YES | | NO | |
| Name of Bank | | Name of account | | |
| Branch Name | | Branch number | | |
| Account number | | Type of account | Cheque/Savings/Transmission | |
| BUSINESS CONDUCTED BY YOUR ORGANISATION | | | | |
| Do you conduct both life and non-life business (Please 4) | Non-life | | Life | |
| Do you conduct any other activities apart from insurance business? | YES | | NO | |
| Description of other business | | | | |

| | | | | | | | |
|--|------------------|--|--|--|---------|---------|---|
| Kinds of insurance business (Please 4) | Type of Business | | Period (If other than monthly or annual) | | Monthly | Premium | R |
| | | | | | Annual | | R |
| | Type of Business | | Period (If other than monthly or annual) | | Monthly | Premium | |
| | | | | | Annual | | R |
| | Type of Business | | Period (If other than monthly or annual) | | Monthly | Premium | |
| | | | | | Annual | | R |
| | Type of Business | | Period (If other than monthly or annual) | | Monthly | Premium | |
| | | | | | Annual | | R |

| | |
|---|--|
| What kind / class of business would you like to introduce to Centriq? | |
| Anticipated commencement date | |
| Anticipated Gross Annual Premium | |

REMUNERATION

| | | |
|------------|-----------|--|
| Commission | Motor | |
| | Non-motor | |
| | Life | |

| | |
|---|--|
| Any other fee between intermediary and policyholders, including facilitation of fees (Rule 12.4 of PPR) | |
|---|--|

REFERENCES

| | | |
|--|-----|----|
| Are you conducting business on behalf of any other insurer(s) / underwriting managers? | YES | NO |
|--|-----|----|

| | |
|------------------------------|--|
| If yes, please provide names | |
|------------------------------|--|

| | |
|--|--|
| If your organisation is conducting business through another Centriq underwriting manager, please supply name/s | |
|--|--|

| | | | |
|--------------------------------|---------|--------------|-------------|
| Kindly supply three references | COMPANY | CONTACT NAME | CONTACT NO. |
| | | | |
| | | | |

| | | |
|---|-----|----|
| Has your organisation or any organisation in which your key individuals have had an interest ever had its accreditation revoked by another insurer / underwriting manager | YES | NO |
|---|-----|----|

| | |
|----------------|--|
| Details if yes | |
|----------------|--|

| | | |
|---|-----|----|
| Have you previously been accredited by Centriq or a Centriq Underwriting Manager? | YES | NO |
|---|-----|----|

| | |
|--------------|--|
| Names if yes | |
|--------------|--|

IT SYSTEMS

| | | | | |
|---|-------|--------|----------------|-------|
| Software Package | | | | |
| Details of functionality | | | | |
| No. of policies administered | | | | |
| Back-up | Daily | Weekly | Monthly | Other |
| Where is back-up stored? | | | | |
| Does the system allow for full administration function? | YES | NO | Details if no: | |

TREATING CUSTOMERS FAIRLY

OUTCOME 1: CULTURE

| | | |
|---|---------------------|----|
| TCF is a standing item on our Governing body / Board / Senior Management Agenda | YES (Pls elaborate) | NO |
| Administration and record keeping systems are of a good standard and are reviewed in periodically | YES (Pls elaborate) | NO |
| We have trained all staff about TCF, and explained their role in delivering the outcomes | YES (Pls elaborate) | NO |
| Senior management conducted a review of the main business processes to identify areas requiring improved TCF outcomes | YES (Pls elaborate) | NO |
| We adopt a 'Trusted Advisor / Fiduciary Duty' approach to clients | YES (Pls elaborate) | NO |

OUTCOME 2: PRODUCT AND SERVICE DESIGNED TO MEET CLIENT NEEDS

| | | |
|--|---------------------|----|
| We have surveyed and segmented our clients, know what their needs are, and have a client service proposition matched to their needs | YES (Pls elaborate) | NO |
| We have ensured that all advisors are fully trained in all aspects of any product features and risks and have a training and competence plan in place | YES (Pls elaborate) | NO |
| Clients are offered an opportunity to review their product with adequate system support in place to accommodate changes | YES (Pls elaborate) | NO |
| We have a robust and clear "know your client process" that ensures we understand what clients circumstances and goals are before we look at services or products | YES (Pls elaborate) | NO |

OUTCOME 3: CLIENT KEPT PROPERLY INFORMED

| | | |
|--|---------------------|----|
| We test our promotions prior to release, and do so against the expected understanding and financial experience of our target clients | YES (Pls elaborate) | NO |
|--|---------------------|----|

| | | |
|---|---------------------|----|
| We maintain up to date contact details of our clients and their circumstances and accurate, retrievable, secure records of product information and advice we have provided | YES (Pls elaborate) | NO |
| We ensure that clients have sufficient information to make an informed decision, prior to any transaction taking place | YES (Pls elaborate) | NO |
| We have a process in place for keeping clients informed throughout the sales process and for communicating any future actions needed | YES (Pls elaborate) | NO |
| We control the accuracy and quality of any “once off” or non-standard information provided by staff or advisors / planners | YES (Pls elaborate) | NO |
| We use pictures and graphs to explain concepts to clients, where we can to ensure that clients are always in a position to give Informed Consent to any actions | YES (Pls elaborate) | NO |
| OUTCOME 4: ADVICE IS SUITABLE AND TAKES ACCOUNT OF CLIENT CIRCUMSTANCES | | |
| We ensure all written advice is as easy to understand as possible, and that clients are clearly informed of any risk and consequence of any action or inaction | YES (Pls elaborate) | NO |
| We have a process to matching products to client needs and for dealing with instances where advice is considered to be unsuitable | YES (Pls elaborate) | NO |
| We monitor a sample of advice cases for quality of advice, not just compliance with rules | YES (Pls elaborate) | NO |
| We reward advisors in such a way as to minimise the link between pure sales volume and their reward. This will include some form of client quality or satisfaction factor | YES (Pls elaborate) | NO |
| There are clear agreements and protocols in place between us and product providers setting out our respective responsibilities in relation to providing clients with advice | YES (Pls elaborate) | NO |
| OUTCOME 5: PRODUCTS PERFORM AS EXPECTED | | |
| Where ongoing advice and service is agreed, we have a process for measuring and delivering reviews. We monitor products and funds carefully to ensure clients' expectations are met | YES (Pls elaborate) | NO |
| We ensure that clients are informed about the consequence of any action or inaction, and not simply relying on them to read the terms & conditions | YES (Pls elaborate) | NO |

| | | |
|--|---------------------|----|
| We monitor both our own service standards, and those of others in the value chain | YES (Pls elaborate) | NO |
| We monitor the switching / early termination / transfer behaviour of clients to identify areas of risk that products / services are not meeting expectations | YES (Pls elaborate) | NO |
| We understand our clients expectations, and educate and manage clients where these are not reasonable or realistic | YES (Pls elaborate) | NO |
| OUTCOME 6: NO UNREASONABLE POST SALE BARRIERS | | |
| We have a clear complaints process, treat verbal complaints seriously, and respond in writing where appropriate, keeping clients informed of progress | YES (Pls elaborate) | NO |
| We seek to ensure that clients obtain full and fair settlements of claims and maturities | YES (Pls elaborate) | NO |
| We ensure that clients can choose to move away from us if they wish, and do not create barriers for them in doing so | YES (Pls elaborate) | NO |
| We test our claims / client disengagement process to ensure it is fit for purpose | YES (Pls elaborate) | NO |
| Where we have agreed to provide reviews, we proactively attempt to arrange reviews, and don't simply rely on clients requesting reviews | YES (Pls elaborate) | NO |
| Are you a member of any professional Insurance Association? | YES | NO |
| If YES, give details | | |

DECLARATION

We fully understand the implications of not complying with the FAIS Act, General Code of Conduct and other relevant subordinate legislation. We undertake to embed and evidence the TCF principles and outcomes to the extent that the outcomes apply and fall within our direct control.

CONSENT DECLARATION

I consent to Centriq, and its operators, processing, and further processing, information contained herein in accordance with the Protection of Personal Information Act, for the purposes of concluding, and performing in terms of, this application and any other agreement concluded with Centriq.

We require the following supporting documents to process your application:

- ✓ Proof of Income Tax Number
- ✓ Proof of VAT Number if applicable
- ✓ Proof of Bank Account (cancelled cheque or letter from bank not older than 12 months)
- ✓ Proof of a separate Bank Account (If collecting premium)
- ✓ Copy of Professional Indemnity Schedule
- ✓ Copy of Fidelity Guarantee Schedule
- ✓ Copy of most recent B-BBEE accreditation certificate
- ✓ Copy of Affidavit (if you are not a PSP)

This is merely an application. If your application is successful an intermediary contract will be issued directly between yourselves and Centriq Insurance Company Limited. Should you apply to collect premium, a separate premium collection mandate will be issued upon approval.

The above information is true and correct and all answers provided have been provided in full.

AUTHORISED SIGNATORY obo AGENCY

DATE

PRINT NAME