

STANDARD TERMS OF BUSINESS

GIB INSURANCE BROKERS (PTY) LTD (“GIB”)

1 SCOPE AND APPLICATION

This document, together with any separate written document between you and GIB Insurance Brokers (Pty) Ltd (“GIB”), sets out the terms on which we agree to act for you when we are instructed to provide services by you.

In this document “we”, “us” and “our” means GIB. References to “insurers” include insurers, underwriters, underwriting management agencies or, where applicable, reinsurers with whom we place business. As appropriate, references to “insurance” or “insured” include reinsurance and reinsured respectively. Additionally, any reference to “policy” shall mean an insurance or reinsurance policy, as appropriate.

It is important that you read this document carefully as it contains details of our statutory and regulatory responsibilities and your contractual obligations, on which we intend to rely.

If there is anything you do not understand in this document, you should inform us otherwise we will assume you are providing your informed consent.

We specifically draw your attention to the following sections:

- ✔ What do we do?
- ✔ How are we paid for our services?
- ✔ How do we handle your money?
- ✔ Your obligations
- ✔ Conflicts of interest
- ✔ Complaints
- ✔ Limitation of Liability

Where your business is operated through a Private Company, Proprietary Limited, Public Company Limited, Partnership, Personal Liability Company incorporated, State Owned Company or Non-Profit Company, Trust, or Close Corporation, we are entitled to assume that the recipient of this document has obtained authorisation or is entitled to consent to these terms on your behalf.

If you are a company or other body corporate, unless otherwise expressly stated in any separate written document between you and GIB, you agree to and accept the terms of this document on your own behalf and on behalf of each of your group companies (where those group companies are receiving the benefit of our services). You will ensure that each of your group companies will act on the basis that it is a party to and bound by the document. All references in this document to “you” and “your” mean you and each of your group companies.

If you have instructed another insurance broker to deal with us on your behalf, we will assume unless told otherwise that the broker has full authority to agree the terms of this document with us and to deal with us on your behalf as your agent in relation to all matters covered by this document.

This document replaces any terms of business document that we may have previously agreed with you. If you have a separate service level agreement in place with us, then the terms of that agreement must be read together with this document. In the event of a conflict, the terms of your service level agreement will take precedence over this document.

We may change the terms of this document from time to time. This may be:

- ✔ to reflect changes in our services or in market practice.
- ✔ to reflect legal or regulatory developments, or
- ✔ to improve the clarity of this document.

We will tell you if we have materially changed these terms for any of these reasons and, in any event, we will inform you of such changes before your policy is due to renew.

We may also change the terms of this document for other reasons, but if we do, we will notify you in advance and you will have the right to terminate this document within 30 days of such notification.

2 WHO ARE WE?

GIB is a company incorporated and registered in South Africa with registration number 1990/003583/07 whose registered office is at GIB House, 35 Fricker Road, Illovo, 2196. You can find out more about us at www.gib.co.za.

We are a non-life insurance intermediary authorised and regulated by the Financial Sector Conduct Authority ("FSCA"), with financial services provider number 10406. The FSCA have approved the following products:

- ✔ Short term insurance personal lines.
- ✔ Short Term Insurance personal lines A1.
- ✔ Short term insurance Commercial Lines.

You can check these details by visiting the FSCA's website (www.FSCA.co.za) or by contacting the FSCA on 0800 20 37 22.

3 WHAT DO WE DO?

As an insurance intermediary, we usually act for you. We offer access to general insurance products and services provided by a wide range of insurers and Reinsurers.

Our services include advising you on your insurance needs, arranging insurance policies with insurers in order to meet those needs, provide associated risk management services and any other insurance related services. We will also help you to make changes to your insurance policy if required and will remind you when your policy is due for renewal as appropriate. Unless your policy states otherwise, or we agree, we will provide you with assistance in submitting a claim and with obtaining reimbursement from insurers.

In certain circumstances, we may act for your insurer, for example, where we have delegated underwriting authority and/or claims settlement authority. In cases where we are acting on behalf of the insurer, we will be acting as their agent. Please see the section headed Conflicts of Interest for more information about how we manage these arrangements.

We cannot arrange insurance for you until we have received complete instructions from you. Your insurance cover is not in place until we have confirmed it to you in writing or we have issued evidence of cover. Where we receive your instruction or a firm order after normal office hours, placement of your insurance will be subject to further confirmation by us as soon as reasonably possible the following business day.

We do not offer advice in relation to tax, accounting, regulatory or legal matters (including sanctions) and you should take separate advice as you consider necessary regarding such matters.

Additionally, when we are appointed to service insurance policies other than at their inception or renewal and which were originally arranged via another party, we shall not be liable during the current insurance period for any loss arising from any errors or omissions or gaps in your insurance cover or advice not supplied by us. Should you have any concerns in respect of a policy, which has been transferred to us, or if you require an immediate review of your insurance arrangements, you must notify us immediately. Otherwise, we shall review your insurance arrangements and advise accordingly as each policy falls due for renewal.

4 WHICH INSURERS DO WE USE?

In finding an insurance solution that meets your demands and needs, we may either conduct a market analysis of potential insurers, or we may only consider a specific product from a single insurer, or products from a panel of insurers. In certain circumstances we may act for insurers or use services of other of our group companies – please see the “Conflicts of Interest” section.

We use publicly available information, including information produced by credit rating agencies, to identify insurers with whom we will consider placing your business. We do not guarantee the financial status of any insurer. You may require us to use an insurer that we would not ordinarily recommend due to their credit rating. In the event of an insurer experiencing financial difficulties, you may still have a liability to pay any outstanding premium and we are not responsible for any shortfall in amounts due to you in respect of any claims.

We are available to discuss with you any concerns you have with the insurer you have chosen for your insurance policy(ies).

5 HOW ARE WE PAID FOR OUR SERVICES?

Payment in respect of a service that we provide to you in respect of any single contract of insurance may be made up of one or more of the following:

- a. a fee paid by you; details of this, or the basis of calculation, will be declared to you in advance of this being incurred;
- b. commission; which is a percentage of the total annual insurance premium paid by you and given to us by the insurers with whom we place your business.

Please note that where we have not agreed a fee payable by you in respect of any contract of insurance, our remuneration will be by way of commission (b). There may be instances where we have agreed a fee (a) with you, and for subsequent, additional policies, we also earn a commission. In these cases, and upon request, we will explain which remuneration applies to each policy.

If we charge you a fee (a) in relation to any contract of insurance, and either also receive commission payments in respect of that contract of insurance or will do so in relation to any subsequent contracts, then we will inform you of that fact prior to the fee being incurred.

We may also earn income from insurers or other sources in other ways. For example, we may receive income from insurers for ancillary services provided solely on their behalf. Upon request, we will be pleased to provide details of any income we are due or have received as a result of placing your business.

Unless we specifically agree otherwise, commission and fees are earned when we arrange an insurance policy for you, or in the case of any other service when we commence providing that service to you.

However, in respect of any payment made to us this will only be recognised as payment for the service when we have receipted your payment. We will be entitled to retain all fees and commission in respect of the full period of contract(s) of insurance arranged by us including in circumstances where your policy has been terminated and your insurers have returned pro-rated net premium. Consistent with long established market practice, we will deduct our commissions from the premium once received.

If you decide to terminate our appointment in relation to policies we have placed on your behalf and where (i) the policy or policies have not expired, and (ii) premium is due on the policy or those policies, we are entitled to any commission originally due on the policy or policies and you will ensure the broker subsequently appointed to administrate the policy or policies agrees and accepts to collect the commission and remit to us in good time.

6 LIMITATION OF LIABILITY

To the extent permissible under applicable laws, regulations or rules, the aggregate liability of ourselves to you and your group companies in respect of all Losses however caused, including arising as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty shall be limited to R 25,000,000. Notwithstanding the preceding paragraph, we shall not be liable to you and your group companies, whether as a result of breach of contract or statutory duty, negligence or any other act or omission or breach of duty, for any loss of profit or any special, indirect or consequential Losses arising under or in connection with the services provided.

You agree that we have a legitimate interest in limiting the exposure of our directors, officers, and employees to litigation and that you will not bring or assist in bringing any claim against any of our directors, officers or employees in their personal capacity arising out of or in connection with the services provided.

The limitations of liability and exclusions contained in this section shall not apply to:

- ❖ any Losses or liabilities arising as a result of (a) fraud, wilful default or gross negligence by us or any of our group companies; or (b) death or personal injury, in each case in jurisdictions where such limitations or exclusions would not be permitted under applicable laws, regulations or rules; or
- ❖ any of your Losses or liabilities to the extent that the limitation or exclusion of such Losses or liabilities would not otherwise be permissible under applicable laws, regulations, or rules.
- ❖ For the avoidance of doubt this section shall be for the benefit of ourselves and any of our or their respective directors, officers, employees, or consultants involved in the provision of the services. Any such person shall be entitled to rely upon and enforce its terms.

7 POPIA

We acknowledge that in performing the Services, we will be exposed to, and shall process, your Personal Information (as defined in the Protection of Personal Information Act, 4 of 2013 ("POPIA")) in respect of which you are the responsible party, and we shall be the operator.

You acknowledge that you have the necessary permissions to make available the personal information that is required to conduct the Services for which we were appointed.

Where we receive any Personal Information from you, we shall ensure that we fully comply with the provisions of POPIA and only process the Personal Information to fulfil our obligations to you.

The following terms will carry the following meanings:

"Best Industry Practice" includes, in relation to an obligation, undertaking, activity or service, the exercise of the degree of skill, speed, care, diligence, judgment, prudence and foresight and the use of practices, controls, systems, technologies and processes, which would be expected from a skilled, experienced and market leading service provider that is an expert in performing the same or similar obligation, undertaking, activity or service and utilising and applying skilled resources with the requisite level of expertise;

"Company Data" means any data, including Personal Information, supplied to us or our personnel by or on your behalf, or processed by or on your behalf for you or your personnel;

"Data Protection Legislation" means any data protection or data privacy laws applicable in the Republic of South Africa from time to time, including but not limited to the Protection of Personal Information Act 4 of 2013 (POPIA), the Electronic Communications and Transactions Act 25 of 2002 and the Consumer Protection Act 68 of 2008;

"Personal Information" has the meaning set out in Data Protection Legislation from time to time;

"Process" has the meaning set out in Data Protection Legislation from time to time.

8 HOW DO WE MAINTAIN YOUR PRIVACY?

We shall:

- ✔ comply with all applicable industry codes of conduct to the extent that they regulate or relate to the Processing of Personal Information;
- ✔ use and apply appropriate measures, procedures and controls in relation to Personal Information, in accordance with Best Industry Practice;
- ✔ not do anything, or omit to do anything, which will cause you to contravene any applicable laws, including any Data Protection Legislation;
- ✔ keep your Data confidential; and
- ✔ at all times strictly comply with Company policies and procedures pertaining to the protection, privacy, processing, and destruction of Personal Information that apply to you and of which you are the data subject.

We may only Process Company Data:

- ✔ for the specific purposes for which it was disclosed to us as communicated by you from time to time;
- ✔ as required or permitted by applicable law, including any Data Protection Legislation; and/or
- ✔ with your express prior written consent, which consent may be part of an insurance obligation or instruction.

In addition, and without prejudice to or limiting the generality of the Standard Terms of Business we shall take all reasonable and appropriate technical and organisational precautions and measures necessary to secure the integrity and confidentiality of Company Data, and to prevent any (i) loss of or unauthorised destruction of Company Data; or (ii) unauthorised or unlawful access to or Processing of Company Data.

1.1 The measures referred to above shall include:

- ✔ identifying and conducting your own regular assessments to identify, all reasonably foreseeable internal and external risks to the Personal Information in its possession or control ("**Personal Information Impact Assessments**");
- ✔ establishing and maintaining appropriate safeguards against the risks identified and regularly verifying that such safeguards are effectively implemented;
- ✔ updating and aligning our safeguards to address the risks and deficiencies identified during and/or pursuant to Personal Information Impact Assessments;
- ✔ regularly verifying that the safeguards are effectively implemented and that the updated and aligned safeguards are effectively implemented;
- ✔ ensuring that the safeguards are continually updated in response to new risks or deficiencies in previously implemented safeguards;
- ✔ having due regard to applicable laws (including Data Protection Legislation), Best Industry Practice, and generally accepted information security practices and procedures which may apply to us, or which are required in terms of specific industry or professional laws, rules, and regulations.

We must:

Provide you with all assistance and co-operation requested by you in relation to any requests or complaints received from any person or entity, including requests for the deletion, updating or correction of Personal Information; and

immediately notify you where there are reasonable grounds to believe that the Personal Information has been accessed or acquired by an unauthorised person. In such event, we must immediately

- ✔ comply with all instructions and directions given by you;
- ✔ take steps to minimise the impact of the security compromise on you and your Company Data;
- ✔ provide all information which may be requested by you, co-operate fully with you in relation to any notifications which may be made by you to any regulator, data subjects (as defined in any applicable Data Protection Legislation) or any other person; and
- ✔ co-operate fully with you in relation to any investigations that you may initiate, or which may be initiated by an investigator or other authority.

We shall, on your request, supply all information, data and materials required by you to assess and confirm our compliance with our obligations in these Terms. This information shall be provided at no additional cost where provided in an electronic format only, but otherwise at cost where you request the information other than in electronic format.

We shall comply with all reasonable directions and instructions which you may give regarding the Processing of your Personal Information. It is further agreed that any directions or instructions which are required for purposes of ensuring compliance with any applicable laws, including Data Protection Legislation, shall also be deemed to be reasonable.

Upon termination of this Agreement for any reason, we, and any of our sub-contractors/sub-processors (if applicable), with respect to Company Data or data processed, created, maintained, or received by us on your behalf, shall:

- ✔ retain only that Personal Information which is necessary for us to carry out our legal responsibilities;
- ✔ insofar as is reasonably practicable, return to you, or destroy, the remaining Personal Information that we and any of our sub-contractors/sub-processors (if applicable) still maintain in any form;
- ✔ continue to use appropriate safeguards and comply with the clauses above, and any applicable law, including Data Protection Legislation in respect of security safeguards to prevent loss of, damage to, or unauthorised access or disclosure of the Personal Information, other than as provided for in terms of this Agreement, for as long as we and any of our sub-contractors/sub-processors (if applicable) retain the Personal Information;
- ✔ not Process, use, or disclose the Personal Information retained by us and any of our sub-contractors/sub-processors (if applicable) for any purpose, other than the purposes for which such Personal Information was retained, and subject to the provisions as outlined in this Agreement, which applied prior to termination thereof; and
- ✔ insofar as is reasonably practicable, return to you, or destroy, the Personal Information retained by us and any of our sub-contractors/sub-processors (if applicable) when it is no longer needed by us and any of our sub-contractors/sub-processors (if applicable) to carry out their legal responsibilities.

9

WHAT DO WE USE YOUR PERSONAL INFORMATION FOR?

Personal Information is used for the provision of insurance services and to process claims.

Your Personal Information may also be used for business purposes such as fraud prevention and detection, financial management, to generate risk modelling, conduct analytics (including to advise, improve and develop our products and services) and to comply with our legal and regulatory obligations.

This may involve sharing information with, and obtaining information from, our group companies and third parties such as (re)insurers, other brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators, or fraud prevention agencies.

Within the ambits of our appointment, we shall be authorised to legally transfer to a third party your relevant Personal Information and/or allow the Processing of your Personal Information by a third party without obtaining any further written consent.

We shall not transfer, or Process the Personal Information disclosed pursuant to this Agreement outside of the Republic of South Africa, unless so agreed between us.

The obligations in this Agreement shall also apply to and extend to Company Data disclosed to or received by us prior to the effective date, including Company Data disclosed to or received by us pursuant to any other agreement with you.

10 CONFIDENTIAL INFORMATION

We may provide each other with information (other than personal information) and each party will treat information received from the other relating to Services provided as confidential and will not disclose it to any other person not entitled to receive such information, with the following exceptions:

as may be required by applicable law or regulatory authority.

This clause will not apply to information which was rightfully in the possession of a party prior to the engagement of Services, or which is already public knowledge or becomes public knowledge at a future date (otherwise than because of a breach of this section) or which is trivial or obvious.

11 HOW DO WE HANDLE YOUR MONEY?

In our role as an intermediary between you and your insurers we may hold money:

- ✔ paid by you to be passed on to insurers.
- ✔ paid to us by your insurers, to be passed on to you.
- ✔ paid by you to us for our services, but which we have not yet reconciled.

For your protection, the way that we handle your money is designed to protect your interests in the event of our financial failure.

12 INSURER MONEY (MONEY WE HOLD AS AGENT OF AN INSURER)

Where we have an agreement with your insurer to hold money as their agent, any premiums you pay to us are treated as having been received by the insurer as soon as they are received by us. Claims payments and/or premium refunds are treated as received by you when they are actually paid to you.

Where we receive monies as agent of your insurer, we can only deal with that money in accordance with the instructions of the insurer. This means that, for example, if you want us to return such monies to you, we can only do so with the agreement of the insurer.

13 CLIENT MONEY (MONEY WE HOLD AS YOUR AGENT)

Where we do not have an agreement with your insurer to hold money as their agent, we will hold premiums you pay to us as your agent. Money, we receive from your insurer which is payable to you will be your property whilst we hold it.

We may also hold money as your agent where you have paid this to us in respect of our fee for a service, until such time as we have reconciled the payment against the relevant service.

Money, we hold as your agent is referred to as "Client Money".

FSCA rules require us to keep Client Money separate from our own money. We hold Client Money with an approved bank, segregated in our Trust account.

We may invest Client Money held in the Trust account in accordance with FSCA rules relating to Client Money.

Any interest or profits earned on Client Money held by us will be retained by us for our own use, rather than paid to you.

14 HOLDING BOTH INSURER AND CLIENT MONEY

We may hold both insurer and Client Money together in the Trust account. When this happens, your interests as our client will continue to be protected.

15 PAYMENT TO THIRD PARTIES

You will not instruct us to provide services which would cause us, nor use our services in any way, to violate applicable laws including without limitation bribery anti-corruption, money laundering sanctions, or data protection laws.

You are required to make a fair presentation of the risk to an insurer which discloses every material circumstance which you know or ought to know relating to the risk to be insured. This includes information known by your senior management and those responsible for arranging your insurance as well as information which would reasonably have been revealed by a reasonable search of information available to you.

A circumstance is material if it would influence the judgment of a prudent insurer in determining whether to provide insurance for the risk and, if so, on what terms. Disclosure must be reasonably clear and accessible to a prudent insurer. Material representations of fact must be substantially correct and material representations of expectation/belief must be made in good faith. Failure to comply with the duty of fair presentation could mean that your policy of insurance is void or that insurers are not liable to pay all or part of your claim(s).

For certain types of insurance covers you may be required to complete and sign a proposal form or questionnaire. Take care to ensure that the information you provide is complete and accurate. Note that if you are aware of anything that you feel may be material to the proposed policy of insurance you should disclose it, even if there does not appear to be a question on the proposal form or questionnaire that covers the particular point. If you are in any doubt as to whether information is material, you should disclose it.

16 ANTI-BRIBERY, CORRUPTION AND FINANCIAL CRIME

You agree that you will always ensure that you comply with all laws, statutes, policies, and regulations that apply to you relating to anti-bribery and corruption. Accordingly, if you accept gifts or hospitality offered to you by us or any of our group companies, we will deem the acceptance to be in accordance with any gifts and hospitality policy/ies you may have.

Please be aware that we are required to obtain adequate "Know Your Client" information about you. To prevent bribery, corruption, fraud, or other financial crime, we may take further steps, including notification to the relevant authorities, carrying out status and credit checks using credit reference agencies, and other screening background checking as appropriate.

Policies may include clauses on financial and trade sanctions, anti-money laundering and export controls, ("Sanctions"). How you comply with Sanctions is specific to your business: you should take legal advice where necessary and pay special attention to relevant policy clauses.

To comply with financial crime or Sanctions requirements, we may be prohibited from providing broking or risk consulting services, including placement and claims handling services; may be required to take actions such as

freezing the funds in which parties subject to Sanctions have an interest; or may make regulatory notifications or licence applications as required or appropriate in accordance with Sanctions. Your insurers and other third parties we deal with, such as financial institutions, may also apply their own policies or restrictions.

You acknowledge and agree that we reserve the right to take steps to comply with financial crime or Sanctions (and we will not be liable to you for this or for similar steps taken by third parties).

You should advise us of all of the countries connected to the (re)insurance you require. We reserve the right not to perform obligations under this document to the extent that this would be contrary to our commercial risk appetite or where performance would be impracticable including because of bank policies restricting the processing of premiums, claims funds or fees related to such countries or related parties.

17 YOUR PREMIUM PAYMENT OBLIGATIONS

Insurers require you to pay premium at or before the start date of each policy, or as otherwise specified under the policy terms. You must pay all monies due in cleared funds in accordance with the amounts and on or before the dates specified in our invoice(s). If you do not make payment within that period, insurers may cancel your policy and may also require that you pay a premium in relation to the time that you have been on risk. It is therefore very important that you meet all payment dates.

Where you have instructed us to obtain insurance on your behalf, to the extent that we are required to meet your premium payment obligations, we reserve the right to recover those monies from you.

18 USE OF PREMIUM FINANCE COMPANIES

You may be able to pay premium payments by instalments through a credit scheme operated by a third-party premium finance company. Please note that we can only pay premium to insurers on your behalf once we have cleared funds from you or the premium finance company.

Please note that we do not recommend any particular credit provider. If you wish to pay premium by instalments, we are able to introduce you to credit providers (which may include a third-party premium finance company). There may be other credit providers (including insurers) able to offer better credit terms than those that made available to you by a party we have introduced you to.

Where you decide to enter into a credit scheme for the payment of premium, you will receive separate terms and conditions from the relevant premium finance company which will govern that arrangement. You agree that, in accordance with the terms of any such credit scheme or otherwise, we may instruct your insurer to cancel your policy if you are in default under the credit scheme and that any return premium or other payment due from the insurer may be applied to discharge your liability or liability we have assumed on your behalf, under the credit scheme without further reference to you.

19 YOUR POLICY DOCUMENTS

You will receive written terms and conditions of any insurance policy we arrange for you. Please check these documents and advise us as soon as reasonably practicable if the terms of the cover arranged are not in accordance with your requirements. Please pay special attention to the claim's notification provisions and to any warranties and conditions (including as to the payment of premium) as any failure to comply with these terms may invalidate your cover.

The documents relating to your insurance will confirm the basis of the cover from the relevant insurer(s) and provide their details and if applicable, the insurer's agent. It is therefore important that you keep all of your policy documents in a safe place. It is our current practice to retain client information for at least five years or such other period required under relevant law or regulations.

20 MAKING A CLAIM

Your insurance policy will usually require you to notify all claims and/or circumstances that may give rise to a claim as soon as possible. If you are unsure whether a matter needs to be notified, please contact us and we will endeavour to assist you.

Where we have agreed to handle claims on your behalf, we will do so fairly and promptly. If we receive claims payments for you, we will remit them to you as soon as reasonably practicable after receipt.

As part of paying your claim, your insurer may require us to deduct the value of sums due (such as premiums or instalments under a credit scheme) before sending the balance of any claim's payment to you.

We reserve the right to charge an additional or separate fee (based on the nature of the work and duration and agreed with you in advance) to negotiate a large or complex claim on your behalf.

21 CONFLICTS OF INTEREST

Circumstances may arise where we have a conflict of interest between us (including our managers, employees, or agents) or another of our group companies and you, or between you and another of our clients. We always aim to treat you fairly and avoid conflicts of interest. We never deliberately put ourselves in a position where our interests, or our duty to another party, prevent us from discharging our duty to you.

We may act as agent of an insurer under a delegated underwriting authority and/or delegated claims settlement authority. In these instances, where we act as your agent for your insurance needs we will always act in your best interests when arranging your policy.

We follow our own conflict management policies and procedures (for example, using information barriers). These are designed to prevent any conflicts of interest adversely affecting or compromising your interests. However, in some cases, where we cannot be reasonably confident that we can prevent the risk of damage to your interests, we will discuss this with you. If you have any concerns in relation to conflicts of interests, please contact us.

22 COMPLAINTS

We value our relationship with you, and we welcome feedback on the service you receive from us. Please tell us if you are dissatisfied with part of our service so that we can improve our products or services. Our aim is that you should benefit from a high-quality service using our experience and breadth of insurance broking expertise. We always try to provide a high standard of service but if you ever have cause to complain, please do so by contacting your usual GIB representative by whatever means is convenient to you.

If you wish to deal with someone wholly independent of the branch or division that has been servicing your business, please contact complaints@gib.co.za and/or visit our website – www.gib.co.za (Legal Policies and Disclaimers) for our formalised complaints procedure.

We will acknowledge written complaints promptly. Our complaints procedure is available on request. If you feel that we have not been able to resolve the matter to your satisfaction, after this process you may have the right (subject to eligibility) to refer your complaint to the Ombud of Financial Services Providers; their contact details are:

The office of the Ombud for Financial Service Providers.
Menlyn Central Office Building, 125 Dollas Avenue,
Waterkloof Glen,
Pretoria
0010
Telephone: 086 066 3274
Email: info@faisombud.co.za
Website: <https://www.faisombud.co.za>

23 OTHER TERRITORIES

Other territories may also offer complaints and dispute resolution arrangements that we are required to follow where we are held to be doing business there.

24 INTELLECTUAL PROPERTY RIGHTS

We (or our licensors) will retain all ownership, title, copyright, and other intellectual property rights in all materials developed, designed, or created by us before or during the provision of services to you including systems, methodologies, software, know-how and working papers.

We will also retain all ownership, title, copyright and other intellectual property rights in all reports, written advice or other materials provided by us to you. We grant you a royalty - free licence to use those materials, but only for the purposes for which they were created under this document and only for as long as this document remains in force.

25 TERMINATION CLAUSE

Without prejudice to any rights that have accrued under this document or any other rights or remedies, either party may terminate the services contemplated under this document by giving not less than 30 days' notice in writing to the other.

If our appointment as your broker is terminated or not renewed, we reserve the right to charge an additional or separate fee, agreed with you in advance, for any ongoing services performed from the date on which our appointment terminates. The terms of this document will continue to apply in relation to those ongoing services.

Notwithstanding anything else contained in this document, we are not required to act for you, or to continue to act for you, if we reasonably consider that to do so would put us in breach of, or would expose us or our affiliates to fines, penalties, or sanctions under, any laws, regulations, or professional rules. In such circumstances, we will be entitled to terminate our existing relationship with you with immediate effect and will not be responsible or liable to you for any direct or indirect loss which you or any other party may suffer as a result.

26 CANCELLATION OF YOUR POLICY

Your insurance contract may include a cancellation clause. For more details, please refer to your insurer's policy documents. If you wish to cancel a policy, please let us know. If your policy is cancelled, the insurer will determine any return premium in relation to policies placed by us.

Please see the section above "How are we paid for our services?" in relation to our rights to payment of commission and fees in the event of policy termination.

27 CURRENCY CONVERSION

We may have to convert funds to another currency in order to settle amounts due to insurers. If a repayment of funds is due to you or is requested by you after the currency is converted, then any such payment will be made in the currency to which the funds have been converted. Any shortfall arising from exchange differences remains your liability. If you pay a premium in a different currency or to a bank account in a different currency from that requested, we may, at our discretion, either return the funds to you or convert the money to the required currency. In the latter case, the converted funds will be applied against the amount due with any shortfall arising from exchange differences remaining your liability.

28 SEVERABILITY

The invalidity, illegality, or unenforceability of any of the provisions of this document will not affect the validity, legality, or enforceability of the remaining provisions in this document.

29 NOTICES

If notice is given to us under or in connection with this document, except as expressly provided in this document, it must be in writing and sent to our registered address. We are entitled to give you a notice under or in connection with this document at your registered address (if a company or limited liability partnership) or at your last known address (in any other case).

30 THIRD PARTY RIGHTS

A person who is not party to this document has no right to enforce or to enjoy the benefit of any term contained in this document.

31 CIRCUMSTANCES OUTSIDE OF THE PARTIES' CONTROL

Neither party will be in breach of this document nor liable for delay in performing, or failure to perform, any of its obligations under this document if such delay or failure results from events, circumstances or causes beyond its reasonable control. In that event, the affected party will notify the other as soon as reasonably practicable.

32 GOVERNING LAW AND JURISDICTION

The law of South Africa will apply to this document.

The parties irrevocably agree that the courts of South Africa will have the necessary and exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this document or its subject matter.