



IMPORTANT NOTICE

Whilst we make every effort to ensure that you fully understand the insurance product we have supplied. There are certain facts we are obliged in terms of legislation to ensure that you not only know about but understand. The most notable being the Financial Sector Conduct Authority (FSCA).

The most important objective of these obligations is to ensure you, our client has full knowledge about the organisations involved in delivering the service to you as well as full understanding of the product you have purchased. Whilst every effort has been made to ensure we have achieved this objective, if at any time you feel we have not provided you with information required or you do not understand the information we have given you, please ask us. This information is important, and it does not form part of your actual policy wording.

Below is an explanation of terminology you may have heard about or may encounter in your dealings with us:

Financial Service Provider	This is generally us, your insurance broker. Sometimes referred to as an Intermediary.
Product Provider	Your Insurer
Financial Sector Regulator (FSR) Act	The FSR Act provides a broad mandate and scope for the FSCA to ensure improved market conduct outcomes in the South African financial sector. The FSCA's objectives are to: <ol style="list-style-type: none">1. Protect financial customers by promoting their fair treatment by financial institutions, providing financial education programs, and promoting financial literacy.2. Enhance and support the efficiency and integrity for financial markets.3. Assist in maintaining financial stability. Importantly, the FSCA is also required to support overall policy objectives of financial inclusion and transformation of the financial sector.
Policy Holder Protection Rules	These require some additional duties to be adhered to by Insurers in respect of clients purchasing personal insurances. Where applicable to you these will be pointed out to you in this document.
Ombudsman	The independent body created to further protect the client and deal with any disputes between insurers and clients. There are currently two such Ombuds: <ol style="list-style-type: none">1. The FAIS Ombud deals with all disputes for all types of clients that arise out of the provision of advice as dealt with by the FAIS Act.2. The Short Term Ombud provides consumers with a free, efficient and fair dispute resolution mechanism.
Financial Sector Conduct Authority (FSCA)	A dedicated market conduct regulator for the South African financial services sector. This marks the formal implementation of the Twin Peaks model of financial service regulation.
Registrar	The body that ultimately deals with all regulation with a specific category of insurance e.g. Short term or long term.

Below is specific information we need to supply you with:

Details about ourselves:

Company Name:	Prestige Credit Insurance Consultants (Pty) Ltd		
Company Registration Number:	1997/020964/07	Website Address:	www.prestigecredit.co.za

Registered Address:	58 Bally James Duff Ave. Randjesfontein. Midrand. 1683	Postal Address:	P O Box 1056, Halfway House, 1685
Telephone Number:	(011) 805 9232	Fax Number:	086 615 1473
Our license to transact as a Financial Service Provider:	Reference Number:	FSP Number: 14057	
	Categories of License:	Commercial Lines	
	Mandate:	We have a written mandate to represent various insurers and will only present terms to you where we have such an agreement.	

Our Insurances that provide protection to our clients:

Professional Indemnity Insurer:	PI Cover in place with Chartis Insurance
Fidelity Guarantee Insurer:	Not required
Intermediaries Guarantee Fund Insurer:	Not required

We receive the following commission from the listed Insurers:

Credit Guarantee Insurance Corporation of Africa Limited	<p><u>New Business:</u></p> <ul style="list-style-type: none"> - Premium paid by the insured to the insurer more than R1 000 000 per annum, the commission will be 18%. - Premium paid by the insured to the insurer for premium less than R1 000 000 per annum, the commission will be 15%. <p><u>Existing Business:</u> A minimum of 11.5% will be paid.</p>
Coface South Africa Insurance Company Limited	<p><u>New Business:</u></p> <ul style="list-style-type: none"> - Minimum Annual Premium Amount < R500 000, the commission will be 12.5%. - Minimum Annual Premium > than R500 000 and < R1 000 000, the commission will be 15%. - Minimum Annual Premium > R1 000 000, the commission will be 18%. <p><u>Mid Term Nominations:</u> Where we are nominated after the inception of the policy and the policy was previously direct, the commission will be 10%. Where we are nominated and the policy was previously brokered, the commission will be the same as per the previous brokerage.</p>
Lombards Insurance Company Limited: (Lombard Trade Credit)	<p><u>New Business and Mid Term Nominations:</u> We receive 15% commission on all our new policies and policies where we are nominated after the inception of the policy.</p>
Santam Structured Insurance Limited: Credit Insurance	<p><u>New Business and Mid Term Nominations:</u> We receive 12.5% on premium up to and including R250 000 over a 12-month period; or 15% on anticipated annual premium in excess of R250 000 over a 12- month period.</p>
Allianz Global Corporate & Specialty South Africa Ltd (Euler Hermes)	<ul style="list-style-type: none"> - Premium greater or equal to R1 500 000, the commission will be 18% - Premium less than R1 500 000, the commission will be 15% - Premium less than R400 000, the commission will be 12%
The Hollard Insurance Company Limited	<p><u>New Business and Mid Term Nominations:</u></p> <ul style="list-style-type: none"> - We receive up to 20% commission.
Guardrisk Insurance Company Limited	<p><u>New Business</u></p> <ul style="list-style-type: none"> - We receive up to 20% commission.
Horizon Underwriting Managers (Pty) Ltd	<p><u>New Business</u></p> <ul style="list-style-type: none"> - We receive up to 20% commission.

Our Compliance Officer:

Company:	Omega Compliance Solutions (Pty) Ltd – Practice: 7375
Contact Details:	Tel: (011) 568-5454 Fax: (011) 475 0096 E-mail: bryan@omegacs.co.za

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

Name:	Vené Pienaar	Deon Theron
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Address:	P O Box 1056, Halfway House, 1685	P O Box 1056, Halfway House, 1685
E-mail Address:	vene@prestigecredit.co.za	deont@prestigecredit.co.za

Details about your insurer and our relationship with them:

Do we own more than 10% of any Insurer?	No
Do we receive more than 30% of our income from any insurer?	Yes, Credit Guarantee and Coface
How they get paid for what they do:	The actual premium shown on your quote, renewal or policy schedule will be paid over to the insurer. If there are any additional fees due to them, these will be shown separately.

If you have a complaint about their service, staff or products sold to you that you have been unable to resolve with ourselves, please contact the following person in writing with full details of the problem you have encountered:

Name:	Theo Reddi – Credit Guarantee Insurance Corporation of Africa Limited
Address:	P O Box 125, Randburg, 2125 FSP:17691
Tel:	011 889 7000
E-mail:	theor@cgic.co.za
Name:	Jacqui Jooste – Coface South Africa Insurance Company Limited
Address:	P O Box 1657, Sunninghill, 2157 FSP:44160
Tel:	011 208 2500
E-mail:	Jacqui.jooste@coface.com
Name:	Menso Kwint – Lombards Insurance Company Limited: (Lombard Trade Credit)
Address:	P O Box 2740, Parklands, 2121 FSP:1596
Tel:	011 551 0600
E-mail:	MensoK@lombardins.com
Name:	Steve Smith – Santam Structured Insurance Limited: Credit Insurance
Address:	P O Box 1083, Bromhof, 2154 FSP:1027
Tel:	011 801 1300
E-mail:	Steve.smith@santam.co.za
Name:	Wilhelm Mclachlan – Allianz Global Corporate & Specialty SA Ltd (Euler Hermes)
Address:	P O Box 62228, Marshalltown, 2107 FSP:16722
Tel:	010 593 4805
E-mail:	wilhelm.mclachan@eulerhermes.com
Name:	Melanie Gollnitz - The Hollard Insurance Company Limited
Address:	P O Box 87419, Houghton, 2041 FSP:17698
Tel:	011 351 1332
E-mail:	melanieg@hollard.co.za
Name:	The Legal Manager – Guardrisk Insurance Company Limited
Address:	102 Rivonia Road, Sandown, Sandton FSP:75
Tel:	0860 333 361
E-mail:	GRLegal@guardrisk.co.za
Name:	Paul March – Horizon Underwriting Managers (Pty) Ltd
Address:	Ground Floor South Wing, Technology House, Greenacres Office Park, Victory Park FSP:6354
Tel:	011 781 3473
E-mail:	paul@horizonmarine.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 it to any insurer. Where we feel an error has been made, we will advise you prior to submission.
- To never ask you to sign a blank document. Wherever possible all documents, be they proposals or claims will be completed by you to ensure full detail.
- Never 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.

Our Conflict of Interest Policy:

- No conflict of interest exists.
- Should the situation change, we have a conflict of interest management policy in place that is available on request.

Your Insurer undertakes:

- To be the one who provide the reasons 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 your premiums in any way other than monthly:

- All premiums must be paid at inception or renewal date for the policy to be in force.

If you have claims:

- You must advise the Insurer immediately, 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 in writing – policy cover, premiums and terms are based on what you told the insurer. We need to advise them of any changes that could affect their view of you and your policy.

Other contact details:

<u>Short Term Ombudsman</u>	<u>FAIS Ombudsman</u>	<u>Registrar of Insurance</u>
P O Box 32334, Braamfontein, 2017	P O Box 74571, Lynwoodridge, 0040	Financial Services Board P O Box 35655, Menlo Park, 102
Tel: 0860 103 236 / 0860 726 890	Tel: 012 762 5000	Tel: 012 428 8000
Fax: 086 589 0696	Fax: 012 348 3447	Fax: 012 346 6941
Webpage: www.insuranceombudsman.co.za	Website: www.faisombud.co.za	Website: www.fsb.co.za
E-mail: info@insuranceombudsman.co.za	E-mail: info@faisombud.co.za	E-mail: info@fsb.co.za