



**A-SURE INTERMEDIARY CONTRACT
GENERAL TERMS AND CONDITIONS**

BETWEEN

**A-SURE CONSULTANTS (PTY) LTD
2011/135279/07
FSP 44266
("UNDERWRITING MANAGER")
HEREAFTER REFERRED TO AS "A-SURE"**

AND

(FSP/ID: _____)
("CONTRACTING PARTY")

WHEREBY THE PARTIES AGREE AS FOLLOWS:



1. INTERPRETATION

In this Agreement and in the annexures to this Agreement, clause headings are for convenience only and are not to be used in its interpretation.

An expression which denotes:

- any gender includes the other genders;
- a natural person includes a juristic person and *vice versa*;
- the singular includes the plural and *vice versa*;

- 1.1 Any substantive provision conferring rights or imposing obligations on any party in the Interpretation clause shall be given effect to as if it were a substantive provision in the body of the Agreement.
- 1.2 Words and expressions defined in any clause shall, unless the application of any such word or expression is specifically limited to that clause, bear the meaning assigned to such word or expression throughout this Agreement.
- 1.3 Reference to months or years shall be construed as calendar months or years.
- 1.4 No provision herein shall be construed against or interpreted to the disadvantage of any party by reason of such party having or being deemed to have structured, drafted or introduced such provision.
- 1.5 The *eiusdem generis* rule shall not apply and whenever the term "including" is used followed by specific examples, such examples shall not be construed so as to limit the meaning of that term.
- 1.6 Unless specifically otherwise provided, any number of days prescribed shall be determined by excluding the first and including the last day or, where the last day falls on a Saturday, Sunday or public holiday, the next succeeding business day.
- 1.7 A reference to any statutory enactment shall be construed as a reference to that enactment as at the signature date and as amended or re-enacted from time to time.
- 1.8 Unless specifically otherwise provided, all amounts in this Agreement are inclusive of value-added tax.
- 1.9 This Agreement together with any documents, annexures or references to other terms and conditions referred to in this Agreement constitutes the entire Agreement ("the Agreement") between the parties relating to the subject matter of this Agreement and supersedes all previous such Agreements.

2. DURATION AND TERM

This Agreement shall, notwithstanding the date of signature hereof, be deemed to commence on the effective date, where after the Agreement shall continue 12 months for each consecutive period and be renewable each year, subject to the right of either party to terminate this Agreement on giving not less than 3 (three) months prior written notice of termination.

Such termination shall only be effected once policyholders have received the notice and disclosures required by legislation.

The effective date is ____ / ____ /20__.

3. AUDIT AND MONITORING

A-SURE will undertake audit and monitoring on an annual basis but may at any time, on reasonable notice to the Contracting Party, do an inspection (including, but not limited to complete access to all data, records and policies relating to this Agreement) should reasonable risk management require such intervention. The Contracting Party undertakes and agrees to provide promptly to A-SURE all files, information and documentation reasonably requested for auditing or monitoring purposes on any policy or service falling within the Agreement including SASRIA covers and allow A-SURE to have access to any information held relative to those files. The Contracting Party shall make all documentation that relates to the services in terms of this Agreement available to the regulator where such request is received from the regulator.



4. ANTI-BRIBERY AND CORRUPTION

In addition to compliance with local laws, rules and regulations the Contracting Party must comply with anti-bribery and anti-corruption laws, and must not cause ANY INSURER CONTRACTED TO to breach any of these laws.

A-SURE has adopted Anti-Bribery and Corruption Policy and a Code of Conduct that complies with the above Act. These prescribe the manner in which A-SURE conducts its business that is built on values and ethics. It is A-SURE's responsibility to advise the Contracting Party of the contents of the Policy and Code.

In order to maintain healthy, sustainable business relationships and to ensure that A-SURE's values and ethics are aligned, the Contracting Party is expected:

- 4.1 Not to engage in bribery and corruption practices;
- 4.2 To understand the exposure to bribery through risk assessments including the risk posed by the external environment;
- 4.3 To ensure that gifts, entertainment and corporate hospitality are reasonable in the context of the business relationship in question, not excessive and only provided with the express written permission of A-SURE's management;
- 4.4 To ensure that the FAIS conflicts of interest requirements set out in the FAIS General Code of Conduct are met and disclosed in appropriate registers and disclosures; and
- 4.5 To communicate these requirements to appropriate employees of the Contracting Party.

5. BUSINESS CONTINUITY

Data means all data, databases, documents, information, graphics, text or other material in an electronic or tangible medium which A-SURE generates, collects, processes, stores or transmits in relation to the business.

Disaster means an event which causes a material part of the services to be unavailable or which prevents a material part of the services from being supplied in accordance with the service levels and other terms set out in this Agreement.

- 5.1 The Contracting Party will maintain and comply with a business Continuity Plan and procedures which adequately protect against the destruction, loss or alteration of Data, (including other materials and records used in the provision of the services), business rescue, curatorship or insolvency which adequately ensure the continuity of the services (the **Continuity Plan**);
- 5.2 In the event the Contracting Party does not have a business Continuity Plan it shall establish such a plan as soon as possible following the date of this Agreement;
- 5.3 The Contracting Party shall notify A-SURE if the Contracting Party believes a Disaster (an event that has the potential to compromise A-SURE's capacity to operate) has or is likely to occur. On the occurrence of a Disaster the Contracting Party shall immediately implement the continuity plan. The costs of rectifying any Disaster shall be borne solely by the Contracting Party;
- 5.4 The Contracting Party shall update and keep the Continuity Plan under review to ensure it continues to comply with all applicable codes of practice, standard operating codes, laws, regulations, regulatory requirements, statutory requirements and/or guidelines of any local regulatory authority or other body; and
- 5.5 The Contracting Party will permit A-SURE access to monitor the compliance with the Continuity Plan.

6. MEETINGS

Regular meetings will take place at a date and time suitable to both parties in order to review the performance of the Contracting Party and to reinforce the relationship between EUMSA and the Contracting Party. Performance reviews will take place at least annually at renewal stage.



7. RIGHTS, OBLIGATIONS AND SERVICE LEVELS OF THE PARTIES

7.1 The services agreed to are as follows:

SERVICE TYPE	ANNEXURE	FEE
Intermediary Services	Annexure B	As per Annexure B
Broker Service Fees	Annexure C	As per annexure C

- 7.2 A-SURE's best practice guidelines, parameters, prescribed formats and service levels form part of this Agreement.
- 7.3 The Contracting Party shall provide data in a format and mechanism that is acceptable to
- 7.4 A-SURE / ALL CONTRACTED INSURERS will be using NIMBIS as the method of delivery to our systems. It will be required of The Contracting Party to comply with these standards in the future. The requirements will be provided to The Contracting Party once these have been finalized at an industry level. The Contracting Party will be expected to implement these requirements within a reasonable timeframe as agreed to between the parties

8. FEES AND REMUNERATION

8.1 For practical purposes remuneration is calculated on gross written premium. In terms of this clause "gross written premium" means:

"the gross written premium debits raised in the books of the Contracting Party for individual risks before deduction of reinsurance premiums and excluding any policy fees, administration fees or fees for value added services that do not accrue to the Contracting Party, inclusive of VAT"

- 8.2 Should a policy be cancelled or lapsed, the Contracting Party's right to receive the remuneration shall terminate on the date of such cancellation or lapsing. If the Contracting Party received any remuneration in respect of any unexpired portion of any policy, the Contracting Party shall repay to A-SURE within 30 (thirty) days of the cancellation or lapsing of any policy, such remuneration calculated in the same proportion as the unexpired portion of the policy bears to the original term of the policy but for its cancellation or lapsing.
- 8.3 If the premium payable under a policy is reduced during the term of the policy and if the Contracting Party received remuneration based on the original premium, the Contracting Party shall refund to A-SURE within 30 (thirty) days of the reduction in premium, the portion of remuneration received by the Contracting Party and such amount be calculated in the same proportion as the reduced premium bears to the original premium.

9. PROPRIETARY RIGHTS

Copyright and all other Intellectual Property Rights embodied in the Premium Rating Guideline and flowing from any further development thereof vests in A-SURE. Co-branding or use of any of the components of the Corporate Identity of A-SURE (including but not limited to the logo, strapline or color) must be approved in writing by the Marketing Division of A-SURE and must be in line with the Corporate Identity guideline.

10. NON DISCLOSURE

The parties to the Agreement agree to the terms and conditions set out in the Non-Disclosure Agreement attached hereto called **ANNEXURE A**.



11. NON SOLICITATION

Neither of the parties shall, at any stage after the commencement of this Agreement and for a period of 2 (two) years after this Agreement has terminated, make any offers of employment to any staff member, who is or has been employed by the other and/or has been involved in the execution of this Agreement. This clause shall not be applicable where prior written approval to make such an offer has been obtained from the party who is or has been the employer of such staff member. For the purpose of this clause “staff member” shall include but not limited to permanent employees, part-time employees and independent contractors.

12. BREACH

Without prejudice to its rights which it may have under this Agreement or in law any party may immediately terminate this Agreement by notice in writing to the other if:

- 12.1 An order has been made by any Court of competent jurisdiction or effective resolution has been passed for business rescue or winding-up of a party or if a party has effected or offered to effect any compromise or arrangement with its creditors generally;
- 12.2 Execution in pursuance of any judgement of any competent Court shall have been levied or enforced upon the assets of a party and not paid or satisfied within 7 calendar days;
- 12.3 A party shall have ceased or threatened to cease to carry on business or sold the whole or major part of its undertaking;
- 12.4 The Contracting Party breaches the provisions of the Non-disclosure Agreement; and
- 12.5 There has been a material breach of this Agreement by the other party.

13. DISPUTE RESOLUTION

- 13.1 The parties shall initially attempt in good faith to promptly resolve any dispute arising out of or relating to the Agreement through negotiations between their designated persons. The designated persons (or their representatives) must meet and discuss the matter as soon as practicable after the matter is referred to them and, in any event, within 10 (ten) days of the referral.
- 13.2 If the parties should reach an Agreement then a memorandum setting forth such Agreement shall be prepared and signed by the parties, which shall be binding upon the parties.
- 13.3 If the dispute is not resolved within 10 (ten) days of the referral either party shall be entitled to take the appropriate legal action necessary to resolve the dispute.
- 13.4 Notwithstanding anything to the contrary contained in this clause, either party shall be entitled to apply for urgent relief from any court with competent jurisdiction.

14. GOVERNING LAW & JURISDICTION

All disputes between the parties arising out of the Agreement shall be governed by the Laws of the Republic of South Africa.

15. PUBLICITY

The Contracting Party shall not give any publicity to this Agreement or use A-SURE’s name in publicity releases, advertising, and internet content or for other promotional purposes, without securing the prior written approval of A-SURE’s Marketing Division.

16. INDEMNITY

The Contracting Party indemnifies A-SURE for any loss or damage of whatsoever nature arising out of or in connection with or as a consequence of the services provided by the Contracting Party or as a result of the Contracting Party exceeding its mandate or failing to carry out its obligations in terms of this Agreement.



17. PROFESSIONAL INDEMNITY INSURANCE

The Contracting Party shall at all times, unless a direct representative of A-SURE, have valid and paid-up professional indemnity insurance in respect of any claim A-SURE may have against the Contracting Party for damages resulting from any breach of this Agreement. The Contracting Party shall furnish proof of such insurance on demand, as well as proof of the extent of professional indemnity cover.

18. RISK MANAGEMENT

The Contracting Party warrants that it has appropriate governance, risk management, internal controls and information technology systems in place to render the services under the Agreement and that it adheres to all applicable regulatory requirements. A-SURE shall be entitled to monitor adherence to such laws by the Contracting Party as far as it relates to the provision of contracted services.

19. GENERAL

- 19.1 No variation of the Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties.
- 19.2 The failure to exercise or delay in exercising a right or remedy under the Agreement shall not constitute a waiver of the right or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 19.3 Neither party shall cede, assign, delegate or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party. Such consent shall not be unreasonably withheld or delayed.
- 19.4 If any terms of this Agreement on the terms and conditions referred to in this Agreement are found to be invalid, unlawful or unenforceable, such terms will be severable from the remaining terms.
- 19.5 The “mode of dispatch” selected for client communications will be adhered to unless it is not in the interest of fairness or protection of the client.
- 19.6 Force Majeure: In the event that either party is unable to perform any obligation hereunder due to any circumstance beyond its control including the action, intervention or decree of any government and such circumstances are not caused by the fault of either party, and continue for a period of at least 60 (sixty) days, either party may terminate this Agreement by means of a written notice to the other party.
- 19.7 The parties agree that the contents of this agreement shall be held confidential and save as required by law, neither party may make any disclosure in respect of this agreement or the terms and conditions contemplated herein, without the prior written consent of the other party.
- 19.8 Nothing in this Agreement shall be construed as creating an employer/employee relationship between the Non mandated Intermediary and the Underwriting Manager

20. DOMICILIUM

The parties hereto chose domicilia citandi et executandi for all purposes of and in connection with this Agreement as follows:

A-SURE CONSULTANTS (PTY) LTD: 108 Hoheizen Office Park 1
 Hoheizen Crescent
 Hoheizen
 Bellville
 7530

THE CONTRACTING PARTY:



Either party hereto shall be entitled to change its domicilium from time to time, provided that any new domicilium selected by it shall be situated in the Republic of South Africa, shall be an address other than a box number and any such change shall only be effective upon receipt of notice in writing by the other party of such change.

A notice sent by one party to another party shall be deemed to be received:

- 20.1 On the same day, if delivered by hand;
- 20.2 On the same day, if sent by email or facsimile (provided the original is immediately posted by prepaid registered mail); and
- 20.3 On the seventh day after posting by prepaid registered mail.

SIGNED AT _____ ON _____ 20__

Witness

Witness

For and on behalf of
A-SURE CONSULTANTS (PTY) LTD
She/He being duly authorized
Delegated Authority Date:

Name:
Designation:

SIGNED AT _____ ON _____ 20__

Witness

Witness

For and on behalf of
THE CONTRACTING PARTY
She/He being duly authorized

Name:
Designation:



ANNEXURE A - NON DISCLOSURE

1. GENERAL

- 1.1 The parties are investigating the possibility of concluding a transaction, or have entered into an Agreement, and the parties envisage that as a consequence of same Confidential Information of each party will be disclosed to the other party. The disclosure of the Confidential Information is to be regulated by the terms and conditions below.
- 1.2 For the purposes of this Confidentiality Undertaking, Confidential Information shall mean and include :

information about hardware, software, screens, specifications, designs, plans, drawings, data, prototypes, discoveries, research, developments, methods, processes, procedures, improvements, "know-how", compilations, market research, marketing techniques and plans, business plans and strategies, customer names and other information related to the customer, price lists, pricing policies and financial information or other business and/or technical information and materials, in oral, demonstrative, written, graphic or machine-readable form and other material or information of whatever description in which either party has an interest in it being kept confidential which is unpublished, not available to the general public or trade, not known by others and which is maintained as confidential and proprietary information by the disclosing party for regulatory, customer relations, competitive and for any other valid reason.
- 1.3 The parties to the Agreement shall hold in confidence all Confidential Information received from each other and not divulge the Confidential Information to any person or entity, including any of its employees, save for employees, sub-contractors, contractors and customers directly involved with the execution of any tasks assigned to such party.
- 1.4 The parties shall take all such steps that may be reasonably necessary to prevent the Confidential Information falling into the hands of an unauthorized third party.
- 1.5 The parties shall not make use of the Confidential Information other than for the purpose of delivering on the terms of the Agreement between the parties.
- 1.6 The parties shall not use or attempt to use the Confidential Information in any manner which will cause or be likely to cause injury or loss to either party.
- 1.7 The parties agree that they will, as far as it is reasonably possible, and upon request by the other party to take such steps as the other party may require to, enforce the Confidentiality executed pursuant to this Confidentiality Undertaking including without limitation, the initiation and prosecution of any legal proceedings and the enforcement of any judgment obtained. All such steps shall be taken as expeditiously as possible. The costs of such enforcement shall be borne by the party initiating such steps except where a Court of law or Arbitration tribunal holds otherwise.

2. EXCEPTIONS

It is recorded that the following will, for the purposes of this Undertaking, not be considered Confidential Information:

- 2.1 Information known to either the parties prior to the date that it was received from the other party;
- 2.2 Information known to the public or generally available to the public prior to that date that it was disclosed by either of the parties to the other;
- 2.3 Information which becomes known to the public or becomes generally available to the public subsequent to the date that it was disclosed by either of the parties to the other, through no act or failure to act on the part of the recipient of such information;
- 2.4 Information which either of the parties, in writing, authorizes the other to disclose;
- 2.5 Information the parties are compelled to disclose in terms of a Court Order or in terms of any Legislation and or law;
- 2.6 This Clause does not however create an obligation to disclose information in terms of the Access to Information Act, No. 2 of 2000, as amended in cases where the parties are in terms of the above Act entitled to withhold disclosure of information and or records;
- 2.7 Information received from a third party having no obligation of Confidentiality to the party disclosing the information; and
- 2.8 Information independently developed by one of the parties.



In the event that information is required to be disclosed pursuant to Clause 2.5, the party required to make disclosure shall notify the other to allow that party to assert whatever exclusions or exemptions may be available to it under any law or regulation.

3. INDEMNITY

The Contracting Party indemnifies A-SURE for any loss or damage of whatsoever nature arising out of or in connection with the services provided by the Contracting Party or as a result of the Contracting Party exceeding its mandate or failing to carry out its obligations in terms of this Agreement. The Contracting Party indemnifies A-SURE against all liability in respect of claims made against it in consequence of any such matter as referred to in this clause.

4. ENFORCEMENT, DURATION & EXTENSION

Insofar as it may be necessary the parties agree to ensure that any other party, contractor, agent and employee who may have access to the Confidential Information will also be bound by the provisions of this Confidentiality Undertaking. Should any party ("Defaulting Party") commit a breach of any of the provisions of this Agreement, then the other party ("Aggrieved Party") shall be entitled to, in addition to any other common law or statutory remedies it may have:

1. Bring an application in any court of competent jurisdiction, whether on an urgent basis or not, for the granting of an interdict against the Defaulting Party to prevent any further breach of the terms of this Agreement;
2. Claim specific performance from the Defaulting Party of all the Defaulting Party's obligations whether or not the due date for performance has arrived; and
3. In either event and subject to clause 5.2, recover such damages as it may have sustained.

Upon termination of this Agreement for any reason whatsoever, or when the Confidential Information in question is no longer required the parties, when requested shall promptly return or destroy (or delete in the case of any Confidential Information contained in any electronic retrieval system or data base) all notes, memoranda, correspondence, documents or other records containing or comprising any part of the Confidential Information, including all copies thereof, then in such party's possession. Each party shall confirm in writing to the other party that it has complied with this clause.

The provisions of this Agreement shall survive termination of this Agreement and any task assigned to the parties.

5. DATA PROTECTION AND PRIVACY

- 5.1 The parties agree that the parties may obtain personal data during the duration of the Agreement and may further process it.
- 5.2 The parties agree that the parties will only further process data for the express purpose for which it was obtained.
- 5.3 The parties agree that the parties will destroy data after it has been processed so that it cannot be reconstructed to its original form.
- 5.4 The parties agree that they have appropriate security measures currently available to protect the information and have put in place those technical and organisational measures that it considers provide appropriate security.
- 5.5 The Contracting Party will:
 - 5.5.1 Ensure that all username and passwords is securely delivered to the relevant employee;
 - 5.5.2 Ensure that each of its employees maintains the security and confidentiality of their username and password and, in particular, does not allow any other person to use their username or password and does not commit their password to writing in any way; and
 - 5.5.3 The Contracting Party shall notify A-SURE immediately if it believes that any of its employees' user names or passwords have been misused or compromised in any manner and shall take all reasonable precautions to detect any unauthorized acquisition or use of the same.

5.5.4 Under no circumstances may any client of another broker be contacted, information viewed, copied or used for any purpose whatsoever, this will lead to immediate cancellation of this contract.

6. ELECTRONIC COMMUNICATIONS AND DATA TRANSFERS

6.1 The Contracting Party shall use all reasonable endeavours to ensure that all its electronic communications are secure against being altered or tampered with in the course of transmission.

6.2 The Contracting Party undertakes:

6.2.1 To obtain all necessary authorization and consent and make all necessary registrations and notifications in the territories in which it operates for the transfer of personal data to, and the processing of personal data;

6.2.2 that all information transferred by it will be true and correct in all material respects;

6.2.3 that all information transferred will be kept up to date (and deleted upon its becoming obsolete); and

6.2.4 that it applies the following principles:

Purpose limitation - Personal data must be processed and subsequently used or further communicated only for the specific purposes for which it was obtained. Data must not be kept longer than necessary for the purposes for which they are derived.

Data quality and proportionality - Personal data must be accurate and, where necessary, kept up to date. Personal data must be adequate, relevant and not excessive in relation to the purposes for which they are derived and otherwise processed.

Security and confidentiality - Technical and organizational security measures must be taken by the Contracting Party that are appropriate to the risks to the rights and freedoms of data subjects, such as unauthorized access, presented by the processing of personal data derived.

Rights of access, rectification, erasure and blocking of data - All data subjects whose personal data is processed by the Contracting Party must have a right of access to all personal data relating to them, the right to the rectification, erasure or blocking of their personal data on compelling legitimate grounds relating to their particular situation.

Direct marketing - The Participant may not process personal data for the purposes of direct marketing unless explicit consent has been obtained from the client. The Contracting Party parties acknowledge that by opting out of further marketing consent the client is also excluded from special offers, discounts and competitions.

7. RESTRAINT OF TRADE

7.1 The Contracting Party agrees and undertakes in favour of A-SURE, that during the restraint period and in the territory (as stipulated below) he / she will not become employed by nor will he/she directly or indirectly carry on or become associated with or guarantee the obligations of or be interested or engaged in any capacity as a Broker, or employee, in any business or enterprise or association of persons, both corporate and unincorporated which carries on competing business or is a current Insurer or Underwriter to A-SURE;

7.2 The Contracting Party agrees and undertakes in favour of A-SURE that during the restraint period and in the territory he/she will not directly or indirectly - employ any prescribed employee or broker or encourage or incite or solicit or persuade or induce any prescribed client, employee or broker of A-SURE to terminate her or his employment/contract with A-SURE; furnish information or advice to any party - that any prescribed client, employee or broker (whether as proprietor, partner, director, shareholder, member, employee, consultant, contractor, financier, agent, representative, independent contractor or otherwise) intends to or will be interested directly or indirectly in being or becoming engaged in or concerned with or employed/contracted or serviced by any company, close corporation, firm, business, undertaking, enterprise or concern which is or which it is intended may carry on a competing business or is a current Insurer or Underwriter to A-SURE; which is directly or indirectly



designed or, in the ordinary course of events, calculated or intended to or which may result in any prescribed client, employee or broker terminating his or her employment/contract with A-SURE;

- 7.3 The restraints set out in this clause shall be given the widest possible interpretation and no restraint or combination of restraints shall be limited by reference to or inference from any other restraint or combination of restraints, provided however that the invalidity or unenforceability of any one or combination of any of the restraints referred to in this clause shall not affect the validity or enforceability of any of the other restraints or combination of restraints referred to in this clause, it being agreed that each restraint is severable from every other restraint and that in the event of this clause being unenforceable the whole of this clause is severable from the rest of this agreement.
- 7.4 A breach by the Contracting Party of any of the provisions of this clause shall entitle A-SURE and any other entity in the A-SURE Group acting individually or jointly to exercise any remedy which they may have as recorded herein against him. The employee agrees and acknowledges that the undertakings furnished by him /her in this clause are made for the benefit of A-SURE and for the benefit of their respective successors in title and assigns. Accordingly, the provisions of this clause shall be construed as imposing separate stipulations in favour of each of them and in favour of their respective successors in title and assigns, each of which shall be capable of accepting the rights conferred by this clause.
- 7.5 The restraint territory shall be within any Magisterial Jurisdiction of within whom A-SURE has any current business/client or office, which is engaged in a business similar to that of A-SURE or its current Insurers or Underwriters at the time of the arising of the dispute.



ANNEXURE B - INTERMEDIARY SERVICES

1. The Intermediary is appointed by A-SURE CONSULTANTS (PTY) LTD as an Intermediary for the purpose of:
 - 1.1 Introducing business.
 - 1.2 Maintaining, servicing or otherwise dealing with existing business.
 - 1.3 Receiving and submitting claims (FNOL).
2. A-SURE will pay the Contracting Party the rates of commission set out below on all premiums paid to A-SURE for insurance through the Contracting Party's account. The Contracting Party agrees to refund commission at the same rates on any return premiums paid to the policyholder by A-SURE.
3. A-SURE reserves the right to alter all or any of the rates of commission provided that it shall give 60 (sixty) days' notice in writing to the Contracting Party of its intention to do so.
4. Where existing annual business is transferred from or to the Contracting Party's agency mid-term, no commission will be refunded or is payable in respect of the business transferred. Commission will be payable/refundable in respect of alterations in cover, which result in either an additional or refund premium.
5. Except where authorised by A-SURE in a binder Agreement, the Contracting Party may not:
 - 5.1 Commit A-SURE in any way other than by way of the NIMBIS system.
 - 5.2 Negotiate settlement of any claim or reject any claim on behalf of A-SURE.
 - 5.3 Institute legal proceedings on behalf of A-SURE.
 - 5.4 Alter any policy, endorsement or receipt other than by way of the NIMBIS system.
 - 5.5 Engage in advertising or the issue of circular letters in relation to any business of A-SURE.
6. The Contracting Party shall immediately advise A-SURE of any claim. The Contracting Party is expected to render assistance where possible to effect settlement of the claim and must pass on to A-SURE all information given by or on behalf of the policy holder. The Contracting Party agrees not to accept or deal with any monies for premium on behalf of A-SURE unless authorised by A-SURE in writing.
7. A-SURE will only provide cover from date of actual receipt of premiums by A-SURE.
8. This Agreement is conditional upon the Contracting Party holding a Financial Services Provider licence issued by the Financial Services Board in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS). If no such licence is obtained this appointment will not be of any force or effect. The Contracting Party is under a duty to notify DYNAMIC should the licence be revoked, suspended or withdrawn or not be in force and effect for any other reason. If the licence is not in force and effect, this appointment will immediately terminate.
9. The Contracting Party expressly warrants that the representative of the Contracting Party that submits business for a short-term insurance personal lines policy or a short-term insurance commercial lines policy is an authorised representative in terms of FAIS, a contracted intermediary of the Contracting Party, meets the fit and proper requirements for that particular line of business and is reflected as such on the FSB register.
10. The Contracting Party is appointed as a representative of the Company in terms of the said FAIS Act.
11. This Agreement does not provide for any period of Hold Covered and the parties must enter into a separate Agreement to this affect. The granting of such a Hold Covered period will be at the sole discretion of A-SURE.
12. It is expressly agreed and declared by the parties that neither this Agreement nor anything contained herein shall constitute or be deemed to create a contract of employment on a salary basis.



13. Commission is payable at the regulated commission percentages on gross premium with sub division as per addendum C:

- 13.1 Motor: 12.5%
- 13.2 Non-motor: 20%
- 13.3 SASRIA: as published from time to time

14 **CLAIMS RATIO LIMIT**

- 14.1 EUMSA will monitor the portfolio monthly and should the claims ratio with regards to personal lines business exceeds 68% and 58% with regards to the non motor part and 60% on the motor part of the commercial and Agricultural business, A-SURE will be entitled to one or all of the following actions as well as any other remedial actions as agreed upon from time to time with the broker if the loss ratio exceeds the limits as stated above for a period longer then 6 months.. These actions will be taken after 60 days' written notice from A-SURE to the broker. Events such as major weather losses will be taken into account as it is out of control of the Broker and will not count against the broker when applying action on policies. Broker's losses will also be taken into account over 3 years rolling period.

- 14.1.1 To prescribe a general and specific increase of premiums payable for policies issued in terms of this agreement when the loss ratio exceeds the % as stated in 14.1 and after consultation with broker and the Insurer.

15. **CLAIMS PROCEDURES**

The broker shall

- 15.1 receive all valid, legitimate and payable claims and submit such claims to A-SURE within 24 hours after receipt thereof in order to have such claims duly processed. The broker has no mandate to acknowledge or accept any responsibility on behalf of the insurer. Mandated Broker, to register claim on system, immediately on receipt.
- 15.2 non mandated Brokers to supply to A-SURE all the details relevant to all claims within 24 hours from receipt of notification thereof, as well as confirmation of cover on the date of the claim, and that the premium owed for the period in which the claim occurred, has been paid by the insured. Mandated Brokers to ensure that cover is in place and all premiums paid.
- 15.3 in all cases insist on a completed claim form, signed by the insured, or voice logged unless otherwise instructed by the Insurer or A-SURE in writing and duly provided to Omnium.
- 15.4 display the utmost good faith in dealings with clients, A-SURE and Insurers during the claims process; non compliance with the above-mentioned is grounds for dismissal of this agreement.
- 15.5 if required, provide assistance and supply any documentation which may be required with regards to the handling, processing and investigating of claims as well as the prosecuting of alleged deceiving claims;
- 15.6 notify A-SURE within 24 hours after receiving any summons or legal action against the insurer or A-SURE as well as to provide any required judicial information. If it appears that the insurer must file affidavits within 24 hours, immediate notice is required.
- 15.7 Where the broker completes any claim forms or supporting documentation, he acts as representative of the client and not of the insurer;
- 15.8 not trade or negotiate with any motor or other vehicle salvages in terms of claims under the motor section, but to provide to the disposal of the insurer for further handling;
- 15.9 with regards to third party claims, supply all claims documentation and proof of settling to the Legal department of A-SURE and support the insurer by provision of testimony and by obtaining required documentation to ensure effective recovery and payments;
- 15.10 where any direct payments are received from any third party, or if claim payments are made to insured's by cheque or bank transfers, these amounts must be refunded to A-SURE without delay in respect of the insurer.



16 REMEDIAL ACTIONS ON NON-PROFITABLE PORTFOLIOS

A-SURE shall:

- 16.1 on a monthly basis evaluate the brokers' portfolio, and provide all relevant reports to the broker by the 10th of the month. Mandated Brokers can draw reports from the 3rd of each month themselves.
- 16.2 Where the loss ratio as stipulated in 13.1 exceeds the margin, consultation with the broker will be implemented in an effort to rectify the loss ratio. Should the broker be unable to rectify this loss ratio within a period of six months, Omnium will reserve the right to take action by means of premium increase, limit or amend the brokers' mandate, cancellation of this agreement and or take any other precautionary action to rectify the situation. This will be done in conjunction with the broker and the insurer.



ANNEXURE C - FACILITATION OF CONTRACTING PARTY COMMISSION DISBURSEMENTS

1. CONTRACTING PARTY FEES

As remuneration for services rendered by the Contracting Party, A-SURE undertakes to pay the Contracting Party 100.% (HUNDRED PERCENT) of all commission received by A-SURE from assurers in respect of business concluded in terms of this Agreement excluding the admin/Insurer fee.

The Company shall however only be obliged to pay commission to the Contracting Party while this Agreement is in force and on termination of this Agreement by either party, the Contracting Party shall forfeit all his rights to payment to further commission as signed on the annexure.

SIGNED AT _____ ON _____ 20__

Witness

For and on behalf of
A-SURE CONSULTANTS (PTY) LTD
She/He being duly authorized

Witness

Name:
Designation:

SIGNED AT _____ ON _____ 20__

Witness

For and on behalf of
THE CONTRACTING PARTY
She/He being duly authorized

Witness

Name:
Designation: