



QuanWay Insurance Brokers cc

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Insurance Innovated Evolved

Introduction

The Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) General Code of Conduct for authorised Financial Services Providers and Representatives, Section 3 states that a provider or representative must avoid, and where this is not possible mitigate any conflict of interest between the provider and a client or the representative and a client.

A provider or a representative must, in writing, disclose to a client any conflict of interest in respect of that

client including the measures taken to avoid or mitigate the conflict.

A Conflict of Interest means any situation in which a provider or a representative has an actual or potential interest that may, in rendering a financial service to a client influence the objective performance of his obligations to that client or prevent a provider or representative from rendering an unbiased and fair financial service to that client, or from acting in the interests of that client.

This document details Quanway Insurance Brokers' Conflicts of Interest Management Policy. A short summary of this policy is included in the "Disclosure Document" document, issued and explained to clients during the sales process. The full Management Policy document is also available on request.

This policy applies to all employees of Quanway Insurance Brokers.

2. What is a Conflict of Interest and when may it arise?

A conflict of interest may arise where a company, or one of its employees, is providing a financial service to its clients and may entail a material risk of damage to those clients interests, and whether the company or its employee:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on

behalf of the client, which is distinct from the client's interest in that outcome;

- has a financial or other incentive to favour the interest of another client, or group of clients, over the interests of the client;
- carries on the same business as the client; or
- receives or will receive from a person other than the client, an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

3. How Quanway Insurance Brokers manage conflicts of interest

The following are examples of conflicts of interest and how we manage these conflicts:

Contracts, proposed contracts and similar transactions or arrangements

A conflict of interest may arise where an employee has a direct or indirect interest in a transaction. This may be where the employee has a connection with the other party to the transaction, or where the employee's family has a connection. The connection may be from a directorship, significant shareholding, employment or consultancy.

Quanway Insurance Brokers requires disclosure of any connection which could, or could be seen to have the effect of compromising the judgment of any of our employees. Employees are required to notify Quanway Insurance Brokers of any such potential conflicts of interest, who will then decide if the employee can be involved in the transaction. Quanway Insurance Brokers will also ensure that the relevant provisions have been met.

Gifts, Hospitality & Inducements

Inducements, gifts and hospitality are all issues that could lead to potential Conflicts of Interest. Quanway Insurance Brokers has a strict policy regarding such issues. All Employees must act with the highest standards of integrity to avoid any allegations of Conflicts of Interest.

Employees must not accept any cash payments, significant gifts or hospitality. Token gifts may be accepted, providing that the value of the token gifts remain within the allowable limits as determined by the Act, and provided that they have not been solicited, have not been given as a business inducement and will not compromise Quanway Insurance Brokers' integrity. A register is kept of any gifts, or hospitality received.

Employees cannot attend hospitality events, without the approval of Quanway Insurance Brokers. Where an invitation could be construed as being a business inducement, it must be declined.

4. Quanway Insurance Brokers' policy

Quanway Insurance Brokers expects all its employees to maintain the highest standards in carrying out their business activities, adhering to legislative requirements and our policies on business conduct. Quanway Insurance Brokers expects its employees to act professionally, honestly and ethically in all their dealings with clients, colleagues and third parties. Quanway Insurance Brokers has a clear policy on Conflicts of Interest:

- Conflicts of Interest should always be avoided, wherever possible.
- Where it is not possible to avoid a conflict of interest or potential conflict of interest, employees must

notify Quanway Insurance Brokers.

- Any conflict of interest which may arise and which are unavoidable will be disclosed to affected

policyholders in writing by Quanway Insurance Brokers.

- Conflicts or potential Conflicts of Interest must always be disclosed. Quanway Insurance Brokers will not tolerate non-disclosure by its employees.



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