



Established 1993

# OPTION SHORT TERM INSURANCE BROKERS (PTY) LTD

INSURANCE BROKERS & GROUP SCHEME ADMINISTRATORS

☎ 0861 111 857    ✉ office@oib.co.za    🖨 086 620 6972    🌐 www.oib.co.za  
 📍 Tzaneen Street, Faerie Glen    📦 PO Box 40545, Garsfontein East, Pretoria, 0060

Registration No. 1993/06939/07 ▲ FSP Licence No. 8265 ▲ Vat No. 4210141406

## STATUTORY NOTICE FOR NON LIFE INSURANCE POLICYHOLDERS

### IMPORTANT INFORMATION FOR ALL OUR CLIENTS - PLEASE READ CAREFULLY

#### DISCLOSURE AND OTHER LEGAL REQUIREMENTS

As a financial services provider, Option Short Term Insurance Brokers (Pty) Ltd is committed both under legislation and in terms of our own ethical code, to providing you, our client, with all the information you need to ensure that you are in possession of all relevant facts about the various parties supplying you with your insurance produce. These facts are set out for you below, as required by the Financial Advisory and Intermediary Services Act (FAIS) and for clients who purchase policies in their personal capacity, the Policy Hold Protection Rules. Whilst this information is important it does not form part of your actual policy wording.

Not only should you be in possession of the facts set out below, but you should have been provided with a full understanding of the insurance product you have purchased or are considering purchasing. An authorised representative will have provided you with the financial advice you have received. All representatives must be authorised by Option Short Term Insurance Brokers (Pty) Ltd to provide you with advice and you are entitled to request proof of this authorisation. If, at any time, you need more information about the product or you would like us to explain aspects to you again, please ask us to explain again.

	DISCLOSURE NOTICE	INFORMATION
<b>1</b>	<b>ABOUT YOUR FINANCIAL ADVISOR</b>	
a)	Name, address, contact details of your financial services provider	Company Name..... Option Short Term Insurance Brokers (Pty) Ltd Registration No ..... 1993/06939/07 Postal address..... P O Box 40545, Garsfontein East, Pretoria, 0060 Registered address..... 997 Tzaneen Street, Faerie Glen, Pretoria Telephone No..... 0861 111 857 Affiliation to a Professional Body..... FIA (Financial Intermediaries Association of South Africa) Membership No..... 01006522
b)	Legal status of your financial services provider	Option Short Term Insurance Brokers (Pty) Ltd is a financial services provider with an FSP number 8265. We are licensed to provide advice in respect of short term commercial and personal lines insurance products. We accept responsibility for all financial advice provided by our representatives.
c)	Whether services are rendered under supervision	No services are rendered under supervision
d)	Whether more than 10% of insurer's shares are held and whether more than 30% of total remuneration was received from one insurer	Option Short Term Insurance Brokers (Pty) Ltd do not earn more than 30% commission from any insurer and no insurer holds shares in Option Short Term Insurance Brokers (Pty) Ltd or is Option Short Term Insurance Brokers (Pty) Ltd associated to any one insurer
e)	Whether professional indemnity insurance and fidelity guarantee insurance is held	Option Short Term Insurance Brokers (Pty) Ltd are in possession of both professional indemnity and fidelity guarantee insurance
f)	Details of financial service provider's complaints procedure	Contact Tony Op't Hof, our complaints dispute facilitator at <a href="mailto:tony@oib.co.za">tony@oib.co.za</a> to lodge a complaint. All complaints must be reduced to writing and any of our representatives will be able to provide you with a copy of our complaints procedure on request.
g)	Details of financial service provider's compliance arrangements	Company name..... Associated Compliance Pty Ltd Contact Name ..... Craig Ormrod FSB Practice No ..... 6377 Telephone No..... (011) 678-2533 E-Mail address..... <a href="mailto:craig@associatedcompliance.co.za">craig@associatedcompliance.co.za</a>
h)	Rand amount of fees, commissions, etc. payable	The Rand amount of fees and commissions payable are detailed in your schedule of insurances

I)	How do we get paid for what we do?	Option Short Term Insurance Brokers (Pty) Ltd will debit you for premium due and you will be expected to pay the premium to Option Short Term Insurance Brokers (Pty) Ltd I terms of the payment terms reflected in the policy document. The Rand amount of fees and commissions payable are detailed in the quotation and policy schedule. The consequences of non-payment of the premium will be that cover will be cancelled. Option Short Term Insurance Brokers (Pty) Ltd receives a commission, no greater than the maximum legislated commission.
j)	Contractual arrangements with Insurers including any restrictions or conditions	Option Short Term Insurance Brokers (Pty) Ltd are in possession of a mandate to act on behalf of the insurer detailed in paragraph 2 below.
<b>2</b>	<b>ABOUT THE PRODUCT SUPPLIER(S) (INSURER)</b>	
a)	Name address, contact details of product supplier	Per Insurer disclosure notice forming part of the policy schedule
b)	Details of the legal compliance department	Per Insurer disclosure notice forming part of the policy schedule
c)	Details of the complaints resolution procedure of the product supplier	<ol style="list-style-type: none"> <li>1. Write to the Compliance Officer at the details above</li> <li>2. The following information will be required : <ol style="list-style-type: none"> <li>a) Your policy details</li> <li>b) Your complaint</li> <li>c) Steps taken to date</li> </ol> </li> <li>3. Your complaint will be handed to the relevant department manager for resolution</li> <li>4. Internal controls will be in place to ensure that your complaint is resolved</li> <li>5. A follow-up call will be made to you to confirm your satisfaction</li> </ol>
<b>3</b>	<b>OTHER MATTERS OF IMPORTANCE</b>	
	<ol style="list-style-type: none"> <li>a) You must be informed of any material changes to the information referred to in paragraphs 1 and 2.</li> <li>b) If any complaint to the broker or insurer is not resolved to your satisfaction, you may submit your complaint to the FAIS Ombud.</li> <li>c) Polygraph of similar tests are not obligatory and claims may not be rejected solely on the basis of a failure of such a test.</li> <li>d) If your premium is paid by debit order, the debit order must be in favour of one person and may not be transferred without your approval.</li> <li>e) The broker must give you 30 days' notice in writing of its intention to cancel your debit order.</li> <li>f) The Product Supplier (insurer) and not the broker must give reasons in writing for the rejection of any claim submitted by you.</li> <li>g) The Product Supplier (insurer) must give you written notice of its intention to cancel your policy.</li> <li>h) You are entitled to a copy of your policy free of charge.</li> </ol>	
<b>4</b>	<b>DETAILS OF HOW TO INSTITUTE A CLAIM</b>	
	<ol style="list-style-type: none"> <li>a) Notify Option Short Term Insurance Brokers (Pty) Ltd Claims Department first by telephone, 0861 111 857, during office hours and then follow up in writing.</li> <li>b) In the case of suspected theft or burglary, notify your local police station.</li> <li>c) You must notify Option Short Term Insurance Brokers (Pty) Ltd within 72 hours of the incident being claimed against.</li> <li>d) You must complete the relevant claim form, attach all documentation thereto and send the claim form to Option Short Term Insurance Brokers (Pty) Ltd per fax to 0861 111 858.</li> <li>e) Please keep the following in mind : <ol style="list-style-type: none"> <li>1. Under no circumstances must liability be admitted.</li> <li>2. Minimise any loss. Act as if you are uninsured.</li> <li>3. Do not destroy any article or evidence until insurers or their representatives have seen it.</li> </ol> </li> </ol> <p style="text-align: center;">In the event of a claim you may become responsible for a first amount payable (excess). Details of such responsibility and the amount is shown in the policy schedule.</p>	
<b>5</b>	<b>WARNING</b>	
	<p>Do not sign any blank or partially completed application form.</p> <ol style="list-style-type: none"> <li>a) Complete all forms in ink.</li> <li>b) Keep all documents handed to you.</li> <li>c) Make notes as to what is said to you.</li> <li>d) Ask for a letter of representation from your adviser.</li> <li>e) Do not be pressurised into buying the product.</li> <li>f) Failure to provide correct or full information may influence an insurer on any claims arising from your contract of insurance.</li> </ol>	
<b>6</b>	<b>CONFLICT OF INTEREST MANAGEMENT POLICY</b>	

	<p>This Conflict of Interest Management Policy is designed on the lines prescribed in Board Notice 58 of 2010 which amends the General Code of Conduct for Financial Services Providers and Representatives published in Board Notice 80 of 2003, as amended by Board Notice 43 of 2008. Full details of Board Notice 58 of 2010 are available on our website. Hard copies will be furnished on request.</p> <p>This Conflict of Interest Management Policy does not change our existing conflict of management procedures but intends to document them in simple form as required by the Financial Services Board.</p> <p>As a start we define what is meant by a conflict of interest.</p> <p>A conflict of interest may occur when in rendering a financial service to you we do not act objectively or do not render an unbiased or fair service to you or do not act in your interests. This could occur where we have a financial or ownership interest in you or your enterprise or we have relationship with a third party or product supplier.</p> <p>A financial interest includes cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive, or valuable consideration, other than-</p> <ol style="list-style-type: none"> <li>1. An ownership interest;</li> <li>2. Training by a product supplier on products, general industry information and technical systems, that is not exclusively available to a selected group of providers or representatives except for travel and accommodation associated with that training.</li> </ol> <p>Where the amount of this interest does not R1 000 in aggregate to all our representatives and key individuals it is considered an immaterial financial interest. An ownership interest includes</p> <ol style="list-style-type: none"> <li>1. any equity or proprietary interest for which a fair value was paid on acquisition other than such an interest held by a nominee</li> <li>2. any dividend, profit share or similar benefit derived from such interest.</li> </ol>		
	<p>With regard to existing third party relationships, being the product suppliers listed above in sections 1 and 3 of our information circular we confirm we do not have an ownership interest or are subject to exclusive training as mentioned in (b) nor are there any other circumstances which could lead to a potential conflict of interest. Should any conflicts arise with regard to any of these prior to entering into any business transaction with you we undertake to disclose these and take action as indicated below.</p> <p>We confirm that we will only receive financial interest from the aforesaid providers in the form of –</p> <ol style="list-style-type: none"> <li>1. Fees for rendering a financial service in respect of which no commission or fees are paid as aforesaid, if those fees are specifically agreed to by you in writing and may be stopped at your discretion;</li> <li>2. Fees or remuneration for the rendering of a service to a third party, which fees are reasonably commensurate to the service being rendered;</li> <li>3. Subject to any other law, an immaterial financial interest.</li> </ol> <p>We confirm we will not offer any financial interest to our key individuals or representatives for -</p> <ol style="list-style-type: none"> <li>1. favouring quantity of business over quality of service; or</li> <li>2. favouring a specific product supplier where required to recommend more than one supplier to a client; or</li> <li>3. giving preference to a specific product over other products of a product supplier.</li> </ol> <p>As in the past where we recognize the existence of a material conflict of interest we shall notify you immediately thereof and shall immediately take steps to avoid such conflict of interest.</p> <p>Should, however, a conflict of interest arise which cannot be avoided, we shall immediately disclose in writing the nature and extent of the conflict of interest and any possible steps that may be taken to mitigate the conflict, and where applicable, afford you the opportunity of reviewing your decision to use or continue to use our services.</p> <p>To ensure compliance with the policy we have set up the undermentioned internal procedures :</p> <ol style="list-style-type: none"> <li>1. All employees, representatives and others, are required to read Board Notice 58 of 2010 as well as this policy and to sign a statement to the effect that they have done so and fully understand the provisions of both documents and the application thereof.</li> <li>2. Comprehensive training on the conflict of interest policy will be provided by the Compliance Officer either as part of general FAIS training or specifically.</li> <li>3. The Key Individual will conduct ad hoc checks on business transactions to ensure the policy has been complied with.</li> <li>4. The compliance officer will include monitoring of the conflict of interest policy as part of his general monitoring duties and will report thereon in the annual compliance report.</li> <li>5. Non-compliance will be subject to disciplinary procedures in terms of FAIS and employment conditions and can ultimately result in debarment or dismissal as applicable.</li> <li>6. Avoidance, limitation or circumvention of this policy via an associate will be deemed non-compliance.</li> </ol> <p>This policy shall be reviewed annually and updated if applicable.</p>		
<b>7</b>	<p><b>PARTICULARS OF FAIS OMBUD</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 50%;">         Postal address.....P O Box 74571, Lynnwood Ridge, 0040          Telephone No.....(012) 762-5000 / (012) 470-9080          Fax No.....086 764 1422          E-Mail address.....<a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a>          Web Site.....<a href="http://www.faisombud.co.za">www.faisombud.co.za</a> </td> </tr> </table>		Postal address.....P O Box 74571, Lynnwood Ridge, 0040 Telephone No.....(012) 762-5000 / (012) 470-9080 Fax No.....086 764 1422 E-Mail address..... <a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a> Web Site..... <a href="http://www.faisombud.co.za">www.faisombud.co.za</a>
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<b>8</b>	<p><b>PARTICULARS OF NON LIFE INSURANCE OMBUDSMAN</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">         ... who is available to advise you in the event of claim problems that are not satisfactorily resolved by the broker and/or insurer       </td> <td style="width: 50%;">         Postal address.....P O Box 32334, Braamfontein, 2017          Telephone No.....(011) 726-8900          Fax No.....(011) 726-5501          Email Address .....<a href="mailto:info@osti.co.za">info@osti.co.za</a>          Web Site.....<a href="http://www.insuranceombudsman.co.za">www.insuranceombudsman.co.za</a> </td> </tr> </table>	... who is available to advise you in the event of claim problems that are not satisfactorily resolved by the broker and/or insurer	Postal address.....P O Box 32334, Braamfontein, 2017 Telephone No.....(011) 726-8900 Fax No.....(011) 726-5501 Email Address ..... <a href="mailto:info@osti.co.za">info@osti.co.za</a> Web Site..... <a href="http://www.insuranceombudsman.co.za">www.insuranceombudsman.co.za</a>
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<b>9</b>	<b>PARTICULARS OF REGISTRAR OF NON LIFE INSURANCE</b>
	Company name .....Financial Sector Conduct Authority Postal address .....P O Box 35655, Menlo Park, 0102 Telephone No.....(012) 428-8000 Toll Free .....0800 20 37 22 Fax No.....(012) 346-6941 Web Site..... <a href="http://www.fsca.co.za">www.fsca.co.za</a>
Should you have requested cover provided by SASRIA LIMIT in respect of your insurances, then you are entitled to details as follows :	
<b>SASRIA LIMITED</b>	Postal address .....P O Box 7380, Johannesburg, 2000 Physical address .....22 Impala Road, Chislehurst, Sandton, 2196 Telephone No.....(011) 783-0171 Fax No.....783-0781 E-mail address..... <a href="mailto:info@sasria.co.za">info@sasria.co.za</a> Web Site..... <a href="http://www.sasria.co.za">www.sasria.co.za</a>
<b>COMPLIANCE DEPARTMENT</b>	If you have any complaints about the insurer regarding SASRIA cover then you may contact: The Compliance Officer, SASRIA Limited, P O Box 7380, Johannesburg, 2000
<b>CLAIMS PROCEDURE</b>	In the event of a claim, all relevant documentation relating to your claim must be submitted to the address indicated in 2 above
<b>PROTECTION OF PERSONAL INFORMATION CLIENT</b>	
<p>We understand that your personal information is important to you and that you may be apprehensive about disclosing it. Your privacy is just as important to us and we are committed to safeguarding and processing your information in a lawful manner. We also want to make sure that you understand how and for what purpose we process your information. If for any reason you think that your information is not processed in the correct manner, or that your information is being used for a purpose other than that for what it was originally intended, you can contact our Information Officer. You can request access to the information we hold about you at any time and if you think that we have outdated information, please request us to update or correct it.</p> <p>Our Information Officer's Contact details:          Name : Laura Joubert Contact number 086 111 1857          Email Address : <a href="mailto:Laura@oib.co.za">Laura@oib.co.za</a></p> <p>Personal Information" (PI) shall mean the race, gender, sex, pregnancy, marital status, national or ethnic origin, colour, sexual orientation, age, physical or mental health, disability, religion, conscience, belief, culture, language and birth of a person; information relating to the education or the medical, financial, criminal or employment history of the person; any identifying number, symbol, email address, physical address, telephone number, location information, online identifier or other particular assignment to the person; the biometric information of the person; the personal opinions, views or preferences of the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; the views or opinions of another individual about the person whether the information is recorded electronically or otherwise.</p> <p>"POPIA" shall mean the Protection of Personal Information Act 4 of 2013 as amended from time to time. In line with the 8 Conditions in the Protection of Personal Information Act, 4 of 2013 (the Act), we</p> <ul style="list-style-type: none"> <li>- Accept joint responsibility and accountability with you to responsibly manage and protect your Personal Information when providing our services and solutions to you;</li> <li>- Undertake to receive, only from you, and process the Personal Information that is necessary for the purpose to assist you with your required solutions, conclude the necessarily related agreements and consider the legitimate legal interests of everyone concerned, as required by the Act and to respect your right to withdraw your consent for the processing of your Personal Information;</li> <li>- Undertake to only use your Personal Information for the purpose required to assist you or provide solutions to you;</li> <li>- Undertake not to share or further process your Personal Information with anyone if not required for assisting you with your solutions or by the law;</li> <li>- Undertake to be open and transparent and notify you as and when required by law regarding why and how your Personal Information needs to be collected;</li> <li>- Undertake to safeguard and protect your Personal Information in our possession;</li> <li>- Undertake to freely confirm what Personal Information we have, to update and correct the Personal Information, and to keep it for no longer than legally required.</li> </ul> <p>Option Short Term Insurance Brokers or the companies who provide or assist with the solutions your required need to collect, use, and keep your Personal Information as prescribed by relevant laws and regulations and for reasons such as:</p> <ul style="list-style-type: none"> <li>- To share with and provide relevant products or services to you, to carry out the transaction you requested, and to maintain our relationship;</li> <li>- To respond to your queries;</li> <li>- To confirm and verify your identity or to verify that you are an authorised user for security purposes;</li> <li>- For insurance underwriting purposes;</li> <li>- To assess and process claims;</li> <li>- To conduct credit reference searches or verification, only if you authorise this or if it's a requirement to provide your solutions to you;</li> <li>- For operational purposes required to assist you with the solutions you require;</li> <li>- For audit and record-keeping purposes;</li> <li>- In connection with possible requirements by the Information Regulator or other Government agencies allowed by law, legal proceedings, or court rulings.</li> </ul> <p>We may need to share your Personal Information and/or utilise software or online platforms to enter and process your information for an application, claims, or business management purposes. This will only be done in strict adherence to the requirements of the Act.</p> <p>Option Short Term Insurance Brokers and the companies providing the solutions to you may use "cookies" on my/our and their websites. They enable us and them to improve your future visits to our site as well as provide you with a more user-friendly experience. Our and their Cookie Policy can be found on the websites.</p>	