

## CONFLICT OF INTEREST MANAGEMENT POLICY PLATINUM LIFE FSP 5394

This Conflict of Interest Management Policy has been drafted in accordance with the requirements of Board Notice 58 of 2010 which amends the General Code of Conduct for Financial Services Providers.

### 1. WHAT IS A CONFLICT OF INTEREST?

- 1.1. In terms of the General Code of Conduct, as amended, a conflict of interest may occur when a Financial Services Provider (FSP) does not act objectively, does not render an unbiased or fair service or does not act in the client's interest when rendering a financial service.
- 1.2. This may happen when the FSP has an actual or potential financial or ownership interest in the client's affairs or has a relationship with a third party or product supplier.

### 2. POLICY STATEMENT

- 2.1 The directors, shareholders, managers and employees of Platinum Life adhere to the provisions of the General Code of Conduct as amended by Board Notice 58 of 2010.
- 2.2 The company will at all times avoid or where this is not possible, mitigate any conflict of interest that may arise.

### 3. CONFLICT OF INTEREST DISCLOSURE

- 3.1. Platinum Life has business relationships with the following entities that are licensed Financial Services Providers:
  - 3.1.1. UDM International, FSP 38488
  - 3.1.2. Legal and Tax Pty Ltd, FSP 28566
  - 3.1.3. Channel Life Limited, FSP 19243
- 3.2. Platinum Life holds cell captive agreements with the following entities that include profit-share components:
  - 3.2.1. Guardrisk Life Limited, FSP 76
  - 3.2.2. Momentum Ability

### 4. FINANCIAL INTEREST

- 4.1. The receipt of cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship or any other valuable consideration from a third party shall be deemed to be a financial interest.

- 4.2. Where the determinable monetary value received from a third party does, however, not exceed R1,000 per annum, the valuable consideration received shall be considered an immaterial financial interest.
- 4.3. In accordance with section 3A(1)(a) of the General Code of Conduct, Platinum Life only receives financial interest from third parties in the form of:
- 4.3.1. Commission that does not exceed that which is authorised under the Long-term Insurance Act (Act 52 of 1998);
  - 4.3.2. Fees for the rendering of binder and outsourced services on behalf of the third party, which are reasonably commensurate to the services being rendered and which do not exceed statutory limitations.
- 4.4. In accordance with section 3A(1)(b) of the General Code of Conduct, Platinum Life does not offer any financial interest to its representatives for:
- 4.4.1. Giving preference to the quantity of business secured to the exclusion of the quality of service rendered to its clients.

## 5. INTERNAL PROCEDURES

- 5.1. To ensure compliance with this Conflict of Interest Management Policy, Platinum Life has set up the following internal procedures:
- 5.1.1. No employee of Platinum Life shall accept a financial interest, or immaterial financial interest, from a third party without adherence to the following:
    - 5.1.1.1. The value of any gift or valuable consideration shall be the fair market value thereof.
    - 5.1.1.2. All gifts or valuable consideration received shall be declared by email to the company's Head of Compliance, Terisha Nareen (terisha@platinumlife.co.za), who shall update the company gift register accordingly.
  - 5.1.2. All employees are required to read this Conflict of Interest Management Policy and to sign a statement to the effect that they have done so and understand the provisions thereof.
  - 5.1.3. Platinum Life discourages involvement of its staff in any paid employment outside the company.
  - 5.1.4. Any activities of staff aimed at generating profit or income outside of the company must be applied for and approved by Platinum Life, in writing in advance.
  - 5.1.5. All employees shall be required to report to Mrs Terisha Nareen, Head of Compliance (terisha@platinumlife.co.za), or alternatively to the company's Compliance Officer, Mr Robbie Stutterheim (robbie@compliancesystems.co.za), any potential conflict of interest as soon as reasonably possible after becoming aware of such conflict of interest.
  - 5.1.6. Non-compliance will be subject to disciplinary procedures in terms of FAIS and the employees' terms of employment and may result in dismissal and or debarment.