

# **Financial Advisory and Intermediary Services Act (no. 37 of 2002)**

## **Important information that must be read carefully**

### **General Information**

The Financial Advisory and Intermediary Act (FAIS) requires compliance by Product Suppliers (Insurers) and Financial Services Providers (FSP) (intermediary and brokers) with a General Code of Conduct and was introduced to assist you in making informed decisions about the insurance products that you purchase. It also aims to ensure that your Product Supplier and Financial Services Provider (if applicable) render financial services honestly, fairly, with due skill, care and diligence and in your interests and the integrity of the financial services industry.

You will receive a Disclosure Notice at the inception of your policy and at each subsequent Renewal (or Anniversary date). Points 1 and 2 of the Disclosure Notice relate to details about your Financial Service Provider and Product Supplier, points 3 and 4 provide additional general information and the final points refer to the details about the Ombuds and the Registrar. You are entitled to this information and should you experience any difficulty in obtaining required details, please contact your Financial Service Provider or nearest branch office of the Product Supplier for further assistance.

### **Procedures for registering claims or complaints**

Procedures for the submission of claims are detailed in your policy document and are important. If you have difficulties in determining the correct procedures, please contact **Knights Insurance Brokers** or the Product Supplier for assistance. Generally, you are required to advise the Product Supplier within a prescribed number of days of a loss, provide certain written details of the loss, provide proof in support of a claim, report theft to the police and provide any other details that may be required by the Product Supplier.

If you are not satisfied with the information that you are provided with upon request, you may choose to contact your nearest Product Supplier office or **Knights Insurance Brokers** for assistance. Should you remain dissatisfied with the assistance provided, then you may contact the Compliance Officer at the address provided on the Disclosure Notice. In addition, the address of the Registrar of Short-Term Insurance is provided should your complaint still not be satisfactorily resolved.

### **Name, Class or Type of Policy**

Full details about the name, class and type of policy involved are reflected on your policy schedules and are also contained in the policy wording. Policy Schedules should always be read in conjunction with the policy wording. Should you require any explanation about the terms, conditions, provisions, premiums, excesses (or deductibles) or any other information, please contact **Knights Insurance Brokers** or the Product Supplier for assistance.

### **Extent and nature of premium obligations**

Your policy document reflects the premiums payable, the due date of payment and the frequency of payment (e.g. monthly or annually). When amendments are made to the policy, an additional or refund premium may become due and such amounts are also reflected on the policy schedules. All premiums are inclusive of Value Added Tax (VAT) at the prescribed rate. **Knights Insurance Brokers** are authorized to accept premium payment on behalf of the Product Supplier as reflected in your policy document and thus you may make payment to **Knights Insurance Brokers**. In the case of monthly premiums by debit order, payment is usually made to the Product Supplier directly, unless you have authorized such payment via **Knights Insurance Brokers** or a third party who has authority to collect premium on behalf of the Product Supplier.

### **Consequences of non-payment of premiums**

The due date for the payment is reflected on your policy schedule, renewal notice or premium advice as the case may be. Your payment should be made on or before the due date reflected to avoid cancellation of the policy at midnight on the date before the due date.

### **First Amounts Payable (also known as Excesses or Deductibles)**

It is important that you are aware of any amounts that you will be required to pay in the unfortunate event of a claim. Your policy schedules or wording contain the amounts that you pay as a portion of a claim amount and **Knights Insurance Brokers** can assist you with any queries you may have in this regard.



**Local Branch Details**

You have been provided with **Knights Insurance Brokers** details on the Disclosure Notice. The Product Supplier may have a Head Office or local branches, details of which will be disclosed on the policy document.

PARTICULARS OF FAIS OMBUD	P O Box 74571 Lynnwood Ridge 0040  Tel: 012 470-9080 Fax: 012 348-3447  E-Mail: <a href="mailto:david@faisombud.co.za">david@faisombud.co.za</a> Web Site <a href="http://www.faisombud.co.za">www.faisombud.co.za</a>
PARTICULARS OF SHORT-TERM INSURANCE OMBUDSMAN	P O Box 32334 Braamfontein 2017  Tel: 011 726-8900 Fax: 011 726-5501  Web Site <a href="http://www.insuranceombudsman.co.za">www.insuranceombudsman.co.za</a>
PARTICULARS OF REGISTRAR OF SHORT-TERM INSURANCE	Financial Services Board P O Box 35655 Menlo Park 0102  Tel: 012 428-8000 Toll Free 0800-11-04-43/ 0800-20-20-87 Fax: 012 347-0221  Web Site <a href="http://www.fsb.co.za">www.fsb.co.za</a>
Branch Detail  Compliance Officer – <b>M Antonie</b>  Managing Director – <b>G Hauptfleisch</b> E-Mail <a href="mailto:gustav@knightsinsurance.co.za">gustav@knightsinsurance.co.za</a>  <b>Licence number: FSB 17761</b>	Knights Insurance Brokers (Pty) Ltd P O Box 3167 Edenvale 1610  Tel: 011 452 9135 Fax: 011 452 9281  E-Mail: <a href="mailto:info@knightsinsurance.co.za">info@knightsinsurance.co.za</a> Web Site <a href="http://www.knightsinsurance.co.za">www.knightsinsurance.co.za</a>

**ADDITIONAL INFORMATION TO SHORT TERM INSURANCE POLICY HOLDERS IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT.**

Risk Management	Professional Indemnity Insurance in place Fidelity Guarantee in place
Services	Provider of the following Services: Client Services Providing Risk Cover through various Insurance Companies (Product Suppliers) Healthcare/Medical Aid
Financial Interest in Product Supplier	None

