

LETTER OF APPOINTMENT AS INSURANCE BROKERS

STANDARD TERMS AND CONDITIONS OF BUSINESS

1. We, the undersigned hereby appoint:

Compendium Insurance Brokers (Pty) Ltd FSP10405 & FSP10409	Compendium Insurance Brokers Pietermaritzburg (Pty) Ltd FSP3739
Compendium Insurance Brokers Zululand (Pty) Ltd FSP39116	Compendium Insurance Brokers Eastern Cape (Pty) Ltd FSP38531
Compendium Insurance Brokers Cape Town (Pty) Ltd FSP6386	Compendium Insurance Brokers Gauteng (Pty) Ltd FSP16142
Watersure (Pty) Ltd FSP34792	Taxi and Transport Insurance Brokers (Pry) Ltd FSP4706

hereinafter referred to as Compendium, as our insurance brokers. The appointment is to remain in force until cancelled by ourselves or them in writing.

2. It is hereby noted that Compendium are registered Financial Services Providers operating under an IGF Guarantee, Professional Indemnity and Fidelity Guarantee Insurance.

3. Duties of Client

To disclose all information relating to his insurances, and in particular claims, which may lead an insurer to a different conclusion or rating even if such questions are not asked. The client must answer all questions truthfully.

To advise the broker as soon as is possible and within any time limit specified on the policy of any event which may lead to a claim whether it is intended to claim or not and also to advise of any change in any information relating to the risk.

To act in the utmost good faith at all times.

To pay all premiums and fees as indicated, and on such credit terms that may have been agreed for each particular policy.

4. Duties of the Broker

To act at all times in the utmost good faith and to ensure that all information that is relevant to a risk and provided by the insured is passed on to the insurer, other than that, all information will be confidential.

Will conduct claims negotiations and settlements from insurers and will not charge for this service as long as they are the appointed brokers.

5. Remuneration

May consist of commission from the insurer and or agreed fees as disclosed to the client.

6. It is necessary for insurers and brokers to share information in order to assess and price policies fairly and reduce the number of fraudulent claims submitted. In view of the aforementioned, I/we (and any person representing me) declare by submission and/or signing of this document to:

accept that it is in the public interest for insurers and brokers to share insurance information (including credit information);

consent to my policy, claims or credit information being verified or shared with third parties in the ordinary course of business;

accept that any information provided may be stored in a shared database;

consent to such information being given to any other insurance company and/or reinsurance company or its agent should there be a legitimate business reason for doing so; and

accept that this information may be checked against other legal sources or databases.

Insurance Company: Policy Number:

Insurance Company: Policy Number:

Date Insurance to be effected:

For or on behalf of:

ID Number/Company Registration Number:

Contact Details:

Telephone Number: Fax Number:

Cell Phone Number: E-Mail Address:

Client Signature

Signed at on this day of 20