



CONFLICT OF INTEREST MANAGEMENT POLICY FOR MAPLE GROUP (PTY) LTD

Management policy statement

Maple Group (Pty) Ltd recognises the importance of operating in an open and transparent manner in all aspects of the business, be it with our clients, our suppliers, our service providers or members of the greater business community within which we work, being directly a part of the financial services industry or not. Whilst the legislative requirements may be the foundation for our policy, our approach is far more practical in its application and takes basic business ethics as its overall primary standard and objective. The board of directors personally takes this policy as a statement that binds the ethics of the company.

Signed: Taurai Muranda

Managing Director

Updated 01/08/2021

Date: 01/08/2021



To whom does this policy apply?

This policy is deemed to apply to all employees, which includes

1. Directors
2. Managers
3. Permanent members of staff
4. Contract and/or temporary staff
(whether they be employed in the financial services sector or not.)

What do we deem to be a Conflict of Interest?

The Financial Advisory & Intermediary Services (FAIS) Act gives us the foundation for our policy. It defines a conflict as any situation in which a Provider or a Representative has an actual or a potential interest that may, in rendering a financial service to a client

- a) influence the objective performance of his, her or its obligations to that client; or
- b) 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 including but not limited to:
 - (i) a financial interest
 - (ii) an ownership interest
 - (iii) any relationship with a third party.

Where can these potential conflict situations arise within our business?

1. With insurers with whom there is a business/ownership relationship;
2. With other FSPs with whom there is a business/ownership relationship;
3. With other distribution channels with whom there is a business/ownership relationship;
4. With any other persons with whom there is a business/ownership relationship;
5. With any service providers with whom there is a business/ownership relationship;
6. With our employees as a result of employment contracts and/or remuneration policies;
7. With any other relevant relationship that may exist within our company.

How do we assess whether there are conflict situations within our business?

We have a management tool that assists in documenting the various relationships and arrangements that we currently have in place, whether or not these create a conflict or potential conflict. If they do then a decision has to be taken as to whether these are to be avoided or mitigated and the decision recorded accordingly. These sections are reviewed as part of the ongoing monitoring process followed by our external compliance officer and forms the basis of an ongoing reporting strategy to ourselves and, should



the need arise, to the Financial Services Board, the ultimate authority governing the financial services sector.

To assess what conflict situations exist we firstly identify all the situations that may lead to a conflict. This is an initial once off exercise but our compliance policy is such that these key indicators are reviewed at least annually and also before any new relationship is entered into because a new relationship may well demand avoidance, steps in mitigation or further disclosures.

The situations that we analyse include:

1. What associate company relationships do we or our staff have?
i.e. companies with whom there is a relationship based on common shareholding, management control or family (in its widest context) members are involved and subsidiary or holding company status.
2. What third party relationships do we or our staff have? These include
 - (i) Product suppliers (insurers) including any of their associates;
 - (ii) Other FSPs including any of their associates;
 - (iii) Distribution channels;
 - (iv) Any other person who in terms of an agreement or arrangement with any of these who provide a financial interest due to us or one of our representatives e.g. panel beaters, assessors, security companies.
3. Is there any ownership interest within these relationships? If so could this create a conflict of interest?
4. Is there any financial interest payable from or to the entities within these relationships? If so could this create a conflict of interest?
5. Is there any immaterial financial interest payable from or to the entities within these relationships? If so are we monitoring the frequency and extent?
6. What are our staff remuneration policies?
The process allows us to assess all our relationships including those of our staff, including financial aspects, and to document these fully. The data collected is then reviewed to see if a potential conflict has been identified and how best to deal with this. The options open to us include:
 - (i) Avoidance – take away the situation that creates the conflict;
 - (ii) Mitigation – put measures in place that acknowledge the conflict situation but implement measures to reduce its potential impact;
 - (iii) Disclosure – formally provide details of the situations that are there and what has been done if anything about these to reduce or eliminate the situation itself.



Any solution we establish could be a combination of all three: avoid some, mitigate others and disclose what we have done and will continue to do so.

Our general strategy is where possible to avoid such conflicts i.e. prevent them by physically removing the conflict situation.

Where we cannot avoid the conflict situation, actual or potential, it needed to be mitigated i.e. we have to put controls in place to reduce the likelihood of a conflict arising.

Where disclosure of conflicts, including potential ones, involved clients the standard adopted demands a higher level of formality. It demands formal disclosure at the earliest possible opportunity which is deemed to be when providing you with the initial advice / quote.

Our disclosures are clear, concise and effective, in our opinion, and we constantly strive to ensure that we are achieving this lofty ideal.

Our disclosures include

- (i) What conflicts we have;
- (ii) What measures we have taken to avoid or mitigate these;
- (iii) Ownership interests that may become due to us – this includes shareholding, dividends, profit shares and similar payments. This includes ownership of and payments from associated companies that can include administrators, cell captives and insurers;
- (iv) Financial interests (these are things we actually pay for that are made available by other FSPs or insurers as part of the relationships that exist) that may become due. These include vouchers, benefits, travel, hospitality, accommodation, sponsorships and other incentives;
- (v) Details of the relationships and/or arrangements that exist that create the potential conflict;
- (vi) How to obtain our Conflict of Interest Management Policy.

What are the results of this process and its ongoing monitoring?

We have summarise the results in 3 specific annexures namely

- (i) Management policy summary of our conflict situations and actions taken;
- (ii) A listing of all associated companies;
- (iii) A listing of all third party companies with whom there is an ownership interest by ourselves and/or staff.



How do we ensure this policy is understood and adhered to by all role players?

1. This policy has been developed in conjunction with and formally approved by our management. Adherence to and breaches of this policy are a standing item on the board agenda.
2. This policy is published within the company and is readily available to all staff, clients and other interested parties.
3. All staff have been provided with a copy of this policy and have been given awareness training by our compliance department / compliance officer.
4. Compliance with this policy is an integral part of our employment contract and subject to review at least annually. Breaches of the policy are seen as an issue subject to the company's disciplinary procedures.
5. All staff complete and update annually a Conflict of Interest Questionnaire.
6. All management and staff sign a formal declaration relating to the understanding of and agreement to adhere to this policy.
7. Our compliance programme ensures a constant review of our standards which includes an obligation to report non-compliance to the authorities if corrective action is not taken.



Annexure 1 - Summary of our conflict situations and actions taken.

1. With other distribution channels with whom there is a business / ownership relationship
We have no relationship with any other distribution channel

2. With any other person with whom there is a business / ownership relationship
There is no information to disclose under this heading.

3. With any service providers with whom there is a business / ownership relationship
As part of normal business practice we utilise the services of various third party service providers such as loss adjusters, attorneys, accountants, IT companies.

Contracts / service level agreements are entered into with all such service providers who are remunerated on the basis of services rendered.

4. With our employees as a result of employment contracts and /or remuneration policies
All employees are required to complete annually a questionnaire that identifies any potential conflict of interest that might exist. If such is disclosed it will be assessed and appropriate action taken as deemed necessary.

No employee is remunerated solely on the basis of the volume of business produced, although this is one of the factors taken into consideration when salaries are reviewed annually. The Company has adequate procedures in place to ensure that business is not written for volume rather than quality.



Annexure 2 - Details of all associated companies

1. Camargue Underwriting Management (Pty) Ltd
33 Glenhove Road, Melrose Estate, 2196,
Telephone Number: +27 (0) 11 778 9140
General Enquiries: camargue@camargueum.co.za
Website: www.camargueum.co.za

2. Health & Accident Underwriter Mangers.
22 Stiglingh Road, Rivonia, Johannesburg 2128
Telephone Number +27 (0) 11 234 7333
Website: www.healthacc.co.za

3. Compass Insurance Company Limited
Wanooka Place, First Floor, St Andrews Road, Parktown, Johannesburg, South Africa, 2193
Switchboard: +27 (0) 11 7458333
Claims Fax: +27 (0) 11 745 8445
General Enquiries: info@compass.co.za
Website: www.compass.co.za

4. Film & Entertainment Underwriters SA (Pty) Ltd
MISA Park Building, 15 Catherine Avenue, Northcliff, Johannesburg, 2195
Telephone Number +27 (0) 11 431 3694
Fax Number: +27 (0) 11 431 4188
Website: www.feusa.co.za

5. Assupol Life Limited
Summit Place Office Park, Building 6, 221 Garstfontein road, Menlyn, Pretoria, 0181
Telephone Number 0861 235 664
General Enquiries: clientservices@assupol.co.za
Website: www.assupol.co.za

6. Telesure Investment Holdings (Pty) Ltd
Auto & General Office Park, 1 Telesure Lane, Riverglen, Dainfern, 2191
Telephone Number +27 (0)11 489 4000
General Enquiries: info@tihsa.co.za
Website: www.tihsa.co.za



7. The Hollard Insurance Company Ltd
Corporate Head-Office, 22 Oxford Road, Parktown, Johannesburg
Telephone Number 0861 000 107 or +27 (0)11 351 5000
Website: www.hollard.co.za

8. iTOO Special Risks (Pty) Ltd
Villa Arcadia, 22 Oxford Road, Parktown, 2193
Telephone Number +27 (0)11 351 5000
Website: www.itoo.co.za

9. Bryte Insurance Company Limited
15 Marshall Street, Ferreirasdorp, Johannesburg, 2001
Telephone Number +27 (0) 11 370 9111
Website: www.brytesa.com

10. Broker Solutions
Dynamix House, 19 Kroton Street South, Weltevreden Park, 1709
Telephone Number 0861 274 365
General Enquiries: enquiries@brokersolutionsgroup.co.za
Website: www.brokersolutionsgroup.co.za

11. MUA Insurance Acceptances (Pty) Ltd
Ground Floor, Unit 2, Bruton Office Park, 18 Bruton Road, Bryanston
Telephone Number 0861 274 365
General Enquiries: info@mua.co.za
Website: www.mua.co.za



Annexure 3 - Summary of other identified conflicts and corrective actions taken

Possible other conflicts identified:

Staff receiving gifts, vouchers, and the like

Staff entertained by associate or third-party companies

Staff providing gifts, vouchers, and the like to clients, third parties or associated companies

Staff entertaining associate or third-party companies

Do we see this as a potential conflict? YES

What have we done about it?

We have instituted specific controls to monitor these activities and have included full disclosure of the possibility of payments, gifts and the like as well as the limits applicable in our standard disclosure document supplied to clients.

Controls in place

We have set up a register to monitor all gifts and hospitality received and / or given by the FSP to ensure that no provider supplies anything in excess of R 1,000 in any one year or that no Representative of a provider receives from us anything in excess of R 1,000 in any one year.

This register can be viewed upon written request.