

FAIS CONFLICT OF INTEREST

This policy addresses amendments to the Financial Advisory and Intermediary Services Act (herein after referred to as FAIS) General Code of Conduct as published in the Government Gazette of 19th April 2010. More specifically it addresses conflict of interests, gifts and financial interests which apply to Aris Brokers and its representatives (FAIS affected staff members). This policy is incorporated into the Code of Conduct and all other relevant sections must be taken into consideration when this section is read.

The aim of this policy is to govern any conflict of interests, gifts or financial interests received or given within a FAIS related context. This policy only applies to Aris Brokers as an FSP, to Arisbroker's representatives and Key Individuals as FAIS affected staff members

This policy is applicable to all FAIS Representatives (also those under Supervision) and Key Individuals. The principles recorded below have been aligned to the FAIS Code of Conduct as amended during April 2010.

- Aris Brokers or a representative must avoid all conflict of interests between a product provider and client or representative or client.
- Aris Brokers or a representative must mitigate all conflict of interests with regards to a client if it cannot be avoided.
- Aris Brokers or a representative must disclose all conflict of interest to a client in respect of that client as soon as possible and in writing including:
 1. measures taken to avoid or mitigate the conflict;
 2. any ownership interest or financial interest that Aris Brokers or representative may be or become eligible for;
 3. the nature of a relationship or arrangement with a third party that gives rise to a conflict of interests, in sufficient detail, so that the client understands the exact nature of the relationship or arrangement and the conflict of interests, and
- Aris Brokers or its representatives must inform the client of the Arisbrokers Code of Conduct and FAIS Conflict of Interests section contained therein.

- Aris Brokers or its representatives may only receive or offer the following financial interest;
 1. Commission and fees for the rendering of financial services authorised under the Short-term Insurance Act;
 2. Fees agreed by the client in writing, if not covered by the above Acts and for the rendering of a financial service. The client may stop these fees at any time;
 3. Fees or remuneration for the rendering of a service to a product supplier and which are commensurate to the service being rendered;
 4. An immaterial financial interest (not more than a R1,000 per annum, per vendor and limited to two gifts every six months from the same vendor)
 5. A financial interest not referred to in the above for which a consideration, fair value or remuneration and which is commensurate, is paid by Aris Brokers or its representatives.
 6. All fees, commission and remuneration received / paid by Aris Brokers or its representatives must be recorded and audited as per the prescribed Aris Brokers procedure.
 7. All immaterial financial interests received (gifts) must be declared.
- Aris Brokers may not offer financial interest to its representatives or associates for:
 1. Giving preference to the quantity of business secured to the exclusion of quality of service rendered to its clients; or
 2. Giving preference to a product supplier where a representative may recommend more than one product supplier to a client; or
 3. Giving preference to a specific product of a product supplier, where a representative may recommend more than one product of that supplier to a client