

IMPORTANT – PLEASE READ CAREFULLY

DISCLOSURE AND OTHER LEGAL REQUIREMENTS

(This notice does not form part of the insurance contract or any other policy document)

As a short-term insurance policyholder, or prospective policyholder,
you have the right to the following information

1. GENERAL INFORMATION

Registered name: Credit Guarantee Insurance Corporation of Africa Limited
Abbreviated names: Credit Guarantee; CGIC; CG
Registration number: 1956/000368/06
VAT number: 4790116877
FAIS licence number: 17691
FAIS licence category: Short Term Insurance, Commercial Lines
 Financial Advisory Services and Financial Intermediary Services

E-mail: info@cgic.co.za **Website:** www.creditguarantee.co.za

	<u>Telephone</u>	<u>Fax</u>
Gauteng / Head Office Credit Guarantee House, 31 Dover Street, Randburg P O Box 125, Randburg, 2125	011 889 7000	011 886 1027
Western Cape No 1 Thibault Square, 1 Long St, Cape Town P O Box 6018, Roggebaai, 8012	021 421 7830	021 419 7586
Eastern Cape First Floor Mutual Place, Cnr Cape Rd & Langenhoven Drive, Greenacres, Port Elizabeth P O Box 27154, Greenacres, 6057	041 363 4024	041 363 3750
Kwazulu/Natal Suite 7, No 4 The Crescent, Westway Office Park, Westville P O Box 2756, Westway Office Park, 3635	031 265 0300	031 265 0323

Any changes to the above information must be communicated to you in writing. The latest version of the Statutory Notice is also available on Credit Guarantee's website at www.creditguarantee.co.za.

2. COMPLIANCE DEPARTMENT

	<u>Telephone</u>	<u>Fax</u>	<u>E-mail</u>
Wilhelm Lategan - Financial Director & Compliance Officer	011 889 7343	011 686 9664	compliance@cgic.co.za
Steve Smith - Senior Manager: Compliance	011 889 7033	011 686 9664	compliance@cgic.co.za

3. COMPLAINTS

Client complaints will be handled in accordance with Credit Guarantee's complaints policy and the Complaints Resolution Procedure available on our website at www.creditguarantee.co.za or in hard copy on request. Complaints should be submitted to Credit Guarantee in writing:

- Via e-mail to complaints@cgic.co.za
- Fax to 011 686 9301
- Delivered to our offices, addressed to "The Compliance Officer".

4. ADVICE

Written confirmation of any advice given by a representative of Credit Guarantee must be given. Should the written confirmation not be provided, please contact our compliance department.

5. POLICY TYPE

It is important that you as policyholder are aware of the nature and type of policy involved in the light of your business transactions. This is indicated in the policy contract.

6. PREMIUMS

In terms of premium obligations towards Credit Guarantee, it is also important that you are fully aware of the obligations that you assume as policyholder. These are indicated in the policy contract.

7. PAYMENT OF PREMIUMS

The manner of payment of premiums will differ according to the type of policy. The due date of premiums and the consequences of non-payment of such premiums are important and all of these are set out in the definitions and provisos of the policy contract.

8. CLAIMS PROCEDURE

For the purpose of initiating a claim, you need to obtain a claim form from Credit Guarantee or from the website; you must complete the respective claim form (Domestic or Export) taking note of documentary requirements in section 4 of the document.

Submission of an incomplete claim or omission of copies of the documents required in support of your claim will not constitute the lodging of a claim in terms of the policy.

Credit Guarantee will not be held liable for any claim that has not been lodged within a period of 90 days from the date of the occurrence of a Cause of Loss. Any claim lodged after this period may be repudiated in its entirety.

9. VARIATIONS OF A POLICY

It is important that variations of a policy are disclosed to you as policyholder, before the variation of the policy. Any variations to your existing policy will be advised to you in writing.

10. OTHER MATTERS OF IMPORTANCE

- You are entitled to a copy of the policy free of charge.
- Even though Credit Guarantee is a registered insurer we nevertheless carry professional indemnity and fidelity insurance cover.
- All representatives of Credit Guarantee have a letter of appointment verifying that Credit Guarantee accepts responsibility for the representative's activities performed within the scope of, or in the course of their mandated duties.
- Credit Guarantee only issues policies on our own behalf and do not deal in the products of any other product supplier.
- You as policyholder will at all times be notified of any material changes to the information referred to in paragraphs 1 through 8.
- If the information given in paragraphs 1 through 8 was given orally, it must be confirmed in writing within 30 days.
- If any complaint to your broker or Credit Guarantee is not resolved to your satisfaction, you may submit the complaint to the FAIS Ombudsman.
- Polygraph or any lie detector tests are not obligatory in the event of a claim and the failure thereof may not be the sole reason for repudiating a claim.
- If premiums are paid by debit order
 - it may only be in favour of Credit Guarantee and may not be transferred without mutual approval;
 - Credit Guarantee must inform you in writing at least 30 days before cancelling your debit order; and
- Credit Guarantee may not cancel your insurance merely by informing your broker. There is an obligation to make sure the notice has been sent to you.
- Credit Guarantee, not the broker, must give reasons for repudiation of any claim.

11. WARNING

- Do not sign any blank or partially completed application or claim form. You may not be requested to sign any written or printed form or document unless all details required to be inserted thereon by you or on your behalf have already been inserted.
- All forms must be completed by you and not by your broker or a representative of Credit Guarantee.
- Complete all forms in ink.
- Keep all documents handed to you.
- Make note as to what is said to you.
- Do not be pressurised to buy the product.
- You must accurately and properly disclose all material facts. The accuracy and completeness of all answers, statements or other information provided by you or on your behalf are your own responsibility.
- Incorrect or non-disclosure by you may impact on any claims arising from your contract of insurance.

12. BROKER'S INTEREST

Where you utilise the services of a broker, commission may become payable in terms of our standard broking arrangements.

Credit Guarantee does not accept responsibility for the actions of any broker.

Any broker recognised by Credit Guarantee must be able to provide you with their own company's FAIS statutory notice which must include the following information:

- Name, address and contact details of the broker.
- Legal status of the broker (this information must make it clear which entity accepts responsibility for the actions of the broker or representative who has advised you).
- Whether services are rendered under supervision.
- Whether more than 10% of insurer's shares are held and whether more than 30% of total remuneration was received from the insurer.
- Whether professional indemnity insurance is held.
- Details of the broker's complaints procedure.
- Details of the broker's compliance arrangements.
- Details of fees, commission etc payable.
- Details of their contractual arrangement with Credit Guarantee, including any restrictions or conditions.

13. SALES CONSULTANTS

All sales consultants are employees of Credit Guarantee. They have been appointed as Representatives in terms of FAIS and will be able to provide you with evidence of their appointment as a Representative, including whether services are rendered under supervision.

Sales Consultants may earn commission on the sale of a policy according to the following scale:

Annual Anticipated Premium		Commission Earned
Domestic Policy	Export Policy	
R 25 000 – R 100 000	R 25 000 – R 75 000	R 750
R 100 001 – R 300 000	R 75 001 – R 150 000	R 1 200
R 300 001 – R 500 000	R 150 001 – R 300 000	R 2 500
R 500 001 – R 700 000	R 300 001 – R 500 000	R 3 500
Over R 700 000	Over R 500 000	R 4 500

In assessing the commission due to sales consultants, consideration is given to both the quantity of business secured and the quality of service rendered to the client. If you are not happy with the quality of service rendered, you are requested to bring this to the attention of Credit Guarantee.

14. THE SHORT-TERM INSURANCE OMBUDSMAN

The Short-term Insurance Ombudsman is available to advise you in the event of claim problems which are not satisfactorily resolved by the insurance broker and/or the insurer. The Ombud can be reached at:

	<u>Telephone</u>	<u>Fax</u>	<u>E-mail</u>
P O Box 32334, Braamfontein, 2017	011 726 8900	011 726 5501	info@osti.co.za
Website: www.insuranceombudsman.co.za			

15. THE FAIS OMBUDSMAN

If any complaint to the intermediary or insurer is not resolved to your satisfaction, you may submit your complaint to the FAIS Ombud who can be reached at:

	<u>Telephone</u>	<u>Fax</u>	<u>E-mail</u>
P O Box 74571, Lynnridge, 0040	012 470 9080	012 348 3447	info@faisombud.co.za
Website: www.faisombud.co.za			

16. CONFLICT OF INTEREST

Credit Guarantee has a company policy dealing with conflicts of interest. This Policy requires that the Company and its employees must avoid, and where this is not possible mitigate, any conflict of interest between themselves, the Company, brokers, clients, suppliers and service providers.

Employees are required to disclose to a client in writing, at the earliest reasonable opportunity, any conflict of interest in respect of that client.

A copy of this Policy can be obtained from the offices of Credit Guarantee on request.