

FAIS Disclosure Notice

IMPORTANT COMPANY INFORMATION FOR ALL OUR CLIENTS

Company Name		Primorus Insurance Brokers cc			
Registered address		893 Justice Mahomed Street Brooklyn 0181			
Telephone number		012 343 5254			
Email address		jo@primorus.co.za			
Financial Services Provider licence details	FSP number	13099			
	Categories of licence	Personal Lines Insurance Commercial Lines Insurance			
Mandates					
We have written mandates to represent various insurers and will only present terms to you where we have such an agreement					
Insurance in place to provide protection to our clients					
Professional Indemnity Insurance Fidelity Guarantee Insurance		Lombard Insurance Company Lombard Insurance Company			
Guarantees		We hold no Guarantees. Mandates to collect premiums in respect of personal and/or commercial insurances are provided directly to a premium collection agency by the insurer concerned. This requires that they be correctly licenced to do so			
Compliance					
Compliance Officer		Craig Ormrod			
Company		Associated Compliance			
Contact Details		Telephone	011 678 2533		
		Email	info@associatedcompliance.co.za		
How we get paid for what we do					
We receive a commission from Insurers with whom we have a contract in place. The level of these commissions vary depending upon product type, and range from 12.5% for motor, 11.5% for Motor SASRIA, 12% for non motor SASRIA and 20% for all other types of short term insurance. Any fee payable by you to ourselves will always be agreed with you, confirmed in writing and be reflected on your policy schedule					
If you have a complaint about our service, staff, or products sold to you, please contact the following person in writing with full details of your complaint:					
Name Address Email address		Jo Leinberger 893 Justice Mahomed Street Brooklyn 0181 jo@primorus.co.za			
Premium Collection					
The mandate to collect premiums is provided directly to a premium collection agency by the insurers that allow us to collect premium on their behalf. This requires that they are correctly licenced to do so					
Premium Collection Agency details FSP number Insure Group Managers Finance (Pty) Ltd NCRPC number		QSure - Authorised Financial Services Provider 50552 Registered credit provider 7119			

Registered Address	Building 1, Clearwater Office Park, Cnr. Christiaan de Wet and, Millennium Blvd, Strubens Valley, Roodepoort, 1724	
Telephone number	011 449 6800	
Fax number	011 781 7811	
Email	Compliance@insuregroup.co.za	
Their licence to transact business as a Financial Services Provider	Juristic Representative	FSP number 50552
Their compliance Officer	Alan Holton	
Company	Compliance Monitoring Systems cc	
Telephone No	044 356 2649	
Cell	082 413 6565	
Fax	0866 723 747	
Email	alan@cmsys.co.za	
How they get paid for what they do	A fee per transaction type is charged and paid for by ourselves	
Their Insurances in place		
Professional Indemnity	Camargue Underwriting Managers	
Fidelity Guarantee	Camargue Underwriting Managers	
If you have a complaint about their service, please contact the following person in writing with full details of the problem you have encountered		
Name	Alan Holton	
Email address	alan@cmsys.co.za	
We make every effort to ensure that at all times we act in your best interests and in no way allow our own interests, potential or actual, to influence our objective performance and the delivery of unbiased and fair financial service to you. In furtherance of this objective, we want to ensure you fully understand the various interests we have, be they Ownership, Financial or relationships with Third Parties. There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided below.		
Financial Service Providers	We are an FSP and act as your Broker/Intermediary	
Underwriting Managers	They are appointed either by a Product Provider (Insurer) or the Broker to manage a specific type of product on their behalf. They are also licenced Financial Service Providers	
Product Provider / Supplier	This is your Insurer. Each insurer may well have companies that are associated with them with whom we have a relationship. These could be subsidiary or holding companies or certain natural persons such as spouse children or parent. Where these relationships exist, you need to be made aware of them.	
Distribution Channel	These are arrangements with any of the above or combination of the above that provide support or services to us in our role of providing a financial service to you	
Any other Person	If there are any other persons that provide us with a financial interest as part of the delivery of the financial service	

What represents an Ownership or Financial Interest?				
Ownership	Actual equity that was paid for			
Financial Interest	Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration			
Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure that you are aware of these				
We confirm that no Staff are incentivised to give preference to any specific Insurer and/or product and where incentives based or volumes of business are in place, these are supported by an assessment of the quality of business sold and procedures followed				
Do we have a shareholding in any insurer and/or arrangement?	No			
Do we receive more than 30% of our income from any insurer or cell captive?	Yes. We receive more than 30% of our income from Strategic Insurance Systems / Old Mutual Insure			
Do we have a relationship with any product / supplier that provides a Financial interest other than ownership?	No			
Do we have a relationship with any other FSP that provides an Ownership or financial interest?	No			
Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?	No			
Do we have a relationship with any other person that provides and Ownership or Financial Interest	No			
We have written mandates to represent various insurers and underwriting and will only present terms to you where we have such an agreement				
We have an additional written agreement, referred to as an Outsource agreement, with the insurers listed below to conduct the following services on their behalf:				
<ol style="list-style-type: none"> 1. Capture all personal lines/commercial lines policy data on own and insurers systems to allow the issuing of a policy document for clients 2. Capture all amendments to personal lines / commercial lines policy data on own and insurers systems to allow an updated schedule to be issued to the client 3. Capture all data on own and insurers systems to allow an updated schedule to be issued to the client 4. Maintain policy holder records 				
Santam Insurance	Fee	5% of Gross premium		
Strategic Insurance Systems on behalf Of Old Mutual Insure	Fee	3.8% of Gross premium		
We have a written agreement, referred to as a hold covered agreement, with the insurers listed below that allows us to place insurers on cover for your personal lines and commercial lines insurance				
Santam Insurance				

Strategic Insurance Systems on behalf of Old Mutual Insure

Where we provide services to you in addition to the services for which we already receive a fee from insurers as detailed above, we are required to disclose these services to you and receive your written consent to the payment of these fees. Such fees can be stopped by you at any time upon your written instruction

Immaterial Financial Interest

It is generally accepted practice within our industry that “entertainment” is provided by the Product Provider to the FSP (Broker) and vice versa. The Rand value is limited to R1 000 per calendar year and such limitations are dealt with and managed by our Management policy.

A full copy of our overall Conflict of Interest Management Policy can be obtained from our offices upon written request to jo@primorus.co.za, or Jo Leinberger, Primorus Insurance Brokers, PO Box 1704 Brooklyn Square 0075.

What else should you know?

We undertake:

- To keep all information you tell us about yourself confidential
- Not to alter any documents you provide us with when submitting them to the insurer.
- Where we feel that an error has been made, we will advise you prior to submission
- To never ask you to sign blank documents – wherever possible all documents, be they proposal forms or claim forms should be completed by you to ensure full and correct details
- Never to take away any rights you have in terms of any legislation that governs the way we transact business
- To supply a copy of any documents used in the preparation of your insurances, when required, free of charge.

Your Insurer undertakes:

- To be the one who provides the reason for any claim that is repudiated
- To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days' notice of their intention to do so

If you are paying your premiums in any way other than monthly:

You are entitled to a 15-day grace period if the insurances are in respect of your personal insurances, otherwise all premiums must be paid at inception or by renewal date

If you have a claim or are involved in an accident that could lead to a claim:

You are to advise us immediately, preferably in writing. Your policy will contain conditions that relate to the early reporting of potential claims and it is important that you do not breach this responsibility.

If any of the information you gave us changes:

You must advise us immediately. Policy cover, premiums and terms are based on the information that you give us. We need to advise Insurers of any material changes that could affect their view of you and your policy

The following offices can be contacted via one central number being 0860 – 800 - 900

National Financial Ombud Johannesburg 110 Oxford Rd Houghton Estate Johannesburg Gauteng 2198	National Financial Ombud Claremont Central Building 6 th Floor 6 Vineyard Road Claremont Western Province 7700
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Additional contact details

Telephone 0860 – 800 - 900
Web page www.nfosa.co.za
email.info@nfosa.co.za

