



# Application for an Agency

*Ibiliti Underwriting Managers (Pty) Ltd - Reg No: 2011/004766/07  
A registered financial services provider (FSP 43404). >>*

**ibiliti**  
We do what we say. That simple!

# Application for an Agency

Insurer	Mutual and Federal Risk Financing Ltd (MFRF) represented by Ibiliti Underwriting Managers (Pty) Ltd
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## Entity Particulars

1. Complete Business name under which agency will operate (If a sole proprietor, furnish surname, full names and title)														
Company Name														
2. Is Your Company a: (please tick appropriate block and fill in registration and vat number)														
A	Registered Company		B	Close Cooperation		C	Trust		D	Partnership		E	Sole Proprietor	
Registration No of Company							VAT Registration No							
3. State all the Directors', Members', Trustees', Partners' or Owners' in the Panels provided below:														
Name	ID Number	Country of Residence	Nationality	Experience	Qualification	Shareholding Member's Interest								

(Attach a letterhead or separate list if necessary)

4. Street address of agency/broker							
Postal Code							
4.1 Postal address of agency/broker							
Postal Code							
4.2 Name of the Contact person							
E-mail Address							
Tel No							
Fax No							
5. The following particulars are required in respect of each of the parties mentioned in paragraph 2 and each of the persons mentioned in paragraph 3.							
A	Was any of the mentioned parties/persons sequestered/liquidated					Yes	No
If yes, state when it occurred							
B	Has any of the parties/persons been found guilty of a criminal offence					Yes	No
If so, state particulars with respect to date, type of offence and sentence below:							
C	Are there any criminal matters/law suits pending against the party/person?					Yes	No
If so, state particulars with respect to type of matter/law suit and the probable date when it will be finalised below:							
D	Is there a civil judgment, which was granted against the party/person which has not been settled?					Yes	No
If yes, state when it occurred							
E	Has any person ever been dismissed from employment?					Yes	No
If yes, state particulars							

Initial: \_\_\_\_\_

6. Do any of the persons mentioned in paragraph 5 have an existing agency with Mutual and Federal Risk Financing Ltd (MFRF)		Yes		No	
If so, what are the Agency's number(s)					
and branch					
7. Has any insurer ever cancelled an agency of any persons mentioned in paragraph 5?		Yes		No	
If so, what are the Agency's number(s)					
and branch					

### Banking Details

8. Payment of commission into agency's bank account. The commission of the agency will be held in the agency's bank account. Please state the details hereunder					
Bank			Account Holder		
Account Number					
Branch Name			Branch Code		
Type of account (Please tick appropriate block)	Cheque		Savings		Transmission

### Insurance Particulars

9. Are you an agent for any other short-term insurers		Yes		No	
If so state the name(s) of the insurer(s) and the time period thereof					
A	Name		Time period	From	To
and branch					
B	Name		Time period	From	To
and branch					
C	Name		Time period	From	To
and branch					
10. If you are a registered enterprise for VAT purposes					

- (i) The stipulation of Section 20(2) of the Value Added Tax Act no. 89 of 1991, as amended, will apply and it is agreed that Mutual and Federal Risk Financing Ltd (MFRF) will prep the tax invoices.
- (ii) You will notify us immediately if your VAT status changes.

### Additional Information

#### Compliance:

FAIS/ FSP number					
Is the above temporary?	Yes		No		
Compliance Officer					
Professional Indemnity Insurer					
PI Cover Policy Number					
Type of Agency	Direct		Delegated		If Delegated
Fidelity Guarantee Insurer					
				FG Policy Number	

I / We declare that all particulars and statements given above, are true and correct, that it will form part of the agency agreement.

Signed at: \_\_\_\_\_ Signature: \_\_\_\_\_

Name and surname of signatory: \_\_\_\_\_

Designation: \_\_\_\_\_ Date: \_\_\_\_\_

# Agency Agreement

## 1. Parties

The parties to this agreement are:  
Mutual and Federal Risk Financing Ltd (MFRF)  
(Registration No:1966/010741/06)(hereinafter referred to as “the Company”) represented by Ibiliti Underwriting Managers (Pty) Ltd (Registration No:2011/004766/07)


(Complete full name including trading name(s) and registration number where applicable) (hereinafter referred to as “the Intermediary”)

## 2. Agreement

The intermediary is mandated by Mutual and Federal Risk Financing Ltd (MFRF) for the purpose of introducing business to Ibiliti Underwriting Managers (Pty) Ltd. The term “agreement”, wherever referred to in this agreement, means this agreement together with any annexures thereto as well as the Application for agency form, contents whereof will be deemed to form part hereof.

## 3. Mandate of the intermediary

- 3.1 The Intermediary is entitled to:
  - 3.1.1 introduce business
  - 3.1.2 use documentation and other commodities as supplied to the Intermediary from time to time.

## 4. Responsibilities of intermediary and guarantees

- 4.1 The Intermediary will not:
  - 4.1.1 conclude any insurance contracts on behalf of the Company;
  - 4.1.2 publish, distribute or use, in any manner whatsoever, advertising material or circulars of any nature except on the prior written authority of the Company;
  - 4.1.3 use any of the commodities mentioned in clause 3.1.2 for any other purpose than for the purpose specified by the Company;
  - 4.1.4 make a proposal, give an undertaking or warranty on behalf of the Company that can be binding either by Estoppel or in any other way;
  - 4.1.4 act in any other way except as mandated by this agreement.
- 4.2 Obligations of the Intermediary  
The Intermediary undertakes:
  - 4.2.1 to strictly obey and fulfil at all times the directions, manuals, instructions and internal regulations of the Company;
  - 4.2.2 to obey and to adhere to the Company's authority of the Company; underwriting policy and guidelines by way of client screening and

- taking of corrective action based upon the Company's statistics;
- 4.2.3 to uphold and act in accordance with the highest extent of good faith towards the Company;
- 4.2.4 that no amendment on any policy, endorsement or receipt shall be done without written confirmation by the Company;
- 4.3 The Intermediary
  - 4.3.1 acknowledges that he/she is fully conversant and undertakes to observe all the provisions of any financial services legislation governing the Short-Term Insurance Industry such as, Financial Advisory and Intermediary Services Act No. 37 of 2002 together with all the subordinate legislation, Short-Term Insurance Act No. 53 of 1998 [SIA] together with all the subordinate legislation or any subsequent, future amended or equivalent legislation.
  - 4.3.2 of the Short-Term Insurance Act No. 53 of 1998 [SIA] and the Policyholder Protection Rules promulgated in pursuance of section 55 of the aforementioned Act (insofar as they are applicable). In addition the Intermediary undertakes to comply with the provisions of the Financial Advisory and Intermediary Services Act No. 37 of 2002 together with all the subordinate legislation passed in relation thereto (insofar as they are applicable).
  - 4.3.3 undertakes that there are no circumstances or reasons known or ought to be known that would have influenced the Company's decision in accepting the Intermediary's application for appointment as Intermediary;
  - 4.3.4 undertakes the Company that no documentation, training material or other commodities whatsoever belonging to the Company shall fall into the possession of any unauthorised person or any other competitors of the Company.

## 5. Compensation of the intermediary

- 5.1 The Intermediary shall be entitled to payment of commission in accordance with the Short-Term Insurance Act No. 53 of 1998 [SIA]
- 5.2 The commission shall be payable to the Intermediary in compliance with the following conditions:
  - 5.2.1 upon receipt of a properly completed application for insurance by the applicant together with certain other relevant documentation as specified by the Company from time to time;
  - 5.2.2 upon the Company's written acceptance of the above mentioned application;
  - 5.2.3 upon payment of all premiums received by the Company in respect of insurance business placed or renewed with the Company in terms of this agreement;

Initial: \_\_\_\_\_

- 5.2.4 upon due payment of all amounts due to and owing by the Intermediary to the Company irrespective of the cause of the debt;
- 5.2.5 that this agreement is not cancelled before the date upon which the premium is due in respect of which commission is claimed;
- 5.2.6 in the event of a policy, which is renewed after having lapsed, then only if such renewal has taken place subject to the conditions laid down by the Company.

- 5.3 Any dispute between the Intermediary and the Company in respect of the Intermediary's right to commission or in respect of the amount payable thereof, shall be decided by an authorised official of the Company. Should the result not be satisfactory the Intermediary and the Company must consult arbitration.
- 5.4 The Company shall be entitled at any time to offset an amount owed to the Company by the Intermediary against the credit of the Intermediary arising out of this agreement irrespective of whether such claim by the Company shall be liquidated or unliquidated amount.
- 5.5 The Company shall be entitled to all the money credited to the Intermediary in the event of any dispute between the Company and the Intermediary in respect of payment of commission until the dispute has been settled.
- 5.6 In the event of cancellation of this agreement, the Intermediary shall only be able to claim the amount to his credit after 3 (three) months have lapsed.

## 6. Fees Charged by the Intermediary to the Customer (Policyholder)

Any fee charged by the Intermediary must be substantiated to the Company in writing by a formal service level agreement signed and agreed to, by both the intermediary and the customer. The fee must:

- 6.1 relate to an actual service provided to the policyholder.
- 6.2 relate to a service other than rendering services as an intermediary.
- 6.3 not result in the intermediary or any other person being remunerated for any service that is also remunerated by the Company. The Company will refuse to facilitate a fee if it appears that the provisions of The Policy Holder Protection Rules have not been adhered to.

## 7. Property of the Company

- 7.1 On signing of this agreement, the Company shall in its own discretion, supply the Intermediary with application forms, debit orders, tables of premiums and rates, training materials and other relevant commodities;
- 7.2 All commodities supplied to the Intermediary in terms of clause 6.1 shall remain the exclusive property of the Company;
- 7.3 The Intermediary acknowledges the fact that the commodities supplied in terms of clause 7.1 are valuable and that the said commodities shall be returned to the Company on cancellation of this agreement or on demand by the Company.

## 8. Cancellation of agreement

This agreement may be cancelled in writing on 30 day notice by either party in which case:

- 8.1 The Intermediary shall immediately return to the Company all commodities and property mentioned in clause 6;
- 8.2 No further commission shall accumulate or be payable to the Intermediary from the day and date of cancellation of this agreement in compliance with clause 5.2.5;
- 8.3 The written notice mentioned in clause 7 above, shall be delivered by hand or sent by registered post and the agreement will be deemed to be cancelled from the date of receipt by the receiving party, which date should be as stipulated in clause 12.

## 9. Payment of premiums

- 9.1 Payment of premiums to the Company shall be in terms of Section 45, of the Short-Term Insurance Act no. 53 of 1998, read together with the Regulations attaching thereto.

## 10. Claims

- 10.1 The Intermediary shall have no mandate to accept any liability on behalf of the Company in respect of any claim against the Company or the Insured;
- 10.2 In the event of a claim, the Intermediary shall ensure that the claim is handled strictly in accordance with the policy conditions with regard to the reporting, supply of information and assistance in finalisation of the said claim.

## 11. Entire agreement

- 11.1 This agreement, together with all annexures thereto, including but not limited to the schedule and application form represent the entire agreement between the parties and no other conditions, guarantees or representation were made by any of the parties.
- 11.2 The parties acknowledge the fact that this agreement replaces all previous agreements the Intermediary and the Company from date of signature of this agreement.

## 12. Amendments

No amendment, addition or cancellation of this agreement shall be binding or enforceable upon the parties unless submitted in writing and signed by both parties.

## 13. Product knowledge of the Intermediary

- Training will be provided on a regular basis by the Company to all representatives of the intermediary as and when required.
- 13.1 All representatives of the intermediary will be tested on-line to enable the Company to demonstrate the necessary competence levels required to sell the products offered under this agency to the consumer are met.
- 13.2 The Intermediary will provide the Company with an updated list of representatives as they change.

## 14. Notices

Any notice in terms of this agreement by any of the parties, which:

Initial: \_\_\_\_\_

- 14.1 is delivered by hand to the addressee's domicilium citandi et executandi shall be deemed to have been received by the other party on the day of delivery, unless the contrary is proved;
- 14.2 is posted by pre-paid registered post to the addressee's domicilium citandi et executandi shall be deemed to have been received by the addressee on the fifth day (first day excluded, last day included) after the date of posting, unless the contrary is proved by the addressee.

**15. Domicilium**

The parties select the following addresses as their domiciliae citandi et executandi respectively:

15.1 Ibiliti Underwriting Managers (Pty) Ltd on behalf of Mutual and Federal Risk Financing Ltd (MFRF) The Pivot, Block D, 2nd Floor, Montecasino Boulevard, Fourways, 2191.

15.2 Intermediary's address:


15.3 Or any other address of which the parties may from time to time notify each other in writing.

**16. Jurisdiction**

The parties hereby consent, in terms of section 45 of the Magistrate's Court Act No. 32 of 1944, as amended, to the jurisdiction of the Magistrates Court, notwithstanding the fact that the amount of the claim may exceed the jurisdiction of the said Court.

Notwithstanding the aforementioned, the Company may in its discretion, institute any such proceedings in any division of the High Court of South Africa having the appropriate jurisdiction.

**17. Waiver**

No indulgence or extension granted by any of the parties shall in any way prejudice the other party's right in terms of hereof or create new rights.

**18. Growth targets**

The Intermediary accepts the Company's policy in respect of a growth target as well as any obligations in terms thereof as negotiated and agreed with the Company from time to time.

**19. Guarantees**

In the event of the intermediary being authorised in writing to collect premium on our behalf he/she shall furnish and maintain a guarantee as required by Section 45 of the Short-Term Insurance Act no. 53 of 1998, read together with the Regulations attaching thereto, and provide proof thereof to the Company upon demand.

**20. Legislation**

The Parties shall at all times comply with all requirements in terms of the Act, FAIS and any other legislation or codes of

conduct as they are applicable in the short-term insurance environment. The Parties also agree to assist each other where relevant and where called on to prove compliance by any entity empowered to request such proof.

**21. Treating Customers Fairly**

The Parties warrants to the comply with Treating Customers Fairly ("TCF") as required by the Regulator by providing the (6) six outcomes to the customers through the product life cycle from product design and promotion, through to advice and servicing, to complaints and claims handling - and throughout the product value chain:

- Customers can be confident they are dealing with service providers where TCF is central to the organisational culture.
- Products and services sold are designed to meet the needs of the identified customer groups and are targeted accordingly.
- Customers are provided with clear information and kept appropriately informed before, during and after point of sale.
- Where advice is given, it is suitable and takes account of customers circumstances.
- Products perform as Intermediaries have led customers to expect, and service is of acceptable standard and as they are been led to expect; and
- Customers do not face unreasonable post-sale barriers imposed by Intermediaries to change product, switch product provider submit a claim or make a complaint.

**22. Professional indemnity insurance**

The Intermediary undertakes to maintain in their own name and capacity adequate professional indemnity insurance at all times during the duration of this Agreement.

**23. Intellectual property**

It is agreed by the Parties that where the Intermediary has designed it's own specific wordings, duly approved and agreed to by the Company, the Intermediary's intellectual property rights will be protected and the Company undertakes not to use or permit to use the designed specific wordings in any other instances without the prior written consent from the Intermediary.

Initial: \_\_\_\_\_

## Broker Agency Application

Mutual and Federal Risk Financing Ltd (MFRF)(Registration No:1966/010741/06)(hereinafter referred to as "the Company") represented by Ibiliti Underwriting Managers (Pty) Ltd (Registration No:2011/004766/07)

Signed for the Company at: Fourways  
Name and surname of signatory: Yolande van Niekerk Date: \_\_\_\_\_

Designation: Key Individual Signature: \_\_\_\_\_

(who by their signature hereto warrant that they are so authorised)

Street address: The Pivot, Block D, 2nd Floor,  
Montecasino Boulevard,  
Fourways,  
2191

Postal address: Postnet Suite 984  
Private Bag X153,  
Bryanston,  
2021

Tel: 010 590 5511  
Fax: 086 617 5626

Full Name of Witness: \_\_\_\_\_ Signature: \_\_\_\_\_

Full Name of Witness: \_\_\_\_\_ Signature: \_\_\_\_\_

## The Intermediary

Signed for the Intermediary at: \_\_\_\_\_ Date: \_\_\_\_\_

Name and surname of signatory: \_\_\_\_\_

Designation: \_\_\_\_\_ Signature: \_\_\_\_\_

(who by their signature hereto warrant that they are so authorised)

Street address: As per the Application for Agency Form

Postal address: As per the Application for Agency Form

Tel: As per the Application for Agency Form  
Fax: As per the Application for Agency Form

Full Name of Witness: \_\_\_\_\_ Signature: \_\_\_\_\_

Full Name of Witness: \_\_\_\_\_ Signature: \_\_\_\_\_

Please attach a copy of: FSB Licence certificate, Registration documentation, Vat certification form, PI policy schedule.

Last Updated 14/05/2018

## Disclosure

### Company Details:

Name:	Ibiliti Underwriting Managers (Pty) Ltd	FSP No:	An authorised Financial Services Provider FSP No 43404
Registration No:	2011/004766/07	VAT No:	4800260897
Physical Address:	The Pivot, Block D, 2nd Floor, Montecasino Boulevard, Fourways, 2191	Tel:	010 590 5511
Postal Address:	Postnet Suite 984 Private Bag X153, Bryanston, 2021	Fax:	086 617 5626
Directors:	Yolande van Niekerk	E-mail:	info@ibiliti.co.za
Shareholders:	Yolande Trust	Website:	www.ibiliti.co.za

### Our Compliance Officer Details:

Compliance Officer:	Associated Compliance (Pty) Ltd incorporating PS Compliance Warehouse (Pty) Ltd t/a Pretium Services, Practice: CO 363 and Intelligent Compliance & Education (Pty) Ltd, Practice: CO 554	Tel:	011 678 2533
Postal Address:	PO Box 9655, Devon Valley, Fairlands, 1715	Email:	faeeza@associatedcompliance.co.za
Street Address:	Ground Floor, Lakeview House, Constantia Office Park, Corner 14th Ave. and Hendrik Potgieter Rd, Fairlands, 1709		
<p>Ibiliti Underwriting Managers underwrites on behalf of Mutual and Federal Risk Financing Ltd t/a MFRF We have Professional Indemnity and Fidelity Insurance. We receive 100% of our income from the Insurer. We don't receive premiums directly into our bank account and therefore an IGF is not required. Debit orders are collected directly into the Insurer's account. We only collect premium by debit order. Bordereaux and EFT payments are done directly into the Insurer's account. We do not hand out delegated authority mandates underwriting. Our full disclosure document is included as part of your clients policy contact. There is no conflict of interest that we are aware of. License Categories: Financial advisory and intermediary services in Short-Term Insurance: Category Commercial and Personal Lines Ibiliti review contracts and relationships with intermediaries on an annual basis.</p>			

### Insurer Details:

Name:	Mutual and Federal Risk Financing Ltd t/a MFRF		
Registration No:	1966/010741/06	VAT No:	4530112483
Physical Address:	152 Bryanston Drive, Bryanston	Tel:	(011) 3749111
Postal Address:	Postnet Suite 106, Bryanston		

### Insurer Compliance Officer:

Compliance Officer:	The Compliance Officer	Tel:	011 374 2093
Address:	PO Box 421, Johannesburg, 2000		

### Particulars of the Short-Term Ombudsman:

Name:	Short-term Insurance Ombudsman	Tel:	011 726 8900
Physical Address:	JCC House, 2nd Floor, 27 Own Street, Johannesburg, 2092	Fax:	011 726 5501
Postal Address:	PO Box 32334, Braamfontein, 2017	Email:	info@osti.co.za
Website:	www.osti.co.za		

### Particulars of the FAIS Ombudsman:

Name:	FAIS Ombudsman	Tel:	012 470 9080   0860 432 766
Postal Address:	PO Box 74571, Lynwoodrif, 0040	Fax:	012 348 3447
Email:	info@faisombud.co.za	Website:	www.faisombud.co.za

### Particulars of the Registrar of Short-term Insurance:

Name:	The Financial Sector Conduct Authority (FSCA)	Tel:	012 428 8000
Postal Address:	PO Box 35655, Menlo Park, 0102	Fax:	012 346 6941

### Particulars of SASRIA Limited:

Name:	SASRIA Limited	Tel:	011 881 1300 / 086 172 7742 (0861 SASRIA)
Physical Address:	47 Wierda Road West, Wierda Valley, Sandton 2196	Fax:	011 726 5501/ 086 172 7329 (0861 SASFAX)
Postal Address:	PO Box 7380, Johannesburg, 2000	Email:	info@sasria.co.za
Website:	www.sasria.co.za		

Last Updated 14/05/2018

Initial: \_\_\_\_\_