

GENERAL INTERMEDIARY AGENCY APPLICATION



Agent No: _____

I/We hereby apply for an intermediary agency with Centriq Insurance Company Limited. For the purposes of commercial policies, this application form must be used where the intermediary has clients below the threshold (currently R2million) as well as a combined spread of clients i.e. asset value or annual turnover above as well as below the threshold.

Date of Application			
Agent/Broker Details			
Registered Business Name of Applicant			
Company Registration Number			
Vat Registration Number			
CONTACT DETAILS			
Business physical address (Head Office)			
			Code
Business Postal Address (Head Office)			
			Code
Business Tel Nr			
Business Fax Nr			
Contact Person			Cell Nr
Contact Email address			
Website address			
PREVIOUS OPERATIONS			
Have you, your business or any of your business partners previously operated under any other trade name?	YES	NO	
Specify Business Registration Names and period:			
TYPE OF LEGAL ENTITY			
Individual	YES	NO	
Partnership	YES	NO	
Registered Company	YES	NO	Reg. Nr.
Close Corporation	YES	NO	Reg. Nr.
Other - Describe			

BRANCH DETAILS (Note: Each Branch must submit an agency application)

Number of branches	
Location of Branches	
No. of years your organisation has been in existence	

INDIVIDUALS / PARTNERSHIPS / OTHER SIMILAR

Name of individual or partner	ID Number	Profession / Occupation	Insurance Experience (Field and years)	Qualifications

COMPANY / CLOSE CORPORATION / OTHER SIMILAR

Name of Company or Close Corporation	Date of Incorporation	Registration Number	Names of Directors / Members	Qualifications	Experience and fields

STAFFING LEVELS / STAFF CONTACT

Claims		No. of claims per person per month	
Administration		No. of policies per person per month	
Underwriting		No. of quotes per person per month	
Other			
Contact: Compliance Management			
Contact: Policy Administration			
Contact: Claims Administration			
Contact: Premium Collection			

VAT STATUS

Are you a Registered VAT Vendor?	YES	NO
VAT Number		
Does your turnover exceed R300 000 p.a.?		

POLICYHOLDER PROTECTION RULES (Complete if applicable)

Do you comply with PPR?	YES	NO	N/A
Details if not complying:			
Do you send statutory notices?	YES	NO	
Do you disclose admin fees?	YES	NO	
Do you disclose commissions?	YES	NO	

INSURANCE ACT: PREMIUM COLLECTION

An agent (credit agency) collecting premiums on behalf of an insurer must enter into a separate premium collection agreement with an insurer to do so and must comply with the terms of the agreement.

Cash Agent	
Credit Agent	
Renewal date	

FAIS DETAILS

Are you registered in terms of the FAIS Act?	YES	NO
FAIS License Number		
Compliance Officer		
Are client funds held in a separate bank account?	YES	NO
Do the key individual/s of your organisation meet the FAIS fit and proper requirements?	YES	NO
Does your organisation meet the FAIS operational requirements?	YES	NO
Does your organisation comply with the FAIS financial soundness requirements?	YES	NO
Name of external auditor		
Name of responsible partner at external auditor		

Please describe / give details regarding the following procedures / operational processes / how the following is handled:

Storage and filing records	
FAIS compliance and reporting	
Recording of advice given	
Compliance with FICA	
Recording of complaints	
Complaints handling procedure	

Professional Indemnity	Have you arranged Professional Indemnity Insurance?		YES	NO
	PI Insurance Company Name			
	Limit of indemnity			
	Policy number (attach copy of policy schedule)			
	Renewal date			
	Previous claims experience			
Have you or any Partner / Director / Member ever been insolvent, under provisional liquidation or compromised with your creditors?	YES	NO	Details if yes:	
Have you or any Partner / Director / Member ever been found guilty of any crime, or are any civil or criminal legal proceedings in action against you or any Partner / Director / Member?	YES	NO	Details if yes:	
BANKING DETAILS – YOUR ACCOUNT				
Commission payable directly into your account?	YES		NO	
Name of Bank		Name of account		
Branch Name		Branch number		
Account number		Type of account	Cheque/Savings/Transmission	
BANKING DETAILS – CLIENT FUNDS ACCOUNT				
Premium collected directly into this account?	YES		NO	
Name of Bank		Name of account		
Branch Name		Branch number		
Account number		Type of account	Cheque/Savings/Transmission	
BUSINESS CONDUCTED BY YOUR ORGANISATION				
Do you conduct both life and non-life business (Please 4)	Non-life		Life	
Do you conduct any other activities apart from insurance business?	YES		NO	
Description of other business				

Kinds of insurance business (Please 4)	Type of Business		Period (If other than monthly or annual)		Monthly	Premium	R
					Annual		R
	Type of Business		Period (If other than monthly or annual)		Monthly	Premium	
					Annual		R
	Type of Business		Period (If other than monthly or annual)		Monthly	Premium	
					Annual		R
	Type of Business		Period (If other than monthly or annual)		Monthly	Premium	
					Annual		R

What kind / class of business would you like to introduce to Centriq?	
Anticipated commencement date	
Anticipated Gross Annual Premium	

REMUNERATION

Commission	Motor	
	Non-motor	
	Life	

Any other fee between intermediary and policyholders, including facilitation of fees (Rule 12.4 of PPR)	
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REFERENCES

Are you conducting business on behalf of any other insurer(s) / underwriting managers?	YES	NO
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If yes, please provide names	
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If your organisation is conducting business through another Centriq underwriting manager, please supply name/s	
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Kindly supply three references	COMPANY	CONTACT NAME	CONTACT NO.

Has your organisation or any organisation in which your key individuals have had an interest ever had its accreditation revoked by another insurer / underwriting manager	YES	NO
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Details if yes	
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Have you previously been accredited by Centriq or a Centriq Underwriting Manager?	YES	NO
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Names if yes	
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IT SYSTEMS

Software Package				
Details of functionality				
No. of policies administered				
Back-up	Daily	Weekly	Monthly	Other
Where is back-up stored?				
Does the system allow for full administration function?	YES	NO	Details if no:	

TREATING CUSTOMERS FAIRLY

OUTCOME 1: CULTURE

TCF is a standing item on our Governing body / Board / Senior Management Agenda	YES (Pls elaborate)	NO
Administration and record keeping systems are of a good standard and are reviewed in periodically	YES (Pls elaborate)	NO
We have trained all staff about TCF, and explained their role in delivering the outcomes	YES (Pls elaborate)	NO
Senior management conducted a review of the main business processes to identify areas requiring improved TCF outcomes	YES (Pls elaborate)	NO
We adopt a 'Trusted Advisor / Fiduciary Duty' approach to clients	YES (Pls elaborate)	NO

OUTCOME 2: PRODUCT AND SERVICE DESIGNED TO MEET CLIENT NEEDS

We have surveyed and segmented our clients, know what their needs are, and have a client service proposition matched to their needs	YES (Pls elaborate)	NO
We have ensured that all advisors are fully trained in all aspects of any product features and risks and have a training and competence plan in place	YES (Pls elaborate)	NO
Clients are offered an opportunity to review their product with adequate system support in place to accommodate changes	YES (Pls elaborate)	NO
We have a robust and clear "know your client process" that ensures we understand what clients circumstances and goals are before we look at services or products	YES (Pls elaborate)	NO

OUTCOME 3: CLIENT KEPT PROPERLY INFORMED

We test our promotions prior to release, and do so against the expected understanding and financial experience of our target clients	YES (Pls elaborate)	NO
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We maintain up to date contact details of our clients and their circumstances and accurate, retrievable, secure records of product information and advice we have provided	YES (Pls elaborate)	NO
We ensure that clients have sufficient information to make an informed decision, prior to any transaction taking place	YES (Pls elaborate)	NO
We have a process in place for keeping clients informed throughout the sales process and for communicating any future actions needed	YES (Pls elaborate)	NO
We control the accuracy and quality of any “once off” or non-standard information provided by staff or advisors / planners	YES (Pls elaborate)	NO
We use pictures and graphs to explain concepts to clients, where we can to ensure that clients are always in a position to give Informed Consent to any actions	YES (Pls elaborate)	NO
OUTCOME 4: ADVICE IS SUITABLE AND TAKES ACCOUNT OF CLIENT CIRCUMSTANCES		
We ensure all written advice is as easy to understand as possible, and that clients are clearly informed of any risk and consequence of any action or inaction	YES (Pls elaborate)	NO
We have a process to matching products to client needs and for dealing with instances where advice is considered to be unsuitable	YES (Pls elaborate)	NO
We monitor a sample of advice cases for quality of advice, not just compliance with rules	YES (Pls elaborate)	NO
We reward advisors in such a way as to minimise the link between pure sales volume and their reward. This will include some form of client quality or satisfaction factor	YES (Pls elaborate)	NO
There are clear agreements and protocols in place between us and product providers setting out our respective responsibilities in relation to providing clients with advice	YES (Pls elaborate)	NO
OUTCOME 5: PRODUCTS PERFORM AS EXPECTED		
Where ongoing advice and service is agreed, we have a process for measuring and delivering reviews. We monitor products and funds carefully to ensure clients' expectations are met	YES (Pls elaborate)	NO
We ensure that clients are informed about the consequence of any action or inaction, and not simply relying on them to read the terms & conditions	YES (Pls elaborate)	NO

We monitor both our own service standards, and those of others in the value chain	YES (Pls elaborate)	NO
We monitor the switching / early termination / transfer behaviour of clients to identify areas of risk that products / services are not meeting expectations	YES (Pls elaborate)	NO
We understand our clients expectations, and educate and manage clients where these are not reasonable or realistic	YES (Pls elaborate)	NO
OUTCOME 6: NO UNREASONABLE POST SALE BARRIERS		
We have a clear complaints process, treat verbal complaints seriously, and respond in writing where appropriate, keeping clients informed of progress	YES (Pls elaborate)	NO
We seek to ensure that clients obtain full and fair settlements of claims and maturities	YES (Pls elaborate)	NO
We ensure that clients can choose to move away from us if they wish, and do not create barriers for them in doing so	YES (Pls elaborate)	NO
We test our claims / client disengagement process to ensure it is fit for purpose	YES (Pls elaborate)	NO
Where we have agreed to provide reviews, we proactively attempt to arrange reviews, and don't simply rely on clients requesting reviews	YES (Pls elaborate)	NO
Are you a member of any professional Insurance Association?	YES	NO
If YES, give details		

DECLARATION

We fully understand the implications of not complying with the FAIS Act, General Code of Conduct and other relevant subordinate legislation. We undertake to embed and evidence the TCF principles and outcomes to the extent that the outcomes apply and fall within our direct control.

We require the following supporting documents to process your application:

- ✓ Proof of Income Tax Number
- ✓ Proof of VAT Number if applicable
- ✓ Proof of Bank Account (cancelled cheque or letter from bank not older than 12 months)
- ✓ Proof of a separate Bank Account (If collecting premium)
- ✓ Copy of Professional Indemnity Schedule
- ✓ Copy of Fidelity Guarantee Schedule

This is merely an application. If your application is successful an intermediary contract will be issued directly between yourselves and Centriq Insurance Company Limited. Should you apply to collect premium, a separate premium collection mandate will be issued upon approval.

The above information is true and correct and all answers provided have been provided in full.

AUTHORISED SIGNATORY obo AGENCY

DATE

PRINT NAME