

Conflict Of Interest Management Policy

For

for the Company

*“Prime Meridian Direct t/a Prime South Africa (Pty) Ltd (“Prime”) and
PrimaryAsset Administrative Services (Pty) Ltd (“PAAS”)*

/ Prime Meridian Direct t/a Prime South Africa (Pty) Ltd. Directors: R. Fihrer, S. Benfield and D. Matthews. Registration No.: 2004/032998/07.
VAT Reg No.: 4720216763, FSP41040. Your policy is administered by PrimaryAsset Administrative Services (Pty) Ltd.
PrimaryAsset Administrative Services (Pty) Ltd. Director: N. Fernandes Registration No.: 1992/001306/07. VAT Reg No.: 4680179829, FSP3920.
The companies' address: Prime Meridian House, Bryanston Gate, 170 Curzon Rd, Bryanston, 2191.
PostNet Suite 430, Private Bag X51, Bryanston, 2021.

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1. Introduction

The Company follows the rules of the Financial Advisory and Intermediary Services Act, 2002, to handle conflicts of interest and takes steps to identify, monitor, and manage these conflicts to protect you and ensure your fair treatment. Key information is summarised below, and detailed information is available upon request from the provider, compliance officer, or key individual responsible for managing conflicts of interest at Prime.

2. Definitions

“company” –Means Prime Meridian Direct t/a Prime South Africa (Pty) Ltd (FSP Number 41040) and PrimaryAsset Administrative Services (Pty) Ltd (FSP 3920) duly authorised Financial Services Providers (hereunder referred to as the FSP).

3. Our objectives

Our policy explains how we do this:

- We identify situations that could cause conflicts of interest and harm our clients.
- We have set up systems to avoid, reduce, and manage these conflicts.
- We will keep these systems to protect our clients from any harm due to conflicts of interest.

4. What is a Conflict of interest

The company aims to identify and manage potential conflicts effectively. It does this by avoiding conflict, setting up confidentiality barrier and disclosing conflicts to affected clients.

To decide if there is a conflict of interest, the company checks if there is a significant risk of harm to the client, considering the actions of representatives, associates, or employees:

- May gain financially or avoid a loss at the client's expense.

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- Has a different interest in the outcome of a service or transaction than the client.
- Has an incentive to favour another client, group of clients, or third party over the client.
- Receives an inducement (money, goods, or services) from someone other than the client, beyond the standard commission or reasonable fee.

Our policy defines possible conflicts of interest as including:

- Conflicts of interest between the Company and the client.
- Conflicts of interest between clients when we act for different clients with conflicting interests.
- Conflicts of interest involving associates, product suppliers, distribution channels, or other third parties in providing financial services to a client.
- Holding confidential client information that, if disclosed or used, would affect the advice or services provided or harm the client.
- Conflicts of interest between the Company and an employee, such as when an employee or their family member holds a policy and the employee is a driver of the insured vehicle.

5. Identification of Conflicts of Interest

The Company has adopted measures to manage identified conflicts, summarised below. These measures ensure we act fairly to avoid harming clients' interests.

- **Procedures:** We have adopted appropriate procedures throughout our business to manage potential conflicts of interest. Our representatives, associates and employees receive guidance and training on these procedures and they are subject to monitoring and review processes. There are specific measures and consequences in place for non-compliance with our conflict of interest policy.
- **Confidentiality Barriers:** Our representatives, associates, and employees respect client confidentiality. They will not disclose client information to a third party without the client's written consent.

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- **Monitoring:** The key individual or compliance officer(s) in charge of supervision and monitoring of this policy will regularly provide feedback on all related matters. The policy will be reviewed annually.
- **Disclosure:** Where there is no other way of managing a conflict, or where the measures in place do not sufficiently protect clients' interests, the conflict must be disclosed to allow clients to make an informed decision on whether to continue using our service in the situation concerned. In all cases, where appropriate and where determinable, the monetary value of non-cash inducements will be disclosed to clients. To date no such circumstances have arisen.
- **Publication:** We will publish our conflict of interest management policy in appropriate media and ensure that it is easily accessible for public inspection at all reasonable times.
- **Report:** The provider, compliance officer or key individual will include a report on the conflict of interest management policy in the annual compliance report submitted to the Registrar.
- **Declining to act:** We may decline to act for a client in cases where we believe the conflict of interest cannot be managed in any other way.

6. Assessment of reported Conflicts of Interest

When a conflict of interest is identified, it must be properly managed. The Company's internal and external compliance officers will assess each conflict to determine if it is real or perceived, evaluate the value and potential reputational risk of the conflict and work with management to decide on the necessary controls to manage the conflict.

Employees should avoid conflicts of interest and must not put themselves in situations where their interests or the Company's interests' conflict with the client's interests.

- If possible, end the conflict of interest immediately.
- If it cannot be avoided, take steps to reduce the conflict and report it to the external compliance officer with reasons.

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- The external compliance officer and management will inform the client about the conflict in writing.

If a Company representative receives or is likely to receive a minor financial benefit from a third party, they must disclose it to the appointed Compliance Officer. The Compliance Officer will record it in the Conflict of Interest Register and report it if required.

7. Management of Conflicts of Interest

Key financial measures the Company focuses on include:

- only receiving binder fees and profit participation authorised in terms of applicable legislation (Short Term Insurance Act, 53 of 1998 and the Binder Regulations); and
- the Company does not offer any financial interest to any representative or employee for –
 - giving preference to the quantity of business secured for the provider to the exclusion of quality service;
 - giving preference to a specific product supplier where more than one supplier can be recommended to a client;
 - giving preference to a specific product of a supplier where more than one product of that supplier can be recommended

7. Consequences of non-compliance with our Conflict of Interest Management Policy

In the event of non-compliance with the abovementioned terms of the Policy, in addition to any civil or criminal consequences, employees and representatives will be subject to appropriate disciplinary action.

8. A list of all Company associates

The following entities are associates of the Company:

- Palaeo Financial Services
- PrimaryAsset Administrative Services

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- PrimaryAsset Support Services
- PrimaryAsset Specialist Consulting

9. The type of financial interest which the Company may offer to its Representatives:

- Prime's New Business Professional's may in addition to their basic salaries receive volume-based commissions and other considerations (all of which are deemed reasonable compensation and adhere to strict guidelines).
- Prime is the sole distributor of the products developed by approved product suppliers and receives a regulated statutory commission in exchange for the distribution thereof.

10. Version Control

This Policy is a working document that is reviewed periodically and at least annually. Any amendments are indicated on the document review roster.

Date	Responsible representative	Position of representative
01/04/2018	Greta Maritz	Compliance Officer
01/04/2019	Jana Zaaيمان	Compliance Officer
08/04/2020	Timothy MacKeown	Compliance Officer
24/09/2022	Cornelle du Plessis	Legal & Compliance Manager
11/09/2023	Lesley Borchardt	Legal & Compliance Middle Manager
29/11/2024	Lesley Borchardt	Compliance Manager

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