LIFESHIELD
FINANCIAL SERVICES

10 Blaauwberg Road,
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Lifeshield Financial Services

Conflict of Interest Policy

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Document Owner: Lifeshield Financial Services (Pty) Ltd

Authorised Financial Services Provider

FSP No. 48680

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Registration Number: 2014/276799/07

1. PURPOSE

Lifeshield Financial Services (Pty) Ltd ("Lifeshield") is committed to conducting its business with honesty, integrity, fairness and professionalism.

The purpose of this Conflict-of-Interest Policy ("Policy") is to identify, prevent, manage and disclose actual, potential and perceived conflicts of interest that may arise during the provision of financial services.

This Policy has been adopted in accordance with the Financial Advisory and Intermediary Services Act, 2002 ("FAIS Act"), the General Code of Conduct for Authorised Financial Services Providers and Representatives, and other applicable South African legislation.

Our primary obligation is to ensure that customers' interests remain the highest priority at all times.

2. SCOPE

This Policy applies to:

- Directors
- Key Individuals
- Representatives
- Employees
- Contractors
- Consultants
- Temporary staff
- Any person acting on behalf of Lifeshield

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3. POLICY OBJECTIVES

The objectives of this Policy are to:

- Promote fair customer outcomes.
- Prevent inappropriate influence on financial advice.
- Identify actual or potential conflicts.
- Ensure customers' interests are prioritised.
- Comply with applicable legislation.
- Promote transparency and accountability.

4. LEGISLATIVE FRAMEWORK

This Policy has been developed with reference to:

- Financial Advisory and Intermediary Services Act, 2002
- General Code of Conduct for Authorised Financial Services Providers and Representatives
- Financial Sector Regulation Act, 2017
- Protection of Personal Information Act, 2013
- Financial Intelligence Centre Act, 2001 (where applicable)
- Treating Customers Fairly (TCF) Principles

5. WHAT IS A CONFLICT OF INTEREST?

A conflict of interest exists where any personal, financial, business or other interest could influence, or reasonably be perceived to influence, the objective performance of duties owed to a customer.

Conflicts may be:

- Actual
- Potential
- Perceived

Lifeshield manages all three with equal importance.

6. OUR COMMITMENT

Lifeshield undertakes to:

- Act honestly and fairly.
- Exercise due skill, care and diligence.
- Treat customers fairly.
- Place customer interests ahead of our own.
- Avoid conflicts wherever reasonably possible.
- Disclose unavoidable conflicts.
- Maintain appropriate governance arrangements.

7. IDENTIFYING CONFLICTS

Examples of conflicts may include:

- Financial incentives influencing advice.
- Personal relationships with suppliers.
- Ownership interests.
- Gifts or hospitality.
- Commission structures.
- Outside employment.
- Family relationships.
- Referral arrangements.
- Investments in product providers.
- Preferential treatment of one customer over another.

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8. FINANCIAL INTERESTS

Lifeshield may only offer or receive financial interests where permitted by applicable legislation.

Permissible financial interests include:

- Commission authorised by legislation.
- Fees agreed with customers.
- Reasonable training.
- Immaterial financial interests.
- Other financial interests permitted under FAIS.

Any financial interest must never compromise the quality or objectivity of financial services provided.

9. GIFTS AND HOSPITALITY

Employees may not solicit gifts or benefits.

Reasonable business hospitality may be accepted provided it:

- does not influence business decisions;
- does not compromise objectivity;
- complies with applicable legislation;
- is properly disclosed where required.

Any gift capable of creating a conflict must be declared to management.

10. OWNERSHIP INTERESTS

Where Lifeshield has an ownership interest in another entity, or another entity has an ownership interest in Lifeshield, this will be appropriately disclosed where required.

Ownership interests will not be permitted to influence recommendations made to customers.

11. ASSOCIATES

Relationships with associates will be managed transparently.

Customers will not receive biased advice due to any relationship between Lifeshield and an associate.

12. THIRD-PARTY RELATIONSHIPS

Lifeshield may maintain relationships with:

- insurers;
- underwriting managers;
- claims administrators;
- vehicle tracking providers;
- warranty providers;
- service providers;
- technology providers.

Such relationships will not compromise the objectivity of advice or intermediary services.

13. DISCLOSURE OF CONFLICTS

Where a conflict cannot reasonably be avoided, Lifeshield will disclose:

- the nature of the conflict;
- the extent of the conflict;
- measures taken to mitigate the conflict;
- any ownership interest where required;
- any financial interest where required.

Disclosures will be made clearly and in a timely manner.

14. TREATING CUSTOMERS FAIRLY

Lifeshield is committed to ensuring that conflicts of interest do not prevent the achievement of fair customer outcomes.

All recommendations and services will be based upon:

- customer needs;
- affordability;
- product suitability;
- applicable legislation;
- professional judgement.

15. EMPLOYEE RESPONSIBILITIES

Every employee and representative must:

- avoid conflicts where possible;
- declare conflicts immediately;
- comply with this Policy;
- complete conflict declarations when requested;
- participate in compliance training;
- act honestly and professionally.

Failure to comply with this Policy may result in disciplinary action.

16. MONITORING

Lifeshield will:

- review conflicts regularly;
- maintain appropriate registers;
- conduct compliance monitoring;
- investigate reported conflicts;
- implement corrective action where required.

17. REPORTING CONFLICTS

Any employee who becomes aware of an actual or potential conflict must report it immediately to:

- Management;
- the Key Individual; or
- the Compliance Function.

Reports will be treated confidentially.

18. COMPLAINTS

Customers who believe a conflict of interest has affected the services provided may submit a complaint in accordance with Lifeshield's Complaints Procedure.

Complaints will be investigated fairly, objectively and without unreasonable delay.

19. REVIEW OF THIS POLICY

This Policy will be reviewed:

- annually;
- following legislative changes;
- following material business changes;
- where improvements are identified.

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20. CHANGES TO THIS POLICY

This policy may be updated from time to time to reflect:

- Legislative changes
- Technology updates
- Business requirements

The latest version will always be published on our website.

21. CONTACT US

Lifeshield Financial Services (Pty) Ltd, An Authorised Financial Services Provider FSP No. 48680

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