

# SERVICE CONTRACT BETWEEN CLIENT AND FINANCIAL SERVICE PROVIDER

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Entered into by and between:

.....  
(Identity number / registration number:.....)  
(Hereinafter referred to as the Client)

AND

TRIDENT ADVANTAGE CC  
(Identity number / registration number: 2009/005482/23)  
(FSP license number: 38528)  
(Hereinafter referred to as the FSP)

WHEREAS the Client requires from the FSP to provide financial services in regard to the service categories indicated in Annexure A; and

WHEREAS the FSP holds contracts with the product providers listed in Annexure B and is authorized according to his license to provide financial services with respect to the product categories listed in Annexure B,

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1. Consent to obtain information

The Client hereby consents to the FSP obtaining information from all relevant product providers in order to enable the FSP to comply with the provisions of this contract, with specific reference to the requirement of a proper needs analysis.

2. Nature and extent of financial services to be provided

The FSP is hereby mandated to-

- a. establish and recommend to the client the most appropriate financial product within the range of service categories indicated in Annexure A and within the context of the contracts and authority held by the FSP as referred to in Annexure B;
- b. assist the client with applications to the product provider for the financial product chosen by the client, subject to the condition that-
  - i. accuracy, completeness of all answers, statements and other information provided by or on behalf of the client, is the client's responsibility;
  - ii. if the FSP completes and / or submits an application form on behalf of the client, the client must be satisfied as to the accuracy and completeness of the details;
  - iii. the client takes note of the possible consequences of misrepresentation or non-disclosure of a material fact or the inclusion of incorrect information.
- c. assist the client with applications to the Financial Services Board for financial products chosen by the client and not placed in the South African market, subject to the condition that-
  - i. accuracy, completeness of all answers, statements and other information provided by or on behalf of the client, is the client's responsibility;
  - ii. if the FSP completes and / or submits an application form on behalf of the client, the client must be satisfied as to the accuracy and completeness of the details;
  - iii. the client takes note of the possible consequences of misrepresentation or non-disclosure of a material fact or the inclusion of incorrect information;

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- iv. the client takes note of the possible consequences of there not being any local assets for such market/s.
- d. communicate with the product provider on behalf of the client and assist the client to effect any changes on the product held by the client;
- e. relay any communication from the product provider to the client and assist the client to respond to the product provider;
- f. cancel the contract between the client and the product provider on behalf of the client;
- g. review the appropriateness of the product for the client on an annual basis.

### 3. Receipt of premiums and other funds from the Client (please initial the relevant spaces)

- a. The FSP receives premiums and other funds from the Client .....
- b. If the above box is initialed, please indicate below for what purpose such premiums or funds are received by the FSP:
  - In order to pay the premiums or funds over to the product provider.....
  - In order to keep the funds in trust until the investment of the Client becomes available.....
  - Other .....
- c. The funds are paid by the Client into the following bank account of the FSP:  
Bank: .....  
Bank account number: .....
- d. All interest accrued in respect of the funds of the Client in the aforementioned bank account must:
  - Be applied in the product/s referred to in clause 2 above .....
  - Be paid in the following bank account of the Client .....Bank: .....  
Bank account number: .....
- e. The FSP receives no premiums or funds from the Client.....

### 4. Duties of the Client

- a. The client shall make such information available as would allow the FSP to analyze the needs and objectives, financial situation and risk profile of the client for the purpose of establishing the most appropriate product for the client within the ambit referred to in clause 2(a).
- b. The client shall notify the FSP of any material changes in the Client's financial situation, needs and objectives, and risk profile, work- or business situation within a reasonable time after the occurrence of the change, but no later than within 30 days of the change.
- c. The client shall have no claim against the FSP for any damage, financial or otherwise, caused by the fact that the client did not submit, or submitted belatedly, material changes referred to in paragraph (b) above, to the FSP.
- d. The client shall ensure that any request from the FSP for information required in terms of the Financial Intelligence Centre Act, shall be complied with promptly.

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- e. The client shall have no claim against the FSP for any damage, financial or otherwise, caused by the client's late submission of information referred above, specifically with reference to a delay in the application for the product referred to in clause 2(a).
- f. The Client hereby confirms that the product recommended by the FSP as contemplated in clause 2(a) will not be used as a vehicle to launder money, or for the purpose of funding terrorist or terrorist related activities.

## 5. Cancellation of the contract

- a. This contract may be terminated by either party within 30 calendar day's written notice to the other party.
- b. The FSP shall notify all providers of the product/s referred to in clause 2(a) and with whom the Client is contracted that the service contract with the Client has been terminated and that all future communications should be addressed directly to the Client.
- c. Such funds or documentation that is held by the FSP on behalf of the client shall be returned to the Client immediately after cancellation of the contract.

## 6. Fees

The fee payable to the FSP by the client is indicated in the attached Annexure C.

## 7. Payment of any account for services rendered by the FSP must be dealt with as follows by the Client (please tick in the appropriate box)

- a. Settlement within 30 days of delivery of the account.....  Initial
- b. In installments payable either:
  - Monthly .....  Initial
  - Quarterly .....  Initial
  - Bi-Annually .....  Initial
  - Annually in advance .....  Initial

## 8. Confidentiality of information

- a. The FSP undertakes that all information provided by the Client will be kept confidential and will only be disclosed to third parties with the written consent of the Client, with the following exceptions:
  - Client files and information contained therein, is subject to review / monitoring functions of the Compliance Officer of the FSP;
  - Client information may be shared for research – and marketing purposes with other financial service groups or parties with whom the FSP associates;
  - Client information may be shared with industry oversight bodies in the course of managing the insurance product or when required to do so by such bodies;
  - The FSP is obliged to disclose any information if so required by law or in terms of an order of court.

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Signed at .....on this ..... day of .....20.....

Client represented by ..... by way of resolution (attached as Annexure D)

.....  
Signature of Client / Authorized Signatory

Signed at .....on this ..... day of .....20.....

.....  
Signature of FSP

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## Annexure A

- **Short Term Insurance**

- i. **Motor car**.....
- ii. **Household contents**.....
- iii. **Pleasure Craft**.....
- iv. **Liability**.....
- v. **Commercial Assets**.....
- vi. **Commercial Liabilities**.....
- vii. **Commercial Hull & Machinery**.....
- viii. **Marine Cargo**.....
- ix. **Marine Liabilities**.....
- x. **Other**.....
- xi. ....
- xii. ....

|         |
|---------|
| Initial |
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## Annexure B

### Contracts held by the FSP:

- Associated Marine Underwriting Agency Underwritten by Santam Insurance Company Limited
- Astra Maritime Underwriting Managers (Pty) Ltd. Underwritten by the Hollard Insurance Company Ltd.
- British Marine Luxembourg S.A. UK Branch / QBE at Lloyd's
- Chartis South Africa Limited
- Devereux Marine C.C. for Underwritten at Lloyds of London
- Etana Insurance Company Limited
- Flexible Accident and Sickness Acceptances (Pty) Ltd.
- First Marine Acceptances (Pty) Ltd. Underwritten by Compass Insurance
- Kiln SA (Pty) Ltd.
- Leppard Underwriting
- Lion of Africa Insurance Company Ltd.
- Lloyds' of London
- MUA Insurance Acceptances (Pty) Limited
- Mutual and Federal Insurance Company Limited
- Nautical Underwriting Managers (Pty) Ltd. as Agents for Centriq Insurance Company Limited
- Santam Limited
- Savannah Marine C.C. Underwritten by New National Assurance Co. Limited
- Western National Insurance Company Limited
- Woodworking Risk Acceptances (Pty) Limited
- Zurich Insurance Company South Africa Limited
- Authority held by the FSP:

### CATEGORY I

Short-term insurance personal lines

Short-term insurance commercial lines

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## Annexure C

The fee payable by the client comprises the following (please initial the appropriate box):

- a. An hourly rate calculated at R ..... per hour plus VAT and reasonable expenses...  Initial
- b. A fixed amount of R ..... plus VAT and reasonable expenses.....  Initial
- c. An hourly rate of R ..... per hour plus VAT and reasonable expenses plus commission based on the services rendered in respect of the financial product/s contemplated in clause 2(a).....  Initial
- d. A fixed amount of R ..... plus VAT and reasonable expenses plus commission based on the services rendered in respect of the financial product/s contemplated in clause 2(a) .....  Initial
- e. Commission only based on the services rendered in respect of the financial product/s contemplated in clause 2(a) .....  Initial
- f. An ongoing advice - / management fee calculated at ..... % of the nett asset value / portfolio value and payable monthly / quarterly, which fee will be disclosed to the client on a quarterly basis .....  Initial

**Important note:** The amount of commission payable to the FSP is disclosed in the quotation or contract document sent to the client in respect of the product referred to in clause 2(a).

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Annexure D

Letter Head of the Business (Company / Close Corporation / Trust / Partnership)

## RESOLUTION

We authorize (name of person and his capacity) to sign documents on the company / Close Corporation / Trust / Partnership behalf regarding financial services rendered to it.

Signed by

\_\_\_\_\_  
Director / Member / Trustee / Partner

\_\_\_\_\_  
Director / Member / Trustee / Partner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Director / Member / Trustee / Partner

\_\_\_\_\_  
Date