



CONFLICT OF INTEREST POLICY

COMPLIANCE

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1. Background

In terms of Section 3A(2)(a) of the General Code of Conduct for Authorised Financial Services Providers and Representatives (as amended by Board Notice 58 of 2010), every financial services provider (other than a representative) must adopt, maintain, and implement a Conflict of Interest Management Policy.

This policy provides mechanisms to identify, avoid, mitigate, and manage conflicts of interest that may arise in the course of business, ensuring compliance with the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act).

2. Objective Of The Policy

The objective of this policy is to ensure that Maverick Insurance Brokers maintains effective organisational and administrative arrangements designed to:

- Identify, monitor, and manage conflicts of interest;
- Safeguard the interests of clients; and
- Promote fair treatment and transparency in all business dealings.

All key individuals, representatives, associates, and employees of Maverick Insurance Brokers are bound by this policy and must adhere to its requirements at all times.

3. Mission Statement

Maverick Insurance Brokers is committed to conducting business ethically, fairly, and with integrity. We strive to protect the interests of our clients and all stakeholders by:

- Identifying situations that may give rise to actual, potential, or perceived conflicts of interest;
- Implementing effective systems and controls to manage such conflicts; and
- Ensuring that our clients are not adversely affected by conflicts of interest.

4. Definitions

Conflict of Interest:

Any situation where a provider or representative has an actual, potential, or perceived interest that may influence the objective performance of their duties or prevent them from rendering an unbiased and fair financial service to a client.

Financial Interest:

Any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, or other incentive exceeding R 1 000 per annum, excluding:

- An ownership interest; or
- Training that is not exclusively available to a selected group of providers or representatives, covering:
 1. Products or legal matters relating to those products;
 2. General financial or industry information; or
 3. Technological systems required for the rendering of a financial service (excluding travel and accommodation).

Ownership Interest:

Any equity or proprietary interest for which fair value can be determined, as defined in the Companies Act, 71 of 2008.

5. Permissible Financial Interests

Maverick Insurance Brokers and its representatives may only receive or offer the following financial interests:

1. Commission authorised under the Short-Term Insurance Act, 53 of 1998;
2. Fees authorised under applicable legislation, commensurate with the service rendered;
3. Fees for services not covered by commission, if agreed to in writing with the client;
4. Fees for services rendered to a third party, if reasonable and market-related.

No other financial interest may be offered or accepted unless approved by the Compliance Officer and disclosed appropriately.

6. Process and Internal Controls

Identification of Conflict of Interest

To adequately manage conflicts of interest we must identify all relevant conflicts timeously. In determining whether there is or may be a conflict of interest to which the policy applies, we will consider whether there is a material risk of damage to the client, taking into account whether any of our representatives, associates or employees:

- Is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interest of another client, group of clients or any other third party over the interests of the client;
- receives or will receive from a person other than the client, an inducement in relation to a service provided to the client in the form of monies, goods or services, other than the legislated commission or reasonable fee for that service.

Our policy defines possible conflicts of interest as, inter alia:

- conflicts of interest between ourselves and the client;
- conflicts of interest between our clients if we are acting for different clients and the different interests conflict materially;
- conflicts of interest where associates, product suppliers, distribution channels or any other third party is involved in the rendering of a financial service to a client;
- holding confidential information on clients which, if we would disclose or use, would affect the advice or services provided to clients. We may only receive commissions authorized in terms of applicable legislation.

7. Avoidance, Mitigation, and Disclosure

Maverick Insurance Brokers employs the following measures:

7.1. Awareness and Training

- All employees, representatives, and key individuals receive conflict of interest training at induction and annually thereafter.
- Educational material on the General Code of Conduct and Board Notice 58 of 2010 is distributed and explained.

7.2. Monitoring and Controls

- Regular monitoring of commissions, remuneration, and benefits by Compliance.
- Maintenance of a Gifts Register for all benefits exceeding R 1,000 per annum.
- Review of all conflicts by the Key Individual, assessing the nature, materiality, and reputational impact.

7.3. Disclosure

If a conflict cannot be avoided, full written disclosure must be made to the client, including:

- The nature and extent of the conflict;
- The financial or non-financial interest involved; and
- Steps taken to mitigate the conflict.

Clients must be given the option to proceed or decline the service.

7.4. Declining to Act

Maverick Insurance Brokers may decline to act for a client if a conflict cannot be adequately managed.

7.5. Publication

This policy will be made publicly available and accessible upon request.

8. Monitoring and Review

The Key Individual and Management are responsible for implementing, monitoring, and reviewing this policy annually.

Details of the implementation, monitoring, and compliance with this policy will be included in the annual FSCA Compliance Report.

9. Training and Non-Compliance

All employees and representatives are required to read Board Notice 58 of 2010 as well as this policy and to sign a statement to the effect that they have done so and fully understand the provisions of both documents and the application thereof.

Comprehensive training on the Conflict of Interest policy will be provided to all employees and representatives as part of general FAIS training or specifically.

Training will be incorporated as part of all new appointee's induction and refresher training provided on an annual basis.

The Key Individual will conduct ad hoc checks on business transactions to ensure the policy has been complied with.

The Compliance Officer will include monitoring of the Conflict of Interest policy as part of his general monitoring duties and will report thereon in the annual compliance report.

Non-Compliance will be subject to disciplinary procedures in terms of FAIS and employment conditions and can ultimately result in debarment or dismissal as applicable.

Avoidance, limitation or circumvention of this policy via an associate will be deemed non-compliance.

This policy shall be reviewed annually and updated if applicable.

10. Representative Incentives

We confirm we will not offer any financial interest to our key individuals or representatives for-

1. Favours quantity of business over quality of service; or
2. Giving preference to a specific product supplier where more than one supplier can be recommended to a client; or
3. Giving preference to a specific product of a supplier where more than one product of that supplier can be recommended.

11. Gift Register

All financial interests received must be recorded in the Gifts and Benefits Register, including:

Financial Interest Received: Any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, valuable consideration, other incentive or valuable consideration (exceeding R1 000 per annum)

Description	Date Received	From	Reason	Value

12. Policy Review

This policy will be reviewed annually to ensure continued alignment with legislation and industry best practice.

CONFLICT OF INTEREST POLICY

13. Document Approval

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Authorisation – Management

Revision	Date	Position	Initial & Surname	Signature
1	9 January 2023	Director	C. J. Hage	<i>C J Hage</i>
2	29 October 2025	Director	C. J. Hage	<i>C J Hage</i>

Authorisation – Director

Revision	Date	Initial & Surname	Signature
1	2 February 2023	C. J. Hage	<i>C J Hage</i>
2	29 October 2025	C. J. Hage	<i>C J Hage</i>

Document History

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1	2 February 2023	Approved	S. Balzarotti-Gibbley	New document
2	29 October 2025	Approved	S. Balzarotti-Gibbley	Updated format and information

Company Proprietary Information

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