

Oakhurst Intermediary Agreement

OAKHURST

INSURANCE COMPANY LIMITED

We Really Care, We Deliver



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Oakhurst Insurance Company Limited (Registration number 2006/000723/06) is an authorised financial services provider (FSP39925)
Life insurance is underwritten by Oakhurst Life Limited (Registration number 2012/066504/06), an authorised financial services provider (FSP44793)

OAKHURST

INSURANCE COMPANY LIMITED

We Really Care, We Deliver

Intermediary Agreement

between

Oakhurst Insurance Company Limited

Registration No: 2006/000723/06

FSP: 39925

VAT No: 4120254349

(Hereinafter referred to as "the Insurer")

and

Registration No: _____

FSP: _____

VAT No: _____

(Hereinafter referred to as "the Intermediary")

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Intermediary Agreement

1. Parties

- 1.1. The Insurer is a registered South African company, registered short-term insurer and an authorised financial services provider.
- 1.2. The Intermediary is a registered South African company and an authorised financial services provider and has agreed to render the Intermediary Services in accordance with this Agreement.

2. Definitions and Interpretation

- 2.1. In this Agreement, unless inconsistent with or otherwise indicated by the context
 - 2.1.1. "the/this Agreement" means this document, including the appendices to this document, if any;
 - 2.1.2. "Applicable Legislation" means the provisions of the STIA, the PPR, FAIS, FICA, POPI, TCF and all other legislation or FSB initiatives, guidelines, board notices or codes of good practice relevant to this Agreement;
 - 2.1.3. "Business Day" means a day which is not a Saturday, Sunday or South African public holiday;
 - 2.1.4. "Client" means a person who may be interested in a Policy;
 - 2.1.5. "CPA" means the Consumer Protection Act 68 of 2008 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
 - 2.1.6. "the Effective Date" means, notwithstanding the Signature Date;
 - 2.1.7. "FAIS" means the Financial Advisory and Intermediary Services Act 37 of 2002 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
 - 2.1.8. "FICA" means the Financial Intelligence Centre Act 38 of 2001 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
 - 2.1.9. "Financial Services" means financial services as defined in FAIS;
 - 2.1.10. "FSB" means the Financial Services Board established in accordance with section 2 of the Financial Services Board Act 97 of 1990 or its successor(s) whom regulate either prudential or market conduct of insurers;



- 2.1.11. "FSB Act" means the Financial Services Board Act 97 of 1990 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
- 2.1.12. "Gross Earned Premium" means the gross premiums paid by the Insureds for all current Policies underwritten pursuant to this Agreement before the deduction of commission, but excluding Value Added Tax, and any other charges;
- 2.1.13. "the Group" means all companies interrelated as defined in the Companies Act 71 of 2008 with the Insurer;
- 2.1.14. "the Intermediary" means the intermediary defined on the cover page;
- 2.1.15. "Insured" means a natural or juristic person to whom a Policy has been issued and from whom premium in respect of a Policy has been received;
- 2.1.16. "the Insurer" means the Insurer defined on the cover page;
- 2.1.17. "the Parties" means all the Parties to this Agreement;
- 2.1.18. "Policy" means a short term insurance Policy underwritten by the Insurer and in terms of which the Intermediary is authorized to render Intermediary Services in accordance with the terms of this Agreement, and "Policies" shall have a corresponding meaning, which list of authorized Policies is attached hereto and marked Annexure A;
- 2.1.19. "POPI" means the Protection of Personal Information Act 4 of 2013 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
- 2.1.20. "PPR" means the Policyholder Protection Rules promulgated in terms of the STIA;
- 2.1.21. "the rater" means the Insurer's rater, which rates short term insurance products offered by it;
- 2.1.22. "the Signature Date" means the date upon which this Agreement is signed by the last party signing;
- 2.1.23. "the Softsure System" means the system utilized by the Insurer to provide quotations in respect of policies, to administer the policies and to keep record;
- 2.1.24. "STIA" means the Short-term Insurance Act 53 of 1998 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
- 2.1.25. "TCF" means the Treating Customers Fairly initiative drive by the FSB;
- 2.1.26. "VAT" means Value Added Tax in terms of the VAT Act;



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- 2.1.27. "VAT Act" means the Value Added Tax Act 89 of 1991 and all subordinate legislation enacted in accordance therewith, as amended from time to time;
- 2.1.28. any reference to the singular includes the plural and vice versa;
- 2.1.29. any reference to natural persons includes legal persons and vice versa;
- 2.1.30. any reference to a gender includes the other genders;
- 2.1.31. words defined in the STIA shall bear the meanings assigned to them in the STIA.
- 2.2. The clause headings in this Agreement have been inserted for convenience only and shall not be taken into account in its interpretation.
- 2.3. Words and expressions defined in any subclause shall, for the purposes of the clause of which that subclause forms part, bear the meaning assigned to such words and expressions in that subclause.
- 2.4. Words and expressions defined in the applicable legislation shall have corresponding meanings in this Agreement.
- 2.5. If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, effect shall be given to it as if it were a substantive clause in the body of the Agreement, notwithstanding that it is only contained in the interpretation clause.
- 2.6. If any period is referred to in this Agreement by way of reference to a number of days, the days shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day, in which case the last day shall be the next succeeding Business Day.
- 2.7. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Republic of South Africa.
- 2.8. The rule of construction that this Agreement be interpreted against the party responsible for drafting the Agreement shall not apply.
3. Appointment and Capacity of Intermediary
- 3.1. The Insurer appoints the Intermediary to act as intermediary in respect of the Policies under written by the Insurer on the terms and conditions contained in this Agreement and the Applicable Legislation.
- 3.2. The Intermediary will act as an intermediary for the purposes of the STIA and FAIS.
- 3.3. The Intermediary is the agent of the Insurer only for the specific purposes set out in this Agreement and services must be performed as an independent contractor. The Intermediary must exercise independent judgment in performing the services.



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- 3.4. Nothing in this Agreement shall be construed as giving the Intermediary any authority to act on behalf of, or bind the Insurer in any manner whatsoever.
- 3.5. The Policies in respect of which the Intermediary is entitled to provide intermediary services are set out in Annexure A.
- 3.6. Nothing in this Agreement shall:
- 3.6.1. require the Insurer to accept any proposal for or the renewal of any Policy if in its sole discretion it declines to do so;
- 3.6.2. be construed as being an exclusive relationship between the Parties.

4. Period of Agreement

This Agreement shall commence on the Effective Date and endure indefinitely thereafter, subject to either party's right to cancel this Agreement with 90 (ninety) days written notice to the other or as provided in clause 20 or 21.

5. Non-exclusivity

The appointment of the Intermediary in terms of this Agreement is non-exclusive in that the Insurer may itself canvass for insurance business and / or appoint other agents to do likewise.

6. Warrantees

- 6.1. The Intermediary warrants that:
- 6.1.1. it is a duly authorised financial services provider in terms of FAIS and will at all times have the necessary authorisation and adhere to the licence requirements for the purpose of performing in accordance with this Agreement;
- 6.1.2. it will at all times be financially sound; and
- 6.1.3. all persons employed by the Intermediary to perform or assist in the performance of any services in terms of this Agreement:-
- 6.1.3.1. shall have the personal character qualities of honesty and integrity;
- 6.1.3.2. shall have the competence and operational ability to fulfil all the responsibilities of the Intermediary; and
- 6.1.3.3. will be authorised as required in terms of FAIS.
- 6.1.4. The Intermediary will at all times comply strictly with the requirements of the Applicable Legislation.



7. Parties' General Rights and Obligations

- 7.1. The Intermediary shall perform the following services in respect of any Policy underwritten by the Insurer which it is specifically authorised in writing to deal with and in respect of which it has the necessary skill and competence to perform Financial Services.
- 7.2. The Intermediary shall:
- 7.2.1. be permitted to place and retain the Insurer on its panel of insurers that provides the Policies to its client base;
 - 7.2.2. market and sell the Policies which have been approved by the Insurer. For the avoidance of doubt, the Insurer shall provide all marketing services and material to the Intermediary for purposes of marketing the Policies;
 - 7.2.3. market and sell the Policies at the premiums and on the terms determined by the Insurer, which shall be determined by an authorised employee of the Insurer and / or the rater as the case may be;
 - 7.2.4. disclose to the Insurer all facts within its knowledge which may impact on whether or not the Insurer accepts risks under any of the Policies;
 - 7.2.5. render financial services to Insureds and Clients in relation to the Policies;
 - 7.2.6. give factual advice on the procedure for entering into a Policy or related transaction, in relation to the Policies, will answer routine administrative questions regarding the Policies and will display or distribute promotional material in relation to the Policies;
 - 7.2.7. perform all acts in relation to the Policies as a result of which or with the intention that an Insured or Client may enter into, offers to enter into or enters into any transaction in respect of the Policies;
 - 7.2.8. market the Policies, but shall only make reference to the name of the Insurer in letterheads, press announcements, directories and the like with prior written consent of the Insurer and refrain from doing anything which may discredit or adversely affect the good name or reputation of the Insurer, breach of which will be deemed to be a material breach of this Agreement;
 - 7.2.9. on acceptance of any quotation by an Insured or Client, as soon as practically possible transmit the lead (either telephonically or electronically) to the Insurer who shall forthwith attend to the underwriting of the Policy;
 - 7.2.10. inform the Insurer in writing of any changes to be made to the Policy via e-mail;
 - 7.2.11. if specifically authorised to do so by the Insurer, receive, submit or process claims of Insureds against the Insurer made in terms of the Policy wording;



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- 7.2.12. issue documents in relation to the Policies that are authorised by the Insurer and relating to the insurance or Policy in question;
 - 7.2.13. if specifically authorised by the Insurer, install and operate throughout the term of this Agreement the necessary computer and other information technology hardware, software and related equipment to enable the Intermediary to carry out the services under this Agreement efficiently;
 - 7.2.14. keep comprehensive records of all services performed in terms of this Agreement and all records required by law, including those in terms of applicable legislation and any other records required by the Insurer.
 - 7.2.15. maintain accurate records and books of account of all Policies sold to Insureds.
 - 7.2.16. provide any written records of services performed in this Agreement to the Insurer and as may be required from time to time by the Insurer or in terms of the Applicable Legislation or which the Insurer reasonably requires;
 - 7.2.17. efficiently deal with all queries and complaints by Insureds and Clients;
 - 7.2.18. refer any person who is dissatisfied with the services performed, to the Insurer;
 - 7.2.19. provide the Insurer regularly and on request with its reports and comments on the performance of the portfolio of business handled by the Intermediary, and complaints or adverse observations by the Intermediary or Insureds and in regard to improvements that could be made to the Policies and business transacted in respect of those Policies or the portfolios of business;
 - 7.2.20. perform all acts necessary to comply with all Applicable Legislation;
- 7.3. The Intermediary will perform the above services diligently and with skill, competence and judgment and will promote, safeguard and avoid damaging the Insurer's reputation and best interests at all times.
- 7.4. The Intermediary will only use the name and brand and intellectual property of the Insurer to the extent authorised in writing by the Insurer and will not print or publish any document using such name, brand or intellectual property without the prior written approval of the Insurer in regard to the format of the document and the use of the Insurer's brand, name or other intellectual property. No right granted to the Intermediary to use any intellectual property of the Insurer must be exercised after termination of this Agreement.
- 7.5. The Intermediary will comply with all underwriting guidelines, business rules, bulletins, manuals and other written instructions of general application issued by the Insurer in relation to its Policies and the services performed in respect of those Policies.
- 7.6. The Insurer may in its sole and unfettered discretion decline to accept, cancel or refuse to renew any Policy resulting from the performance of this Agreement.



- 7.7. If the Intermediary is a mandated intermediary in terms of the STIA it will provide the insurer with copies of each mandate on a regular basis as and when requested by the Insurer.
- 7.8. The Insurer shall:
- 7.8.1. provide all policy administration, client care servicing, amendments and claims administration functionality relative to all Policies issued pursuant to this Agreement;
 - 7.8.2. administer all necessary product and policy training to the Intermediary within its sole and unfettered discretion;
 - 7.8.3. provide copies of Policy documentation and Policy correspondence to the Clients and / or the Insureds by e-mail;
 - 7.8.4. be responsible for Policy fulfilment, changes to Policies and without limiting the aforesaid to provide all Policy schedules to Clients and / or Insureds; and

8. Business Process

- 8.1. The Intermediary will quote on the quoting engine, rater or after telephonic discussions in terms of clause 7.2.3 and if a client accepts, the lead shall be sent directly to the Insurer for the underwriting.
- 8.2. Once a Policy has been accepted the Insurer will attend to the administration and will forward all necessary documentation to the Client and / Insured.

9. Collection of premiums

The Insurer shall collect premiums.

10. Hold covered arrangements

- 10.1. The Intermediary does not have the right to conclude any hold-covered arrangements or to bind the Insurer.
- 10.2. Should the Intermediary wish to conclude a hold-covered arrangement with the Insurer, it must enter into a separate written Agreement with the Insurer.

11. Remuneration

- 11.1. In payment for the services performed by the Intermediary in terms of this Agreement, the Intermediary will be entitled to payment of commission not exceeding the maximum commission detailed in the Act, in accordance with Annexure B attached hereto.
- 11.2. No other remuneration in respect of the services rendered by the Intermediary on behalf of the Insurer shall be paid to the Intermediary.



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- 11.3. The Intermediary charges a monthly adviser's fee equal to R _____ (_____ Rand) inclusive of VAT for each Policy written, this fee shall be shown separately on the schedule and clearly identified to the Insured.
- 11.4. The Insurer shall collect the fees in clause 11.3 on behalf of the Intermediary and remit same to the Intermediary.
- 11.5. The Intermediary indemnifies the Insurer and holds it harmless in respect of all damages including regulatory fines and penalties arising out of the collection and remittance of the fees in clause 11.3.
- 11.6. The above amounts are all inclusive of VAT levied in terms of the VAT Act.
- 11.7. The Parties warrant that they are both VAT vendors and that the VAT registration numbers that they have each provided in the pre-ambule of this Agreement are true and correct.
- 11.8. The Intermediary shall not issue a tax invoice in respect of commission.
- 11.9. The Insurer as recipient shall issue a recipient-created tax invoice that complies with the provisions of section 20(4) and / or (5) of the VAT Act within 21 (twenty one) days of the inception of a Policy, and provide same to the Intermediary, the supplier, whilst retaining a copy thereof for a period contemplated in section 55 of the VAT Act.
- 11.10. The Insurer and the Intermediary acknowledge that the Commissioner for the South African Revenue Service has issued guidelines regarding the requirements that must be satisfied before the Insurer may issue tax invoices, credit and debit notes for supplies made by the Intermediary to the Insurer and acknowledge that the supplies concerned comply with BRG (VAT) No. 15 (Issue 2).
- 11.11. The Intermediary hereby undertakes not to issue any tax invoice, credit or debit note for taxable supplies falling within this Agreement and further acknowledges that in the event that a tax invoice, credit or debit note is issued by the Intermediary, it shall be deemed not to be a tax invoice, credit or debit note for the purposes of the VAT Act.
- 11.12. Should the Insurer wish to review the consideration at any time the Intermediary shall negotiate in good faith in reviewing the consideration.
- 11.13. The Insurer and the Intermediary undertake to notify each other if either Party –
- 11.13.1. ceases to be a VAT vendor;
 - 11.13.2. changes its VAT registration number;
 - 11.13.3. supplies its enterprise, or part of its enterprise; or
 - 11.13.4. materially changes its enterprise that could affect this Agreement.



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11.14. The Intermediary must not charge any Policy or other fee or charge directly to an Insured except if in compliance with the STIA.

11.15. If premium upon which the Intermediary's remuneration is paid is refunded by the Insurer to any Insured, the remuneration that was paid to the Intermediary in respect of that refunded premium must be paid back to the Insurer by the Intermediary on demand and may be set off by the Insurer against any amount due by the Insurer to the Intermediary.

12. Payment

12.1. All payments by the Insurer to the Intermediary will be made by Electronic Funds Transfer into the Intermediary's following nominated bank account:

Bank: _____

Account name: _____

Account number: _____

Branch code: _____

12.2. Payments will be made by the 15th day of the month following the month in which the premium was received by the Insurer.

13. Intermediary's expenses

The Intermediary is responsible for its own expenses incurred in performing its obligations in terms of this Agreement and conducting its business and the services will be performed and the Intermediary's business will be conducted at the sole risk and cost of the Intermediary.

14. Intermediary's insurance

The Intermediary undertakes to maintain for the period of this Agreement professional indemnity insurance to the value of not less than R1 000 000.00 (one million Rand). For the avoidance of doubt, should the regulatory requirements in this regard be amended, the Intermediary shall adhere thereto and obtain sufficient professional indemnity insurance and / or any other insurance in the amount/s so required.

15. Books, records, documents, audits and computer software

15.1. The Intermediary must keep complete and accurate records of all business transacted by it in terms of this Agreement and must keep complete financial accounts prepared according to generally accepted accounting practices.

15.2. All books, accounts, records and data created or received by the Intermediary in performing this Agreement must be retained by the Intermediary for 7 (seven) years or any longer period prescribed in accordance with the Applicable Legislation.



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- 15.3. The Insurer may conduct or procure the conducting of an audit of the Intermediary's books, business, accounts, records and data created, maintained or kept in terms of this Agreement and of the Intermediary's business as far as same is applicable to the STIA and FAIS rendered by the Intermediary in accordance with this Agreement. The Insurer or the auditors will be entitled to access to and copies of all documents required to carry out such audit. The Insurer's rights in terms of this clause will survive the termination of this Agreement and will endure until all the Intermediary's obligations to the Insurer are discharged. For the avoidance of doubt, the Insurer shall be liable for the costs of the aforementioned audit.
- 15.4. The Intermediary must inform the Insurer of every fact or circumstance which has a material adverse effect on the business operations and prospects of the Intermediary or the performance of this Agreement.

16. PPR and FAIS Compliance

- 16.1. For the duration of this Agreement and subject to the rest of the Agreement both Parties shall at all times ensure that they comply with the PPR, are compliant and maintain their licences issued under section 8 of FAIS.
- 16.2. In particular, both parties undertake to:
- 16.2.1. act honestly and fairly and with due skill, care and diligence in the interest of the Insured;
 - 16.2.2. have in place and effectively employ the resources, procedures and appropriate technological systems for the proper performance of the professional services sought by Insureds;
 - 16.2.3. where applicable, seek from the Clients appropriate and available information regarding their financial situations, financial product experience and objectives in connection with the financial services required and such information shall be used for no purpose other than to provide Policies; and
 - 16.2.4. act with circumspection and treat the Insured fairly should situations of conflicting interests arise.
- 16.3. Notwithstanding the above, the Parties shall adhere to the provisions of all Applicable Legislation.



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17. Intellectual Property

All copyright in any documents, computer software and other material which may be made available by either party shall at all times vest in the party that originated same and may only be copied or reproduced with the express written consent of either party. All such documents, computer software and material, including any copies or reproductions thereof, shall at all times remain the sole and exclusive property of the party whom originated same and shall be returned to such party on demand. Both parties shall be obliged to comply with any terms of supply or instructions for the operation or use of such documentation, computer software and/or material as maybe communicated by one another.

18. Confidentiality and non-solicitation

18.1. Each party undertakes to keep all the other Party's confidential information and proprietary information confidential with the same degree of confidentiality that it would apply its own information and secrets and except to the extent that such information is required to be disclosed in terms of this Agreement or in terms of any law or which may be disclosed with the written consent of the Party whose confidentiality requires protection.

18.2. During the term of this Agreement and for a period of 12 (twelve) months thereafter, neither party shall, without prior consultation and the prior written consent of the other, directly or indirectly solicit for employment any employee of the other party, who at any time during the duration of this Agreement is a member of the other party's or its interrelated person's staff.

19. Privacy

The Intermediary must not infringe any person's right of privacy and must obtain any necessary informed consent in order to use any insured's or other person's private information.

20. Breach

In the event of either of the parties ("the defaulting party") committing a breach of any of the terms of this Agreement and failing to remedy such breach within a period of 10 (ten) days after receipt of a written notice from another party ("the aggrieved party") calling upon the defaulting party so to remedy, then the aggrieved party shall be entitled, at its sole discretion and without prejudice to any of its other rights in law, either to claim specific performance of the terms of this Agreement or to cancel this Agreement forthwith and without further notice, claim and recover damages from the defaulting party.

21. Immediate Termination

21.1. The Insurer may, notwithstanding clause 20, be entitled to terminate this Agreement by giving the Intermediary immediate written notice of cancellation to that effect in, at any time:

21.1.1. The liquidation or dissolution of the Intermediary if it commits any act of insolvency described in the insolvency laws of South Africa.



- 21.1.2. Any licence or authority required by the Intermediary to perform the services in terms of this Agreement expires, terminates or is suspended for any reason.
- 21.1.3. The Intermediary or anyone acting on its behalf commits any fraudulent or other criminal act or illegal conduct in relation to this Agreement.
- 21.1.4. There is a sale or transfer or merger of all or a substantial part of the shareholding or business of the Intermediary or any effective change of control of it or without the prior written approval of the other Party.
- 21.1.5. There is a change of the majority of the key individuals of the Intermediary without the prior written approval of the Insurer.
- 21.1.6. The Intermediary, its directors, senior management and / or senior staff contravening any provision of the Applicable Legislation and the SAIA Code or committing or permitting to be committed any act bringing the Intermediary or the Insurer into disrepute.

22. Effect of termination

22.1. On termination of this Agreement the Intermediary shall:

- 22.1.1. Not act as the Insurer's agent in terms of this agreement any longer.
- 22.1.2. Enable the Insurer to re-broke all clients introduced by the Intermediary to the Insurer to a different intermediary of the Insurer's and Insured's choice, provided that the rights of the insured are not prejudiced. Should the Insurer not be able to re-broke the Insured's, the Intermediary will assist the Insurer to transmit all data, records and information to any other intermediary appointed to replace the Intermediary.
- 22.1.3. Return all documents and materials used by the Intermediary in the performance of this Agreement.
- 22.1.4. Deliver to the Insurer all documents, records and data relating to the business and obligations performed in terms of this Agreement.
- 22.1.5. Pay over to the Insurer any money due to it in terms of this Agreement, if any.
- 22.1.6. Hand back to the Insurer all furniture, equipment, software, files, assets and documents relating to the business which were supplied by the Insurer and any documents or software produced by the Intermediary with the consent of the Insurer.

22.2. On termination of this Agreement the Insurer shall pay over to the Intermediary any money due to it in terms of this Agreement.



23. Legal process

Any legal process, any letter of demand relating to any Policy, and any legal process or any notice or directive from any regulatory authority or FSB received by the Intermediary must be delivered immediately by the Intermediary to the Insurer.

24. Law and jurisdiction

For the purpose of all or any proceedings herein the parties hereby consent to the jurisdiction of the Magistrate's Court. This clause shall be deemed to constitute the required written consent conferring jurisdiction upon the said Court pursuant to Section 45 of the Magistrate's Court Act of 1944, as amended. Notwithstanding the foregoing, either of the parties shall have the right at their sole option and discretion to institute proceedings in any other competent Court which might otherwise have jurisdiction.

25. Notices and addresses

25.1. Notices:

25.1.1. Any notice, consent, approval or other communication in connection with this Agreement (Notice) will be in writing in English.

25.2. Addresses

25.2.1. Each Party chooses the physical address, fax number, and/or email address corresponding to its name below as the address to which any Notice must be sent.

25.2.1.1. Insurer: Oakhurst Insurance Company Limited
Physical address: 127A York Street
George
6529
Email address: rick@oakhurstins.co.za
For the attention of: Rick Cloughton

25.2.1.2. Intermediary: _____

Physical address: _____

Email address: _____

For the attention of: _____

25.2.2. Any Party may by notice to the other Party change its address and/or the person, if any, for whose attention any Notice must be marked in clause 25.2.1.



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25.3. Effective on receipt:

25.3.1. Any Notice takes effect when received by the recipient (or on any later date specified in the Notice) and, unless the contrary is proved is deemed to be received:

25.3.1.1. on the day of delivery, if delivered by hand to a responsible person at the recipient's physical address in clause 25.2. If delivery is not on a Business Day, or is after ordinary business hours on a Business Day, the Notice is deemed to be received on the Business Day after the date of delivery.

25.3.1.2. On the first Business Day after the date of transmission, if sent by fax to the recipient's fax number in clause 25.2; and

25.3.1.3. On the first Business Day after the date of transmission, if sent by email to the recipient's email address in clause 25.2.

25.3.2. Despite anything to the contrary in this Agreement, a Notice actually received by a Party is effective even though it was not sent, or delivered, or sent and delivered to its address in clause 25.2.

25.4. Service or legal process

25.4.1. Each Party chooses its physical address referred to in clause 25.2.1 as its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served (domicilium citandi et executandi).

25.4.2. Any Party may by Notice to the other Party change its address at which legal process and other documents in legal proceedings in connection with this Agreement may be served to another physical address in South Africa.

26. No assignment by intermediary

The Intermediary may not cede, assign, transfer, sub-contract, delegate or otherwise part with this Agreement or any part thereof or any right or obligation under it, without obtaining the other Party's prior written consent thereto.

27. Indemnity

The Intermediary indemnifies and holds the Insurer harmless for all damages, including consequential damages that the Insurer may suffer as a result of a breach of this agreement on the part of the Intermediary.

28. Proof of Indebtedness

A certificate under the hand of any officer of the Insurer or under the hand of its auditors (who's capacities as such will not need to be proven) shall constitute prima facie proof of any amounts owing in terms of this Agreement.



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29. Cession in Security

As security for any present or future debt or debts that the Intermediary may owe to the Insurer, the Intermediary hereby cedes to the Insurer which the Insurer accepts in security all right and title to any monies that the Intermediary may be entitled to in terms of this Agreement.

30. Suretyship

As the Intermediary is a company, it shall procure that a deed of suretyship be entered into by all the members and directors or any other party as the case may be, as may be required by the Insurer, binding themselves jointly and severally for the due performance by the Intermediary of all its obligations in terms of this Agreement.

31. Credit and Criminal Checks

The Intermediary hereby consents that the Insurer may from time to time conduct, at the relevant authorities and / or bureaus, credit and / or criminal background checks on its employees or directors and further consents that the Insurer may share information with the relevant authorities and / or bureaus pertaining to the Intermediary's performance in terms of this Agreement.

32. CPA

32.1. The Intermediary shall comply with the CPA (insofar as its applicable), ensure that its representatives comply, and indemnify and hold harmless the Insurer with regard to such compliance in respect of the services rendered to the clients and / or Insureds, which obligations shall include, but not be limited to:

32.1.1. Timely performance and completion of the supply of services, and timely notice of unavoidable delay; and

32.1.2. Performance of services in a manner and quality that a client and / or Insured would generally be entitled to expect.

33. General

33.1. This Agreement is the whole Agreement between the Parties in regard to the Intermediary Services and incidental matters.

33.2. No addition to or variation or consensual cancellation of this Agreement, including this clause, has effect unless in writing and signed by the Parties.

33.3. No indulgence by a Party to another Party, or failure strictly to enforce the terms of this Agreement, is to be construed as a waiver or be capable of founding an estoppel.

33.4. The Parties undertake to do everything reasonable in their power necessary for or incidental to the effectiveness and performance of this Agreement.



Car



Home



Business



Life

- 33.5. Except as is specifically provided or prohibited in this Agreement, no Party is entitled to cede any of its rights or delegate any of its obligations under this Agreement without the prior written consent of the other Party affected by the transfer of rights or obligations.
- 33.6. Any illegal or unenforceable clause or sub-clause of this Agreement may be severed and the remaining clauses or sub-clauses of this Agreement continue in force.
- 33.7. This Agreement does not constitute the appointment of the Intermediary as an agent of the Insurer other than what it is specifically authorised to do in terms of this agreement and particularly clause 3.3 and the Intermediary is not authorised to represent itself in any form whatsoever as an agent of the Insurer.
- 33.8. This Agreement does not create a partnership between the Insurer and the Intermediary and neither of them are authorised to represent itself in any form whatsoever as a partner of the other.

Signed at _____ on the _____ day of _____ 20_____

For and on behalf of Oakhurst Insurance Company Limited

Name: _____

Capacity: _____

Who warrants authority _____
Signature

Signed at _____ on the _____ day of _____ 20_____

For and on behalf of _____

Name: _____

Capacity: _____

Who warrants authority _____
Signature



Car



Home



Business



Life

**Annexure A:
Authorised products**

The Intermediary may render the services in accordance with this Agreement in respect of the following Policies on behalf of the Insurer:



Car



Home



Business



Life

Annexure B: Remuneration

The Intermediary will be paid statutory commission in respect of the Policies taken up by each Insured as a consequence of this agreement, as recorded in the STIA or its regulations from time to time, which, as at signature of this Agreement is:

12.5% (twelve comma five per cent) of gross earned premium in respect of Motor policies

20% (twenty per cent) of gross earned premium in respect of Non-Motor policies



Car



Home



Business



Life