

PAYPROP DEPOSIT GUARANTEE STATUTORY NOTICE TO SHORT-TERM INSURANCE POLICYHOLDERS

OFFICE 087 820 7260 | FAX 086 615 0176 | support@paypropcapital.com | www.paypropcapital.com

IMPORTANT – PLEASE READ CAREFULLY

DISCLOSURE AND OTHER LEGAL REQUIREMENTS

(this notice does not form part of your insurance contract or any other document)

As a policyholder, or prospective policyholder, you have the right to the following information:

1. About the Intermediary

- (a) PayProp Capital (Proprietary) Limited is a private company duly incorporated according to the company laws of the Republic of South Africa.
- (b) PayProp Capital (Proprietary) Limited does not have any direct financial interest in the Insurer.
- (c) The details of PayProp Capital (Proprietary) Limited is:

FSP Number:	43441
Physical Address:	38 Dorp Street, Stellenbosch, 7600
Postal Address:	PO Box 842, Stellenbosch, 7599
Telephone Number:	087 820 7260
Facsimile Number:	086 615 0176

- (d) PayProp Capital (Proprietary) Limited is in possession of current Professional Indemnity Insurance.
- (e) Services that PayProp Capital (Proprietary) Limited is permitted to provide:
 - Short Term Insurance (Commercial and Personal Lines)-advice and intermediary services
 - Long Term Insurance (Category A, B1, B2 & B3)-advice and intermediary services
 - Retail Pension Benefits, Pension fund benefits, Participatory interest in collective investment schemes and deposits defined in the banks act (less than 12 months and exceeding 12 months)-advice and intermediary services

- (f) Compliance Officer: Ansie Daneel of Moonstone Compliance (Proprietary) Limited
 Physical address: 25 Quantum Street, Technopark, Stellenbosch, 7600
 Telephone Number: (021) 883-8000
 Facsimile Number: (021) 883-8005
 Postal Address: PO Box 12662, Die Boord, Stellenbosch, 7613
 E-mail: support@moonstonecompliance.co.za
- (g) Complaints Officer: Rika Jacobson
 Physical Address: 38 Dorp Street, Stellenbosch, 7600
 Telephone Number: 087 820 7260
 Facsimile Number: 086 615 0176
 Postal Address: PO Box 842, Stellenbosch, 7599
 E-mail: rika.jacobson@paypropcapital.com
- (h) For a detailed claims procedure, please refer to the Policy.
- (i) PayProp Capital (Proprietary) Limited is mandated by the Insurer to act on their behalf and is an authorised financial services provider.
- (j) PayProp Capital (Proprietary) Limited receives more than 30% of its total commission from the insurer.
- (k) In the event that you wish to institute a claim against the intermediary in terms of their Professional Indemnity Insurance, details of the claim should be delivered in writing to their offices.
- (l) Should you wish to dispute the rejection or quantum of a claim, you are entitled to make representations to the insurer within 90 days of such decision

2. About the insurer

- (a) Santam Structured Insurance Limited is a Registered Financial Services Provider.

FSP Number:	1027
Physical Address:	7th Floor, Alice Lane Building 3, Corner Alice Lane and 5th Street, Sandton, 2196
Postal Address:	PO Box 652659, Benmore, 2010
Telephone Number:	011 685 7600 or 0860 762 745
Facsimile Number:	011 784 9858

- (b) For any compliance / non-compliance matter relating to FAIS you may contact the Compliance officer:
 Telephone Number: 011 685 7600
 Facsimile Number: 011 784 9858
 Postal Address: PO Box 652659, Benmore, 2010
 E-mail: ssi.compliance@santam.co.za

- (c) For any complaint problems which are not satisfactorily resolved you may contact the Market Conduct Officer:
- Telephone Number: 011 685 7600
 Facsimile Number: 011 784 9858
 Postal Address: PO Box 652659, Benmore, 2010
 E-mail: ssi.complaints@santam.co.za
- (d) All claims are dealt with in terms of the procedure outlined under the information of PayProp Capital (Proprietary) Limited as in 1(h) above. Should you be dissatisfied with the manner in which your claim is being dealt with by PayProp Capital (Proprietary) Limited, please contact either of the complaints officers listed above.
- (e) PayProp Capital (Proprietary) Limited is authorised to act as independent intermediary and is a binder holder of Santam Structured Insurance Limited. In addition, PayProp Capital (Proprietary) Limited performs outsourced functions on behalf of Santam Structured Insurance Limited. The Rand amount of commissions is detailed in the Certificate of Cover. Fees of 17.5% and 4% of the premium are payable for the binder activities and the outsourced functions respectively.
- (f) The policies written constitute Short-term policies of insurance.
- (g) The extent of the premium obligation under the policy is reflected in your Certificate of Cover which is issued to you once your application for insurance has been accepted.
- (h) The amount of premium due, the frequency of payment, consequences of non-payment and the date on which payment is due are contained in the Policy and the Certificate of Cover.
- (i) Where premium is payable monthly by bank debit order, an extension within which to pay the premium due of 15 days applies from the second month after the policy is issued.
- (j) For the complete nature and extent of your benefits under the policy as well as the details of the special conditions, exclusions, excesses or restrictions, please refer to the Policy and the Certificate of Cover.
- (k) Claims should be delivered either electronically at www.payprop.com or in writing to PayProp Capital (Proprietary) Limited. The procedure for submitting claims is outlined in the Policy.

3. Other matters of importance

- (a) You must be informed of any material change to the information referred to in paragraphs 1 and 2 above.
- (b) If the information above was given to you orally, it must be confirmed in writing within 30 (thirty) days.
- (c) If any complaint to PayProp Capital (Proprietary) Limited or Santam Structured Insurance Limited is not resolved to your satisfaction, you may submit the complaint to the Registrar of Short-term Insurance.
- (d) Polygraph or any lie detector test is not obligatory in the event of a claim and the failing of such a test, where voluntarily undertaken, may not be the sole reason for the repudiation of a claim.
- (e) If your premium is paid by debit order :
- (i) It may only be in favour of one person and may not be transferred without your approval;
 - (ii) Santam Structured Insurance Limited or PayProp Capital (Proprietary) Limited must inform you at least 30 (thirty) days before the cancellation thereof, in writing, of its intention to cancel such debit order.
- (f) Santam Structured Insurance Limited or PayProp Capital (Proprietary) Limited must give written reasons for repudiating your claim.

- (g) Santam Structured Insurance Limited may not cancel your insurance merely by informing PayProp Capital (Proprietary) Limited and they must therefore ensure that the written cancellation notice has been sent to you by Payprop Capital (Proprietary) Limited.
- (h) You are entitled to a copy of the Policy and the Certificate of Cover free of charge.
- (i) The intermediary does not hold any shares in the product supplier.
- (j) Information sharing will only be with the consent of the policyholder.

4. Warning

Do not sign any blank or partially completed application form/s.

Complete all forms in ink.

Keep all documents handed to you.

Make note as to what is said to you.

Do not be pressurised to buy the product.

Incorrect or non-disclosure by you of relevant facts may influence an insurer on the assessment of any claims arising from your contract of insurance, and may lead to the repudiation of your claim.

5. Particulars of the short-term insurance ombudsman

The Ombudsman is available to advise you in the event of claims problems which are not satisfactorily resolved by PayProp Capital (Proprietary) Limited or Santam Structured Insurance Limited.

Address: PO Box 32334, Braamfontein, 2017

Telephone number: 0860 726 890 or 011 726 8900

Facsimile number: 011 726 5501

Email address: info@osti.co.za

Website: www.osti.co.za

6. Particulars of the FAIS ombud

In the event that your complaint relating to FAIS is not resolved to your satisfaction you may contact the FAIS Ombud.

Address: PO Box 74571, Lynwood Ridge, 0040

Telephone number: (012) 470 9080

Fax number: (012) 348 3447 or (012) 470-9097

Email: info@faisombud.co.za

Website: www.faisombud.co.za

7. Particulars of the Registrar of Short Term Insurance:

Postal Address: P O Box 35655, Menlo Park, 0102

Telephone number: (012) 428 8000

Fax number: (012) 422 2979

Website: www.fsb.co.za