



Proposal Form Crime and Civil Liability Insurance

1. The proposal form must be completed and signed by a Chairperson and either Managing Director, chief Executive Officer or equivalent of the proposer company who is duly authorised by the proposer to do so.
2. Completing and signing this proposal form does not bind Santam to enter into a contract of insurance.
3. A legal duty is owed to the insurers to disclose all facts, matters, or circumstances known or reasonably expected to be known to the proposer or any proposed insured person which are material to or which may influence the insurer in the consideration and judgement of the risk being proposed, its acceptance and the particular terms upon which it may be underwritten by the insurers. The proposal form is not exhaustive, which means that, after evaluating your answers, we might have additional questions. If there is insufficient space in this questionnaire to provide answers or information, please use additional sheets.
4. By completing and signing this proposal form, you accept and acknowledge that you have read and fully understood its contents and their possible effect in relation to the contract of insurance that may be entered into consequently.
5. It is the intention of underwriters that any Contract of Insurance with the Proposer shall be based upon the information provided in this Proposal Form as well as any attachments included. If a quotation is offered, it will be the intention of the underwriters to offer cover **ONLY** in respect of the entities named under Particulars of Proposer.
6. The duty of disclosure will continue throughout the currency of the contract and any material alterations are to be disclosed to underwriters immediately.
7. Please include the following information with this proposal form
 - 7.1 Latest Audited Annual Reports and Interim Reports of the proposer (**consolidated** if subsidiaries are to be included)
 - 7.2 Latest Auditing Firm's Letter of Recommendation to Management and Management's written response
 - 7.3 Copy of Client's Standard Contract
 - 7.4 Copies of the CV's of all key personnel
 - 7.5 Any of the completed Annexures **A to I** that are relevant to your Organisation (and additional requested therein)
 - 7.6 Organisation Chart
8. **Please note**
 - 8.1 Civil Liability Section provides insurance on a Claims Made basis. Accordingly, Insurer will only cover the Insured in respect of Claims which are first made against the Insured during the Policy Period and reported to insurers during the Policy Period.
 - 8.2 Crime Sections provides insurance on a discovery basis. Accordingly, Insurer will only cover the Insured for Direct Financial Loss first discovered during the Policy Period.

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Registration number: 1918/001680/06



Santam is an authorised financial services provider (FSP 3416),
a licensed non-life insurer and controlling company for its group companies.

MAIN CONTACT REGARDING THIS RISK ASSESSMENT

1. Name and Surname
 2. Position
 3. Phone number
 4. E-Mail address
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COMPANY OVERVIEW

1. Company name
2. Principal address
3. Postal address
4. Phone number
5. VAT registration number
6. Company registration number
7. Website
8. Date of Incorporation and subsequent re-registration/ name changes
9. Financial year end
10. Total Revenue
11. Total Assets
12. Principal activities
13. Type of organisation

Sole Proprietor

Private Company – (Pty) Ltd

Personal Liability Company – Inc.

Public Company – Ltd

State Owned Company – SOC

Non-Profit Company – NPC

14. Does the insured have any direct or indirect exposure to Colombia, Brazil, Mexico, Ecuador, Peru, Philippines, Honduras, Chechnya, Zimbabwe, Nigeria, Somalia, Sudan, Chad, DRC, Congo, Ethiopia, Afghanistan, Iraq, Iran, Pakistan, Russia, Belarus, Ukraine, Cuba and North Korea? Or to any sanctioned individuals or entities? NO YES

If YES, please provide details:

15. Is the insured in full compliance with all US, EU and UK sanctions requirements? N/A NO YES

If NO, please provide details:

16. Are any of the proposer’s subsidiaries to be included (shared limit)? NO YES

If YES, please provide the following details:

Name	% Owned	Date created/acquired	Country of incorporation	Activities (if different from parent)
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For the rest of the proposal form, questions must be answered in such a way to disclose information pertaining to subsidiaries also.

Insurers will not be held liable for the proposer’s failure to comply with local insurance regulations in territories outside of South Africa in which they operate. Accordingly, claims payment will be in local territory only if non-admitted coverage is permissible. Claims payment will be subject to legal permissibility of coverage in territory.

17. Is the proposer party to any joint venture arrangement or partnership agreement? NO YES

If YES, please attach details including Partnership Agreements

Please attach a copy of the audited financial statements as at latest year-end. If exempt from submitting audited financial statements in terms of section 30 (7) of the Companies Act 2008, please provide full details of exemption and alternative arrangements in place.

BUSINESS ACTIVITIES

1. Tick box that best describes activities
(Please also complete Annexure (s) relevant to your business activities)

- Annexure A** Investment Advisor / Manager and Administration
- Annexure B** Trading / Dealing
- Annexure C** (Re) Insurance Company
- Annexure D** Investment Banking
- Annexure E** Real Estate Investment Trust
- Annexure F** Bank
- Annexure G** Non-banking extension of credit / lending / leasing / development finance
- Annexure H** Trust Companies
- Annexure I** Cover to include North America

2. Please further describe activities and % revenue derived from each

3. Does the proposer intend on offering any new services in the next 12 months?

NO YES

If **YES**, please provide details

REGULATORY COMPLIANCE

1. To which regulatory authorities is the proposer accountable?

2. Is the proposer licensed and compliant with all legislation regulating their business?

NO YES

If **NO**, please provide details

3. During the last 5 years, has the proposer received any admonishments or critical directive from the regulatory authorities to whom they are accountable?

NO YES

If **YES**, please provide details

4. Have any complaints been received in the past 5 years?

NO YES

If **YES**, please provide details (*nature of complaint and how each was resolved*)

5. Does the proposer have an in-house legal department?

NO YES

6. Does the proposer use a standard form of contract, agreement or letter of appointment with regard to services performed?

NO YES

If **YES**, are these regularly reviewed?

7. Are all publications issued by the proposer reviewed by the in-house legal department and /or outside legal advisers?

NO YES

8. Does the proposer have any contract in place with its service providers, which contractually limits the service providers' liability or limits or waives the proposer's right of recourse?

NO YES

If **YES**, please **attach** details.

Please provide a list of proposer's service providers or agents based on the following functions (n/a if not applicable)

- i. Administrator n/a
- ii. Investment Manager n/a
- iii. Custodian n/a
- iv. Stockbroker n/a
- v. Investment Advisor n/a

vi. Actuary	n/a
vii. External Auditor	n/a
viii. Cash in Transit	n/a
ix. Electronic Data Processing Media Carrier	n/a

STAFF AND LOCATIONS

1. South Africa	No. of staff	No. of locations
Rest of Africa	No. of staff	No. of locations
Rest of World	No. of staff	No. of locations

2. Please list the names and qualifications of all key personnel / key individuals

Name	Length of service	Qualifications	Specific responsibilities
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3. Does the proposer ensure continuing professional development of its professionals? NO YES
 If **NO**, please provide details on how the proposer ensures that its professionals continue to be competent in the rendering of their professional services.

4. Are any branches and subsidiaries allowed to maintain different operational procedures than Head Office / parent company? NO YES

If **YES**, is prior approval required from Head Office / parent company? NO YES

5. Are criminal history, employment history and credit checks performed on all employees including when recruiting new employees? NO YES

5.1 Are all employees required to take an uninterrupted, two-week holiday each calendar year? NO YES

5.2 Are there established employee leaving procedures, including termination of access to computer systems? NO YES

5.3 Is dual control maintained over the handling of:

i. Securities?	NO	YES	iii. Dormant accounts (if inactive for longer than 3 months?)	NO	YES
ii. Company / corporate cheques?	NO	YES	iv. Access codes, test keys?	NO	YES

- | | | |
|---|----|-----|
| 5.4 Is there a process in place to have an independent employee check the payroll to ensure that it is accurate and correct, including, but not limited to account numbers and active employees only? | NO | YES |
| 5.5 If this function is outsourced, is there an audit protocol included in the agreement? | NO | YES |
| 5.6 Have any employees been dismissed for any fraudulent activities / dishonesty during the last 12 months? | NO | YES |
| 5.7 If YES , please provide details for each dismissal | | |

AUDITS

- | | | |
|---|--|-----|
| 1. Do External Auditors audit all operations at least annually? | NO | YES |
| If NO , please provide details | | |
| 2. Have all recommendations by External Auditors regarding internal controls been complied with following last audit? | NO | YES |
| If NO , please provide details | | |
| 3. Is there an audit and risk committee which monitors the effectiveness of internal controls and reports directly to the Board? | NO | YES |
| If NO , please provide details below on how the board and accounting officer of the company gain the assurance they require on governance, risk management, the control environment and the integrity of the financial statements? | | |
| If YES , please attach the following: | | |
| i. Audit and Risk Committee Terms of Reference | iii. Audit and Risk Committee calendar of activities | |
| ii. Audit and Risk Committee Charter | iv. Audit and Risk Committee Performance Evaluation | |
| 4. Is there an Internal Audit Department which has separate duties from the auditing services provided by an external accountant? | NO | YES |
| If YES , | | |
| i. Is there an established audit cycle, which encompasses all operations? | NO | YES |
| ii. Is the Internal Audit department independent of any other function? | NO | YES |
| iii. Does the Internal Audit team periodically review segregation of duties, accuracy of records, management and supervisory procedures and the physical and non-physical internal controls? | NO | YES |
| 5. How often are full internal audits conducted? | | |
| 6. Are all directors and employees required to declare their outside business interests and specify relationships which could lead to possible conflicts of interest? | NO | YES |

Santam reserves the right to call for relevant extracts from audit and risk committee minutes during the claim process.

INTERNAL FINANCIAL CONTROLS

(If the answer to any of the following questions is **NO**, please give full details of any alternative methods of control)

- | | | |
|--|----|-----|
| 1. Has a framework for internal financial controls been identified for the company? | NO | YES |
| 2. Does the framework include operations and regulatory compliance? | NO | YES |
| 3. Has the internal controls been mapped to the framework defined? | NO | YES |
| 4. Is the proposer educating leadership, executive management and control owners regarding the content in the framework? | NO | YES |
| 5. Based on the defined framework, are there any gaps in current processes, control activities, or documentation and, if so, how are these being addressed? | | |
| 6. What policies are in place and who is responsible for communicating internal control considerations to external parties (e.g. third-party service providers)? Please provide details. | | |
| 7. Does the proposer use information technology and data analytics to help continuously monitor internal control systems? | NO | YES |
| 8. Are the duties of each employee arranged so that no one employee is permitted to control any transaction from commencement to completion without referral to others for: | | |
| i. Signing cheques or authorising payments? | NO | YES |
| ii. Issuing fund transfer instructions? | NO | YES |
| iii. Amending fund transfer procedures? | NO | YES |
| iv. Opening new accounts, including new vendors, suppliers, service providers etc.? | NO | YES |
| v. Refunding monies or returning of goods or issuing and any other credit or refund? | NO | YES |
| vi. Awarding contracts following a tender? | NO | YES |
| vii. Loading or updating payment beneficiary details? | NO | YES |
| 9. How does the proposer ensure that payments are made to the legitimate / correct bank account? | | |
| 10. Are all supporting documents validated before authorising payments? | NO | YES |
| 11. Is petty cash kept and a quarterly independent check of vouchers, receipt and cash balance made? | NO | YES |

12. Are cashbook entries independently checked with bank statements, bank paying in book counterfoils, receipt counterfoils and vouchers and the balance tested with case and unpresented cheques at regular intervals? NO YES
13. Are monthly bank account statements reconciled in a timely manner? NO YES
14. What is the approximate annual value of fund transfers?

COMPUTER SYSTEMS

1. Does the proposer have a dedicated individual responsible for Information Security? NO YES
2. Has the proposer implemented an information security policies/procedures and communicated these to employees? NO YES
3. Are security policies reviewed on at least an annual basis? NO YES
4. Are access controls designed so that users cannot gain access to programs and files to which they have not been specifically granted access through a formal procedure? NO YES
5. Is there a continuous and least annual awareness training programme for employees regarding data privacy/security, including legal liability and social engineering issues? NO YES
6. How long after termination of employment are user access privileges revoked?
7. Is write access to USB drives disabled for all employees? NO YES
8. Are passwords used to give varying levels of access to your computer system and fund transfer systems on the need and authorisation of user basis? NO YES
- If **NO**, describe the alternative methods used to protect access to the computer system.
9. Are passwords changed regularly? NO YES
10. Are all key source documents maintained in a secure environment prior to being entered into the computer system in order to prevent unauthorised modification or inappropriate use of data? NO YES
11. Does the proposer utilise any recognised software packages to control access to your computer system? NO YES
- If **YES**, does the proposer modify such software to their own specifications? NO YES
12. Are programming and processing operations separated physically and as to personnel involved? NO YES
13. Can programming staff operate the live system? NO YES
14. Are there at least two employees on duty during any Data Processing shift? NO YES

15. Is access to Data Processing premises restricted to authorised personnel only? NO YES
16. Are employees allowed remote access to the company's main computer facilities? NO YES
- If **YES**,
- i. Is access controlled by 'one time' password systems? NO YES
- ii. Is access limited to non-sensitive systems and data? NO YES
- iii. Is the message traffic protected by encryption? NO YES
- If **NO**, please provide further details on controls in place.
17. Is there cyber breach / malware etc. protection software / firewall installed? NO YES
- If **YES**, is this upgraded on a regular basis? NO YES
18. Is intrusion / unauthorised access activity / breaches monitored and reported on a 24 hour basis to penetration specialists? NO YES
- If **YES**, is this an external service provider or internal employees? NO YES
19. Does the proposer use or subscribe to any Electronic Funds Transfer Systems? NO YES
20. Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow direct access by clients to the Proposer's database? NO YES
- If **YES**, please specify which one
21. Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow clients to directly execute a transfer of funds? NO YES
22. Does the Proposer permit the initiation of Funds Transfer by telephone instruction from clients? NO YES
- If **YES**, do all clients to whom this facility is available complete written agreements outlining legal responsibilities, transfer limits and callback parameters for verification?
- If **YES**, please attach agreement. NO YES
- If **NO**, please elaborate on the call-back parameters for verification
23. Are all conversations, including these instructions, recorded? NO YES
24. Please describe the procedures adopted when instructions are received telephonically?

LOSS INFORMATION

(If the answer to any of the following questions is **YES**, please attach full details)

1. Is the Proposer currently involved in any litigation as a defendant relevant to coverage sought?NO YES
2. Has any application made by the Proposer or its predecessors in business for Professional Indemnity / Civil or Fidelity Guarantee / Crime Insurance ever been declined?NO YES
3. Has any Professional Indemnity / Civil or Fidelity Guarantee / Crime Policy in the name of the Proposer or its predecessors in business ever been cancelled?NO YES
4. Please give details of any losses sustained during the past five (5) years (losses of a type that may be covered by this insurance) and before application of any deductible, retention or excess, whether insured or not.

Nature of loss	Date committed	Date discovered	Amount
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i.

ii.

iii.

iv.

v.

5. Please describe corrective measures taken to prevent similar losses as well as any actions taken against the perpetrator(s)

i.

ii.

iii.

iv.

v.

INSURANCE HISTORY AND REQUIREMENTS

1. Details of current Crime and Civil Liability; Bankers Blanket Bond/ Computer and Electronic Crime/ Professional Indemnity or similar insurance.

Limit of indemnity Aggregate Any one claim

Retention

Retroactive date

Expiry date

Please attach expiry policy and wording in order for us to revert with a comparable quotation. Premium information may be redacted

2. Coverage Requirements

Limit of indemnity Combined Single Limit of Indemnity – ALL Sections

Applies per Section

Option 1

Option 2

Option 3

Option 1

Option 2

Option 3

Each and every claim excess

3. Extensions required

(Always subject to the policy terms, conditions and exclusions):

Crime Section

Unidentifiable Employees Clause

If a loss is alleged to have been caused by the fraud or dishonesty of any of the employees and the Insured shall be unable to designate the specific Employee or Employees causing the loss, the Insured’s claim in respect of such loss shall not be invalidated by their inability so to do

Liability Waiver Extension

should the insured limit or waive any of its rights of recourse or recovery against any party as envisaged responsible for transit, the insurers will only indemnify the insured to the extent that such waiver or limitation of liability is restricted to the negligence of such party

Civil Section

Professional Trust Services

indemnity is extended to include a claim for a breach of trust, or a breach of fiduciary duty on the part of the insured or trustee arising out of the ordinary course of the provision by the insured of any professional trust services

Stop Payment Order Liability

policy is extended to include any claim by reason of the Insured having failed to comply with the request of any customer of the Insured, or an authorised agent of such customer, to stop payment on any cheque, draft, standing orders or direct debit mandates

Loss Of Documents

documents that have been entrusted to insured by client and have been destroyed policy will pay for costs and expenses incurred by the insured in replacing or restoring documents

Intercompany Liability

policy is extended to include claims from Subsidiary and Associated group companies where services are outsourced within the group and for which separate stand-alone contracts are in place and which demonstrate that these operations are at an “arm’s length”

Compensation For Court Attendance

insurer will pay the insured compensation if legal advisers, acting on behalf of the insured with the consent of the insurer, require any director or employee to attend court as a witness in connection with a claim covered under this policy

All Sections

Aggregate Reinstatement

If limit of indemnity is reduced by reason of a claim being paid, the Limit of Indemnity shall be automatically reinstated (one time) to the amount of such reduction

New Subsidiaries

Newly acquired/created subsidiaries will be included subject to certain conditions being met

INFORMATION ATTACHED TO THE FORM

- 1 Latest Audited Annual Reports and Interim Reports of the proposer (consolidated if subsidiaries are to be included)
- 2 Latest Auditing Firm's Letter of Recommendation to Management and Management's written response
- 3 Copy of Client's Standard Contract
- 4 Copies of the CV's of all key personnel
- 5 Any of the completed Annexures A to I that are relevant to your Organisation (and additional requested therein)
- 6 Organisation Chart
- 7 Newly established companies – business plan, 5 year financial forecast

DECLARATIONS

1. I/We declare that the above statements are true and complete
2. At the present time, other than as stated above, I/We have no reason to anticipate any claim being brought against me/us that would constitute a claim under the Insurance now being renewed or applied for
3. After verification, I/We declare that, in the event of this being a renewal of a policy currently insured via Santam Limited, there are NO Material Changes to the risk as submitted to underwriters originally, other than those already disclosed, and in the event of this being a new application that all material facts have been disclosed.
(Material Changes, or Facts, means ANY material fact or circumstances which may influence the insurers decision to accept or decline the risk or to impose additional or different conditions including but not limited to the increase of premiums. Examples of Material Changes or Facts would, amongst others, be, the Company Mergers or consolidates with another entity, material changes to the board, acquisition of more than 50% of the issued share capital of the Company by another person or entity, Curatorship, Business Rescue, Liquidation, Listing on or Delisting from a Stock Exchange, material deterioration of the financial position of the Company, etc.)
4. I/We agree that this declaration shall form, together with the proposal form, the basis of the contract between me/us and the Insurers, and that I/We are properly authorised to sign this declaration.
5. Due to Santam's FSCA Licensing status and, in light of the requirements set out in the Protection of Personal Information Act 2013 (POPIA), we are not, strictly speaking, allowed to contact you directly and would generally communicate with you via your broker. However, there may be instances where we may need to contact you directly in order to advise you of important matters relating to your Policy. Therefore, please indicate below how you would prefer to be contacted in the unlikely event that we should need to contact you directly.

SMS

E-Mail

Phone

Mobile

Post

CHAIRMAN

MANAGING DIRECTORS / CEO

Name _____

Name _____

Signed _____

Signed _____

Date _____

Date _____

A. INVESTMENT ADVISOR / MANAGER AND ADMINISTRATION

1. Does the proposer provide Fund Administration services?

NO YES

If **YES**, please specify the jurisdictions in which the offices are located and the fee income during the last financial year for these respective offices

Jurisdiction	Currency	Basic Fee Income	Performance Related Fee Income
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2. What type of funds are administered?

3. Are officers and employees of the proposer appointed as directors of the individual companies which are administered?

NO YES

4. If **YES**, please specify type of training given to officers and employees to enable them to fulfil their duties properly as directors of such companies?

5. Does the proposer require each company on whose board the Applicant's officers sit to provide an indemnity or evidence of appropriate insurance in favour of the Applicant / relevant individual?

NO YES

6. If the Applicant acts as an investment advisor or manager, please indicate the following

Current year

Previous year

The total value of the assets for which investment advice is provided

The value of the single largest account

The total fees earned by this service

Asset value of lost accounts

Market value of Discretionary Accounts

Number of Discretionary Accounts

Market value of Non-Discretionary Accounts

Number of Non-Discretionary Accounts

Total Value of Funds Under Management

7. If the Applicant offers corporate services, are there procedures in place to ensure that the service being provided is reviewed by someone other than the deal originator in respect of appropriateness and suitability for the specific client?

NO YES

8. Do clients complete a written document that clearly identifies and states the client's investment objectives? NO YES
9. Are all client agreements reviewed annually? NO YES
10. Are responsibilities for investment decisions segregated from accounting and custodial activities? NO YES
11. How often do clients receive statements regarding their portfolio(s)?
12. Does the Applicant have set procedures in place to ensure:
- a. Any unauthorised or trading errors are identified, monitored and ,where necessary, rectified NO YES
 - b. Any breaches of pre-agreed investment restrictions are recognised and rectified? NO YES
 - c. A formalised due diligence process is followed when assessing any given investment or investment strategy? NO YES
13. Have there been any changes or modification in the investment restrictions or limitations of any fund within the past 2 years? NO YES
 If **YES**, please give full details
14. Do the fund's directors or officers have procedures in place to ensure the investment advisor's performance and investments selected are acceptable and within the parameters of the investment management agreement? NO YES
 If **NO**, please provide further details of the alternative procedures in place.
15. Has any fund for which cover is required:
- a. Been subject to a regulatory review? NO YES
 - b. Had a drop in the Net Asset Value during any given 12 months exceeding 50% of its original Net Asset Value? NO YES
 - c. Been restructured or is likely to be liquidated or restructured over the next 12 months? NO YES
- If you answered **YES**, to any of the above, please provide details
17. Is each fund managed by the Applicant subject to an annual audit? NO YES
 If **NO**, please provide details

18. Please provide the percentage split of the total managed fund fees and total Funds Under Management (FUM) during the last financial year for the following:

Territory	Percentage of Total Managed Fund Fees (%)	Percentage of Funds Under Management (%)
South Africa		
Rest of Africa		
North America		
Europe		
UK		
Asia		
Australia		

Investment Strategy	Percentage of Total Managed Fund Fees (%)	Percentage of Funds Under Management (%)
Listed Equity		
Unlisted Equity		
Debt - Structured		
Debt – Unstructured		
Property		
Commodities		
Derivatives		

19. Please provide the following information for any fund for which cover is required (and attach Fund Fact Sheets / minimum disclosure documents):

- a. Fund name
 - b. Country of registration
 - c. Current financial year Net Asset Value (reflect currency)
 - d. Previous financial year Net Asset Value (reflect currency)
 - e. Open or Closed
 - f. % invested by Applicant
-

B. TRADING / DEALING

1. Please state % of your accounts

Individual

Corporate

Institutional

Others

2. Does any person (group of companies) account for more than 20% of the Proposer's income

NO YES

If YES, please state the percentage of income derived from such client.

3. Please state the percentage of revenue derived from the following

Current Year (%)

Previous Year (%)

Listed shares

Unlisted shares

Bonds

Options

Commodity futures

International shares

Listed unit trusts

Direct private placement

4. What is the total annual revenue from brokerage commissions?

Current Year

Previous Year

5. Are there defined and communicated formal trading policies and dealing limits?

NO YES

6. How frequently are trading positions reviewed for compliance with formal trading policies and investment mandates?

7. Are accounts of trades which exceed set limits identified or rectified or referred to senior management for immediate action?

NO YES

8. Do trade counterparties receive authorised confirmation of all deals prior to settlement?

NO YES

9. Is the investment portfolio periodically substantiated against recorded values independently of the dealer and fund manager?

NO YES

10. Are responsibilities for investment decisions segregated from accounting activities and custodial responsibilities?

NO YES

11. Please list membership of all Stock Exchanges, trading markets and exchanges including overseas where applicable.

- | | | |
|--|----|-----|
| 12. Are client instructions recorded on receipts? | NO | YES |
| 13. Are all client instructions time-stamped? | NO | YES |
| 14. Are procedures adopted to ensure that an appropriate client agreement or terms of business letter is in force? | NO | YES |
| 15. Are procedures adopted to ensure that all client instructions have subsequently been processed? | NO | YES |
| 16. Are records of unfulfilled instructions maintained? | NO | YES |
| 17. Are procedures adopted to ensure that the capacity in which the firm is instructed to act is recorded (that is as agent or principal)? | NO | YES |
| 18. What transaction limits are imposed on employees? | | |
| 19. What review procedures are adopted and by whom in order to ensure that employees transactions comply with internal rules? | | |
| 20. Are all open balances of whatever nature reconciled and checked against Stock Exchange accounts? | NO | YES |
| 21. Are reconciliations for all sundry and suspense accounts prepared and reviewed by a senior employee? | NO | YES |
| 22. Does the company have direct market access (DMA) to the JSE? | NO | YES |
| 23. Are automated trading programs used as a method of trading? | NO | YES |
| 24. Are algorithmic trading programs used? | NO | YES |
| 25. What percentage of total trading revenue is derived therefrom | | |
| 26. What percentage of annual orders are manually booked and executed by traders (i.e. non-algorithmic)? | | |
| 27. Approximately what percentage of total loaded orders are never executed? | | |
| 28. Does the firm participate in any off the exchange deals? | NO | YES |
| If YES , are these deals disclosed to the JSE? | NO | YES |
| 29. Does the Proposer have a formal, documented dispute resolution procedure? | NO | YES |
| 30. How many were unresolved after 60 days? | | |

C. (RE) INSURANCE COMPANY

1. Please indicate the nature of the proposer’s primary operations

2. Please complete the following table

	Current Year End	Previous Year End
Gross Written Premium Income		
Net Written Premium Income		
Net Insurance Claims		
Combined Operating Ratio		
Solvency Ratio		
Capital Adequacy Requirements (CAR) cover		

3. Please indicate the insurance services the Proposer is currently offering or planning to offer for

	Policyholders		Other	
Claims Adjusting and Handling	NO	YES	NO	YES
Insurance Risk Management	NO	YES	NO	YES
Safety Engineering	NO	YES	NO	YES
Loss Control	NO	YES	NO	YES
Rehabilitation	NO	YES	NO	YES
Salvage	NO	YES	NO	YES
Subrogation	NO	YES	NO	YES
Premium Financing	NO	YES	NO	YES
Actuarial	NO	YES	NO	YES
Insurance Pool Management	NO	YES	NO	YES

4. Has the Proposer entered into any new classes of business in the past 3 years?

NO YES

If **YES**, are these deals disclosed to the JSE?

5. Does the Proposer or any of its Subsidiaries currently participate or manage any scheme? NO YES
 If YES, provide details
6. If outside adjustment services are used, please state the percentage of claims which are handled by outside adjustment services.
7. Does the Proposer use agents or third party administrators to negotiate and settle claims? NO YES
 If YES,
 How many agencies or third party administrators are used?

 What is the maximum authority?
8. Are there established procedures for handling claims or suits against the Proposer for professional liability, extra contractual liability or punitive damages? NO YES
 If YES, describe procedures and when such procedures were established
9. How often are these procedures reviewed and analysed?
10. Do you operate a formal underwriting manual covering all classes of insurance business written? NO YES
11. Please indicate where business production is obtained from as a percentage of the following
- | | Current Year (%) | Previous Year (%) |
|--------------|------------------|-------------------|
| Agents | | |
| Brokers | | |
| Direct Sales | | |
| Other | | |
12. Are those designated to receive premium operationally segregated in the day-to-day handling of the business? NO YES
13. Is responsibility for claims inspections and settlement segregated from underwriting? NO YES
14. Are claims payments agreed to by at least two authorised staff members? NO YES
-

D. INVESTMENT BANKING

1. Please indicate the Gross Total Revenue derived from Investment banking activities

Location	Current Year Gross Revenue	Previous Year Gross Revenue
South Africa		
Rest of Africa		
Rest of World (Specify)		

2. Approximately what proportion of the above is fee / advice related versus success / profit related?

3. Please show the breakdown of Gross Total Revenue in the investment banking operations for the last financial year

	Current Year	Last Year
M&A / Corporate Advisory		
Equity – New Issuance		
Debt – New Issuance (Corporate Debt)		
Debt – New Issuance (Structured Finance Debt)		
Debt – New Issuance (Convertible Structures)		
Other (please provide details by attachment)		

4. Please provide details of any industry sectors served where the approximate percentage of Gross Revenues from such sectors is greater than 20% of the investment banking portfolio (E.g. Pharmaceutical, Telecoms etc.)

Industry sector	% of Gross Revenue

5. Has the proposer been involved in any incomplete or failed transactions in the last 12 months?

NO YES

If **YES**, please provide details including the number of incomplete or failed transactions

6. Has the proposer acted on behalf of its clients in the last 3 years in any takeover or merger?

NO YES

7. If there have been one or more takeovers or mergers, please list each takeover or merger situation indicating, by asterisk, on behalf of whom the Proposer was acting for and the values involved. Use a separate sheet if necessary

Offerer	Offeree	Sector	Successful (YES/NO)	Offer Value (Reflect currency)	Lead Underwriter (YES/NO)
			NO YES		NO YES
			NO YES		NO YES
			NO YES		NO YES
			NO YES		NO YES

8. Has the Proposer advised on or underwritten any flotations in the last 12 months?

If there have been one or more flotations, please list each involvement. Use a separate sheet if necessary.

NO YES

Company	No. of shares placed	100% Share Capital Involved (Reflect Currency)	Value (Reflect Currency)	Lead Underwriter (YES/NO)
				NO YES
				NO YES
				NO YES
				NO YES

9. Has the Proposer advised on or underwritten any rights issues in the last 12 months?

NO YES

10. Please detail the Proposer’s procedures implemented to ensure adequacy of due diligence reviews

11. With respect to any investment banking transaction, please outline the Proposer’s internal guidelines as to when an independent outside review is required.

12. Please provide details of the procedures in place to ring-fence sensitive information and ensure no conflict of interests with other areas of the Proposer’s organisation.

E. REAL ESTATE INVESTMENT TRUST

1. Value of Assets Under Management / company market capitalisation

2. Investment objectives of the fund and provide expected returns for unit holders

% Holding per sector **Commercial**

Office

Residential

Hospitality

Other

3. Activities undertaken by the proposer

Property Management

Property administration

NO YES

Letting

NO YES

Client retention and renewals

NO YES

Rent collection

NO YES

Facilities management (cleaning, landscaping, electrical/mechanical services)

NO YES

Property Asset Management

Management of the portfolio of assets of the fund

NO YES

Portfolio reporting

NO YES

Monitoring and monthly returns

NO YES

Marketing services

NO YES

Investment advice and market research

NO YES

Valuation of assets (land, building plant and machinery)

NO YES

Other (please specify)

Property Development

Due diligence for property acquisition or new development

NO YES

Project management of new developments, refurbishments and extensions (construction risk)

NO YES

Other (please specify)

South African exposure

African exposure

Other (please specify)

4. Vacancy levels

Previous Year

Current Year

Next 12 months

5. Please provide debt maturity profile for the next 24 months as a percentage of total debt

Current 12 months

Next 12 months

6. Details of the independent Trustee appointed to look after the interests of debenture holders (Please attach trust deed)

Name

Qualification

Years of service

F. BANK

If answered **NO** to any of the questions in this section, please describe alternative method or type of protection on a separate sheet.

1. Please state maximum number of

Head office

Main branches

Other locations

- a. Bearer of negotiable securities
- b. Cash, bullion, precious stones and similar interests

2. Please state maximum amount of cash

Head office

Main branches

Other locations

- a. With any cashier
- b. Entire counter of any one location

3. State maximum amount of cash, bearer and negotiable securities in transit at any one time

Head office

Main branches

Other locations

- a. By armoured motor vehicle
- b. By messengers

4. Are the armored motor vehicles or cash/asset in transit contractors or carriers held totally liable for all losses whilst your cash, bearer, and negotiable securities in transit are in their possession?

NO YES

5. Is joint custody established and maintained for the safeguarding of:

- a. Property while in safes or vaults
- b. All keys to safes and vaults
- c. Codes, ciphers and test keys

NO YES

NO YES

NO YES

6. Is dual control established and maintained for the handling of:

- a. All types of securities, negotiable and non-negotiable instruments, un-issued and blank forms
- b. The reserve supply of official cheques, drafts and un-issued travelers cheques
- c. Dormant accounts of depositors

NO YES

NO YES

NO YES

7. Vaults / Strong rooms and safes

		Main branches		Other locations			
		Head office					
a.	Are there vaults, strong rooms or safes on the premises?	NO	YES	NO	YES	NO	YES
b.	Are they equipped with a dial combination lock?	NO	YES	NO	YES	NO	YES
c.	Are they equipped with a time lock?	NO	YES	NO	YES	NO	YES

d. Are they equipped with a lockable day gate?	NO	YES	NO	YES	NO	YES
e. Are the walls, floors and ceilings made of reinforced concrete and lined with steel?	NO	YES	NO	YES	NO	YES
f. Thickness of walls						
g. Are doors made of arc, torch and drill resistive materials?	NO	YES	NO	YES	NO	YES
h. Do you have an anti-explosive device in the doors?	NO	YES	NO	YES	NO	YES
8. Doors, windows and alarms	Head office		Main branches		Other locations	
a. Are all doors fitted with substantial locks?	NO	YES	NO	YES	NO	YES
b. Are all windows fitted with substantial locks or barred?	NO	YES	NO	YES	NO	YES
c. Are there alarm systems against breaking and entering, robbery or theft?	NO	YES	NO	YES	NO	YES
d. Are alarm systems connected to a central station?	NO	YES	NO	YES	NO	YES
e. Are alarm systems connected to a police station?	NO	YES	NO	YES	NO	YES
f. Are alarm systems connected elsewhere? Please specify	NO	YES	NO	YES	NO	YES
9. Teller positions	Head office		Main branches		Other locations	
a. Are there alarm systems against robbery?	NO	YES	NO	YES	NO	YES
b. Does each teller have a robbery alarm button or pedal?	NO	YES	NO	YES	NO	YES
c. Are tellers' positions protected by anti-bandit glass?	NO	YES	NO	YES	NO	YES
d. Are tellers' positions separated from the rest of the institution hall by a suitable partition with doors kept locked during institution hours?	NO	YES	NO	YES	NO	YES
e. Are all cashiers cash holdings taken to a safe / vault when vault is closed?	NO	YES	NO	YES	NO	YES
f. Are cashiers provided with "Bait" or "Decoy" money?	NO	YES	NO	YES	NO	YES

"Bait" money consists of currency notes, the denomination, serial numbers and serial years of which have been recorded and verified by a second employee and left in a safe place. Such "bait" money should be given to cashiers to be handed out only in the event of a robbery

10. Guards

	Head office		Main branches		Other locations	
	NO	YES	NO	YES	NO	YES
a. Do police patrol and inspect premises?	NO	YES	NO	YES	NO	YES
b. Do you have armed guards by night?	NO	YES	NO	YES	NO	YES
c. Do you have armed guards by day?	NO	YES	NO	YES	NO	YES
d. Are they provided by police?	NO	YES	NO	YES	NO	YES
e. Are they provided by an agency?	NO	YES	NO	YES	NO	YES
f. Are they provided by the institution itself?	NO	YES	NO	YES	NO	YES
g. Are they protected by bulletproof cages?	NO	YES	NO	YES	NO	YES
h. How many watchmen do you employ?						

11. Transit

- a. Does the proposer transport property including cash securities or is this outsourced to a specialised security company? NO YES
- b. Please confirm the types of property transported
- c. How are your own transits conducted i.e. via unmarked motor vehicle, on foot etc.
- d. Number and value of these transits per annum
- e. Average amount per conveyance and per container
- f. Please confirm the single largest individual transit
- g. How far in advance are staff members made aware of the routes and amounts carried prior to leaving the premises?
- h. How often are staff members circulated between positions?
- i. How are these employees screened prior to appointment?
- j. What security measures are in place to protect the staff members and property

- k. If the services of a professional transit operator are utilised, are there any contractual limitations between the proposer and the assets or cash in transit service provider? NO YES
- l. Are these waivers or limitations restricted to negligence or does it also include waivers linked to any fraudulent activities by the service provider or its staff members or employees? NO YES
- m. Please specify other protection devices such as camera systems, electrical money traps or any other security measures not mentioned herein.
12. Are Private Banking Services offered to your client's?
- If **YES**, please answer the following NO YES
- a. How many employees are involved in private banking?
- b. Which products do they promote
13. In respect of client relationship managers
- a. Is dual control maintained over all activities involving trades, cash or other valuables NO YES
- b. Do you monitor suitability of procedures in respect of investment advice to clients? NO YES
- c. Do you maintain an approved list of securities? NO YES
- d. Are relationship managers allowed to deviate from this list? NO YES
- If **YES**, provide controls
14. Is the proposer a central bank / reserve bank / monetary authority?
- If **YES**, please tick all applicable best description of independence NO YES
- Institutional independence
(enshrined in law and shields central bank from political interference)
 - Goal independence
(has the right to set its own policy goals)
 - Functional and operational independence
(authority to run its own operations and organise internal structures)
 - Personal independence
("turn-over-rate" of central bank governors)
 - Financial independence
(full autonomy on their budget)
 - Legal independence
(own legal personality, which allows them to ratify international agreements without government's approval [like the European Central Bank] and to go to court)
-

G. NON-BANKING EXTENSION OF CREDIT / LENDING / LEASING / DEVELOPMENT FINANCE

1. Are your lending procedures compliant with the National Credit Act or similar legislation in any other jurisdiction?

NO YES

If you answered **NO**, please explain why?

2. Please provide estimates of credit extended by the company based on the total Rand volume and percentage of the company's loan volume derived from each category

	Volume (Rand)	Percentage of Loans
Commercial loans and overdrafts		
Residential real estate loans		
Personal loans		
Leasing		
Construction loans		
Development loans		
Credit card loans		
Interbank loans		
Bridging finance		
Other		

3. Do you operate and maintain a loan policy manual?

NO YES

Does it include Lending Criteria

NO YES

Does it include Authority Levels

NO YES

If **NO**, please provide further details of the alternative procedures and controls in place

4. Define maximum loan to value ratios for each loan class?

5. Are the identities of all signatories independently verified for collateral agreements, loan authorities and notes?

NO YES

6. Are all new and renewal loan applications and accompanying documents required to be signed in the presence of an officer?

NO YES

If you answered **NO**, please explain what signature verification method is used?

7. Are data and collateral involved with the granting of loans, including loan participations, always verified as genuine on new and renewal loans before funds are disbursed? NO YES
- If you answered **NO**, please explain?
8. Is substituted collateral always verified before original collateral is released? NO YES
9. Is negotiable collateral kept under dual control? NO YES
10. For the previous two years, please indicate the amounts of loans that are 90 days or more past due
- Non-accruals
11. Does the Board of Directors or a Loan Committee review all loans made? NO YES
-

H. TRUST COMPANIES

1. Does the proposer provide trustee and/or fiduciary services to clients?NO YES

 2. Does the service include the creation / registration and management of trusts and /or other SPVs?NO YES

 3. Are employees required to, as representatives of the Insured, act as trustees of any of these trusts or SPVs?NO YES

 4. Does the Insured require cover for the individual employees as noted above?NO YES

 5. Please provide minimum requirements such as qualifications and experience for the appointment of these employees

 6. Please confirm internal procedures to monitor the activities of these employees

 7. When and how are these entities housed?

 8. Please provide details of the financial and accounting processes
-

I. NORTH AMERICA

(If territorial limits of this policy are to extend to North America = The United States of America, being the 50 States of the Union plus the District of Columbia, Canada and any territory operating under the laws of or subject to the jurisdiction of courts of the aforementioned territories)

1. Is the proposer or any subsidiary incorporated in North America?

If **YES**, please provide details

NO YES

Subsidiary	Activities	% Owned
------------	------------	---------

2. Is the Proposer or any subsidiary domiciled or have operations located in North America?

If **YES**, please provide details

NO YES

Subsidiary	Activities	% Owned
------------	------------	---------

3. Does the Proposer or any subsidiary have employees or directors resident in North America?

If **YES**, please provide details

NO YES

4. In percentage terms, please provide the proposer's or any subsidiary's

- a. Investments made in North America
- b. Income generated in North America
- c. Assets in North America

5. Does the Proposer or any of its subsidiaries

a. Have any stocks, shares or debentures in North America (other than by any form of propriety investments made on behalf of third parties)?

NO YES

b. Was the offer and is the company compliant with all provisions of

NO YES

i. The United States Securities Act of 1933

NO YES

ii. The Securities Exchange Act of 1934

NO YES

iii. Has a 20-F filing been made to the US Regulatory Authorities

NO YES

c. If any stocks or shares are traded in the form or ADR's please advise

NO YES

Level I	Level II	Level III
Level IV	Sponsored	Un-sponsored

Number of ADR shareholders

Market Value

Please attach a copy of the latest 20-F filing or similar filing made to the USA Regulatory Authorities

PROTECTION OF PERSONAL INFORMATION ACT

We understand that the information provided in this application for insurance and all documentation provided with it may be deemed to be personal information in terms of the Protection of Personal Information Act 2013 (the POPI Act) and we will accordingly take all reasonable steps to ensure that your information is processed / used / stored in accordance with the POPI Act and for the following purposes:

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> • To verify the information disclosed herein against any other source; • To communicate with you directly should you request us to and in accordance with relevant regulatory requirements; • To compile non-personal statistical information to assist in assessing similar risks; • To assess the risk to be underwritten | <p>and, if a Policy of Insurance is issued pursuant to and based upon such information, to use the disclosed information at claims stage to assess any claims that may be made against any such Insurances;</p> <ul style="list-style-type: none"> • To transmit your personal information to any affiliate, subsidiary, service provider/consultant/advisor or re-insurer so that we can provide insurance services to you and to | <p>enable us to further our legitimate interests including statistical analysis, reinsurance and credit control;</p> <ul style="list-style-type: none"> • To combat insurance fraud and properly evaluate risks, we will store your personal information on a shared database created by the South African Insurance Association (SAIA) in order to verify it against available sources and databases on the system. |
|--|---|---|

Personal Information of Minors (Complete if Applicable)

If any information provided herein relates to a Minor (i.e. a child under the age of 18) we require that a competent person (parent/legal guardian) provide consent to the processing of such information for the above purposes and for any purpose that is compatible therewith.

I,
(full name of competent person), hereby provide my consent to the processing of any information provided herein relating to

(name of minor whose personal information is disclosed herein) for the purpose as disclosed above. I further understand that I have the right to withdraw this consent at any time but that this may mean that any insurance issued pursuant to this application may be terminated and/or that any claims issued against such insurance may not be able to be finalised.

Further disclosures

Please note that there may be instances where we will be required to transfer your personal information outside South African borders, generally for purposes of furthering the Insurer's legitimate interests regarding reinsurance or for the processing of any claim that arises outside South African borders. However, before transferring your personal information, we will ensure that the entity to whom the information is being transferred is subject to similar data protection conditions as those imposed by the POPI Act failing which we will advise you accordingly and request your consent to transfer information as required.

Note that the provision of the information required/requested herein is mandatory as it is necessary for us to accurately underwrite the insurances, which you are hereby applying for, and if any information is withheld or is misrepresented the Insurer may be entitled to void any insurances issued pursuant to this application.

Although any insurance issued pursuant to this application will be reviewed annually (where appropriate) it is your responsibility to ensure that the information provided to the Insurer remains accurate and up to date, we therefore encourage you to contact us at any time to advise us of changes to the information provided.

In addition, you may contact us at any time to exercise the following rights that you have in terms of the POPI Act (subject to any regulatory obligations placed on us/Santam Ltd):

- To request that we provide you with access to your personal information held/processed by us;
- To request that we erase or correct your personal information that we hold (where appropriate/possible);
- To request that we transfer any personal information held by us to you or to any other person/system selected by you in a structured, commonly used and machine-readable format;
- To request that we restrict the processing of your personal information for reasons provided for in the POPI Act.

Should you wish to lodge a complaint regarding our compliance with the POPI Act or in respect of the processing of your personal information, please contact the Santam Client Care department:

Email: complaints@santam.co.za
Telephone: 0860 102 725
Fax: (021) 915 7434

Alternately, you also have the right to approach the South African Information Regulator should the above process not adequately address your concerns.

Email: complaints.IR@justice.gov.za
Postal address: PO Box 31533
Braamfontein, Johannesburg, 2017

Physical address:
JD House, 27 Stiemens Street
Braamfontein, Johannesburg, 2001
