

Conflict of Interest Management Policy

Royal Administrators is a licensed financial services provider under the Financial Advisory and Intermediary Services Act of 2002 and as such, is required to maintain and implement a conflict of interest management policy which conforms to the requirements of the Act.

Conflicts Management Process

The KI of Royal Administrators and the external compliance officer will, discuss on a quarterly basis, any changes to the business which may result in a conflict of interest between the client and Royal Administrators. These meetings will serve as the mechanism for identifying any potential conflicts.

Royal Administrators is dedicated to the avoidance of conflicts as our clients are a top priority. However, where avoidance is not possible, we will mitigate and disclose all conflicts to clients as and when they arise.

Disclosure of conflicts will take place in either the statutory disclosure document, or in the conflict of interest management policy itself under the section titled "Identified Conflicts".

The Key Individual, Glen Waisbrod, will be involved directly in ensuring compliance with the Conflicts of Interest Management Policy. Non-compliance will be taken very seriously, and may lead to dismissal or disciplinary action, depending on the severity of the conflict.

Basis on which a representative will qualify for a financial interest

Representatives will only qualify for financial interests where the interest is commission approved in terms of the Short Term Insurance Act of 1998 and appropriately disclosed to clients.

Identified Conflicts

Royal Administrators has an Underwriting Management Agreement with Infiniti Insurance, while a potential conflict, there is no conflict of interest in reality as Royal Administrators only receives an administrative fee from Infiniti Insurance. Royal Administrators receives no commission from sales.

Another potential conflict is the fact that Gage Car Hire and Royal Administrators have common shareholding. Gage Car Hire uses the services of Royal Administrators.

List of Associates:

Royal Administrators has a UMA agreement with Infiniti Insurance
Parties in which the FSP holds an ownership interest: Gage Car Rental (Pty) Ltd

Adopted by the Key Individual of Royal Administrators: Glen Waisbrod