

XINIX



Disclosure Notice

A SMART WAY TO GET INSURANCE

FAIS DISCLOSURE

As a client of ours, you have a right to information that must be disclosed to you terms of the FAIS Act. Please refer to the below FAIS Disclosure document for this information. We encourage you to read through the document and contact us should you need to.

Registered name	XINIX (Pty) Ltd
Company registration number	2012/138478/07
Contact person	Suren Kasil
Physical address	260 Surrey Ave, Ferndale, Randburg, 2125
Postal address	P O Box 68475, Bryanston, 2021
Telephone number	086 162 0000
Fax number	086 551 2485
Email address	info@xinixinsurance.co.za
Website address	www.xinixinsurance.co.za
FSB Licence Number	44147
Licence categories to transact on advice and intermediary services	Long-Term Insurance : Category A Short-Term Insurance : Personal Lines Long-Term Insurance : Category B1 Long-Term Insurance : Category B2 Long-Term Insurance : Category C Retail Pension Benefits Short-Term Insurance : Commercial Lines Pension Funds Benefits (excluding retail) Participatory interests in a collective investment scheme
Role Mandates	To provide advice and intermediary services We have a written mandate to represent various insurers and will only present terms to you where we have such an agreement.
Professional Indemnity	Old Mutual Insure, Underwritten by Sintelum (Pty) Ltd
Fidelity Guarantees	Old Mutual Insure, Underwritten by Sintelum (Pty) Ltd Associated Compliance
Compliance Officer	Claire Mitchell - 011 678 2533
Commissions	Generally we receive a commission from the Insurer with whom we place your insurances. The level of these commissions vary depending upon product type and range from 7.5% for SASRIA, 12.5% for Motor and to 20% for all others. Where we provide services to you in addition to the services for which we already receive commission from Insurers as detailed above, we are required to disclose these services to you and receive your written consent to the payment of these fees. Such fees can be stopped by you at any time upon your written instruction. This will however compromise the additional services we provide.
Additional Services	If you have a complaint about our service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered:- Suren Kasil, suren@xinixinsurance.co.za Full details of our Complaints Procedure can be obtained from our website at www.xinixinsurance.co.za

We make every effort to ensure that at all times we act in your best interests and in no way allow our own interests, potential or actual, to influence our objective performance and the delivery of unbiased and fair financial service to you. In furtherance of this objective, we want to ensure you fully understand the various interests we have, be they Ownership, Financial or Relationships with Third Parties. There are a number of entities with whom we can have a relationship of this nature and a summary of these is provided below.



Financial Service Provider	We are an FSP and act as your Broker/Intermediary. There may be circumstances where we have a relationship with another Broker (FSP) that you need to be aware of.
Underwriting Manager or Administrator	They are appointed either by a Product Provider (Insurer) or the Broker to manage a specific type of product on their behalf. They are also licensed Financial Service Providers.
Product Provider or Supplier	This is your Insurer

Each of the above may well have companies that are associated with them with whom we have a relationship. These could be subsidiary or holding companies or certain natural persons such as spouse, children, and parent. Where these relationships exist you need to be made aware of them.

Distribution Channel	These are arrangements with any of the above or combination of these that provides support or services to us in our role of providing a financial service to you.
Any other person	If there are any other persons that provide us with a financial interest as part of the delivery of the financial service.
What represents Ownership?	Actual equity that was paid for.
What represents Financial Interest?	Cash, or its equivalent, vouchers, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration.
Immaterial Financial Interest	It is generally accepted practice within our Industry that “entertainment” is provided by the Product Provider to the Financial Services Provider (Broker) and vice versa. The Rand value is limited per calendar year to R1, 000 and such limitations are dealt with and managed by our Management Policy.

Any combination of these relationships and/or ownership or financial interests may present a potential conflict and as such we need to ensure that you are aware of these.

Do we have a shareholding in any Insurer and/or cell captive arrangement?	No
Do we receive more than 30% of our income from any Insurer or cell captive?	No
Do we have a relationship with any product / supplier that provides a Financial Interest other than Ownership?	No
Do we have a relationship with any other FSP that provides an Ownership or financial interest?	No
Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?	No
Do we have a relationship with any other person that provides an Ownership or financial interest?	No

We also confirm that no Staff is incentivized to give preference to any specific Insurer and/or product and where incentives based on volumes of business are in place, these are supported by an assessment of the quality of business sold and procedures followed.

A full Copy of our overall Conflict of Interest Management Policy can be obtained from:-
Our Offices upon written request to info@xinixinsurance.co.za



What else should you know?

We undertake:	To keep all information you tell us about yourself confidential. Not to alter any documents you provide us with when submitting them to any insurer. Where we feel an error has been made we will advise you prior to submission. To never ask you to sign blank documents – wherever possible all documents, be they proposals or claim forms should be completed by you to ensure full and correct details. Never to take away any rights you have in terms of any legislation that governs the way we transact business. To supply a copy of any documents used in the preparation of your insurances, when required, free of charge.
Your insurer undertakes:	To be the one who provides the reason for any claim that is repudiated. To ensure that they write to you should they wish to cancel your policy and to give you at least 30 days' notice of their intention to do so.
If you are paying your premiums by debit order:	The debit order may only be in favour of one person/entity. It may not be transferred without your approval. You are entitled to 30 days' notice of cancellation of the debit order. If you are paying for personal insurances: You are entitled to a period of 15 days grace in which to pay the premium (other than in the first month of insurance).
If you are paying your premiums in any way other than monthly:	You are only entitled to a 15 day grace period if the insurances are in respect of your personal insurances, otherwise: all premiums must be paid at inception or by renewal date for the policy to be in force.
If you have a claim or are involved in an incident that could lead to a claim:	You must advise us immediately, preferably in writing. Your policy will contain conditions that relate to the early reporting of potential claims and it is important that you do not breach this responsibility.
If any of the information you gave us changes:	You must advise us immediately – policy cover, premiums and terms are based on what you told the insurer, so we need to advise them of any changes that could affect their view of you and your policy.
Warning:	Do not sign any blank or partially completed application form. Complete all forms in ink. Keep all documents handed to you. Make note as to what is said to you. Do not be pressured to buy the product. Incorrect or non-disclosure by you of relevant facts may influence an Insurer on any claims arising from your contract of insurance.

Contact details: The following offices can be contacted :

Insurance Ombudsman
PORTAL

Telephone Number:
(086) 010 3236 or (086) 072 6890
Fax Number:
(086) 589-0696
Web page:
www.insuranceombudsman.co.za
Email:
info@insuranceombudsman.co.za

FAIS Ombud
P O Box 74571
Lynwoodridge
0040

Telephone Number:
(011) 470 9080
Fax Number:
(012) 348-3447
Web page: www.faisombud.co.za
Email: info@faisombud.co.za

Registrar of Insurance
Financial Sector Conduct
Authority
P O Box 35655
Menlo Park
0102
Telephone Number:
(012) 428 8000
Fax Number:
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Web page: www.fsca.co.za

