



## CONFLICT OF INTEREST MANAGEMENT POLICY

<b>Title of the document</b>	<b>Conflict of Interest Management Policy</b>
<b>Category</b>	<b>Policy</b>
<b>Approved on</b>	
<b>Approved by</b>	<b>Johannes Thobejane</b>
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## 1. Introduction

Atlas Funerals (Pty) Ltd, is an authorised Financial Service Provider (FSP # 52259), committed to conducting its business with the utmost integrity, professionalism, and in full compliance with the Financial Advisory and Intermediary Services Act, 2002 (FAIS Act), specifically the FAIS General Code of Conduct for Authorised Financial Services Providers and Representatives, as amended ("the Code"). This Conflict of Interest Management Policy ensures that all financial services provided by Atlas Funerals and its representatives are rendered without any conflicts of interest that could compromise the quality and impartiality of the advice and services provided.

A conflict of interest arises when a Provider or its representative, whether an Independent Financial Adviser or otherwise, has an interest that could compromise the objective fulfilment of their obligations to the client. This includes any situation where the ability to offer impartial and fair financial services is compromised. Conflicts of interest encompass the receipt of various financial incentives, ownership stakes, or relationships with third parties, and must be avoided at all costs.

## 2. Purpose

The purpose of this policy is to:

- Ensure that Atlas Funerals identifies, manages, and where applicable, avoids any conflicts of interest that may arise between the company, its employees, representatives, clients, and third parties.
- Provide procedures for the management and mitigation of potential conflicts of interest to protect the interests of clients.
- Ensure compliance with the FAIS Act, the FAIS General Code of Conduct, and other applicable legislation.

## 3. Definitions

<b>"Associate"</b>	<ul style="list-style-type: none"><li>a) in relation to a natural person, means –<ul style="list-style-type: none"><li>i) a person who is recognized in law or the tenets of religion as the spouse, life partner or civil union partner of that person;</li><li>ii) a child of that person, including a stepchild, adopted child and a child born out of wedlock.</li><li>iii) a parent or stepparent of that person.</li><li>iv) a person in respect of which that person is recognized in law or appointed by a Court as the person legally responsible for managing the affairs of or meeting the daily care needs of the first-mentioned person.</li><li>v) a person who is the permanent life partner or spouse or civil union partner of a person referred to in subparagraphs (ii) to (iv);</li><li>vi) a person who is in a commercial partnership with that person.</li></ul></li><li>b) in relation to a juristic person –<ul style="list-style-type: none"><li>i) which is a company, means any subsidiary or holding company of that company, any other subsidiary of that holding company and any other company of which that holding company is a subsidiary.</li><li>ii) which is a close corporation registered under the Close Corporations Act, 1984 (Act No. 69 of 1984), means any member thereof as defined in section 1 of that Act.</li></ul></li></ul>
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	<ul style="list-style-type: none"> <li>iii) which is not a company, or a close corporation as referred to in subparagraphs (i) or (ii), means another juristic person which would have been a subsidiary or holding company of the first-mentioned juristic person : <ul style="list-style-type: none"> <li>▪ had such first-mentioned juristic person been a company; or</li> <li>▪ in the case where that other juristic person, also, is not a company, had both the first mentioned juristic person and that other juristic person been a company.</li> </ul> </li> <li>iv) means any person in accordance with whose directions or instructions the board of Director/Executives or members of, or in the case where such juristic person is not a company or close corporation, the governing body of such juristic person is accustomed to act.</li> </ul> <p>c) in relation to any person –</p> <ul style="list-style-type: none"> <li>i) means any juristic person of which the board of Director/Executives or members, or in the case where such juristic person is not a company or accordance with the directions or instructions of the person first mentioned in this paragraph.</li> <li>ii) Includes any trust controlled or administered by that person.</li> </ul>
<b>“Client”</b>	A specific person or group of persons, excluding the general public, who is or may become subject to a financial service rendered intentionally by the FSP’s.
<b>“Conflict of interest”</b>	<p>Any situation where DSP Insure or its representatives have an actual or potential interest that may influence the impartial rendering of financial services to a client –</p> <ul style="list-style-type: none"> <li>a) Influence the objective performance of his, her or its obligations to that client; or</li> <li>b) Prevent a provider or representative from rendering an unbiased and fair financial service to that client, or from acting in the interests of the client, including but not limited to: <ul style="list-style-type: none"> <li>i) A financial interest</li> <li>ii) An ownership interests.</li> <li>iii) Any relationship with a third party</li> </ul> </li> </ul>
<b>“Distribution Channel”</b>	<ul style="list-style-type: none"> <li>a) any arrangement between a Product Supplier or any of its Associates and one or more Providers or any of its Associates in terms of which arrangement, any support or service is provided to the Provider or Providers in rendering a financial service to a client:</li> <li>b) any arrangement between two or more Providers or any of their Associates, which arrangement facilitates, supports, or enhances a relationship between the Provider or Providers and a Product Supplier.</li> </ul> <p>any arrangement between two or more Product Suppliers or any of their Associates, which arrangement facilitates, supports, or enhances a relationship between a Provider or Providers and a Product Supplier</p>
<b>“Financial Interest”</b>	<p>A financial interest includes cash, a cash equivalent, voucher, gift, services, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive, or valuable consideration other than:</p> <ul style="list-style-type: none"> <li>a) an ownership interests.</li> <li>b) training that is not exclusively available to a selected group of providers ore representatives, on – <ul style="list-style-type: none"> <li>i) products and legal matters relating to those products.</li> <li>ii) general financial and industry information</li> <li>iii) specialised technological systems of a third party necessary for the rendering of a financial service; but excluding travel and accommodation associated with that training.</li> </ul> </li> </ul>
<b>“FSP”</b>	Financial Services Provider authorised in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002.
<b>“Immaterial Financial Interest”</b>	<p>Any financial interest with a determinable monetary value, the aggregate of which does not exceed R1000 in any calendar year from the same third party in that calendar year, received by:</p> <ul style="list-style-type: none"> <li>a) a provider who is a sole proprietor.</li> <li>b) a representative for that representative’s direct benefit.</li> <li>c) a provider, who for its benefit or that of some or all of its representatives, aggregates the immaterial financial interest paid to its representatives.</li> </ul>
<b>“Ownership Interest”</b>	<ul style="list-style-type: none"> <li>a) An equity ownership interest, for which fair value was paid by the owner, other than equity or ownership interest held by an approved nominee on behalf of another person; and</li> <li>b) Includes any dividend, profit share or similar benefit derived from that equity or ownership interest.</li> </ul>
<b>“rejected” “Product Supplier”</b>	Any person or juristic person who issues a financial product by virtue of an authority, approval or right granted to such person or juristic person under any law

<b>“Product Supplier”</b>	Any person or juristic person who issues a financial product by virtue of an authority, approval or right granted to such person or juristic person under any law.
<b>“Product Provider”</b>	An authorised FSP registered as such with the FSCA.
<b>“Responsible Person”</b>	A key individual, representative or employee of a Product Supplier or FSP.
<b>“Third Party”</b>	<ul style="list-style-type: none"> <li>a) a Product Supplier.</li> <li>b) another Provider.</li> <li>c) an associate of a Product Supplier or an FSP.</li> <li>d) a distribution channel.</li> <li>e) any person who in terms of an agreement or arrangement with a person referred to in paragraphs (a) to (d) above provides a financial service to a Provider or its Representatives</li> </ul>

## 4. Conflict of Interest Management Process

### 4.1. Policy Development

- We have established a comprehensive conflict of interest policy that outlines what constitutes a conflict, the importance of disclosure, and the process for managing conflicts.
- Atlas Funerals will ensure the policy is reviewed and updated regularly to remain aligned with regulatory changes and best practices

### 4.2 Identification of Conflicts of Interest

Atlas Funerals will ensure that all employees, representatives, and key individuals are trained to recognise situations where conflicts of interest may arise. Such conflicts may include, but are not limited to:

- Relationships with product suppliers that could bias financial advice.
- Personal financial interests conflicting with the best interests of clients.
- Incentives or rewards from third parties for promoting certain financial products over others.

### 4.3. Assessment of actual and Potential Conflicts of Interest

- Assess whether the conflict is significant and how it might affect the decision-making process or the interests of clients.
- Keep records of identified conflicts and the rationale behind assessments

### 4.4 Avoidance of Conflicts of Interest

- Atlas Funerals will avoid any situation that gives rise to a conflict of interest wherever possible.
- When avoidance is not possible, the conflict will be managed and disclosed to the client to ensure that the client’s interests remain a priority.

#### **4.5. Disclosure of Conflicts of Interest**

In cases where conflicts of interest cannot be avoided, they will be disclosed to the client in writing. The disclosure will include:

- The nature and extent of the conflict.
- The measures taken to mitigate the conflict.
- Confirmation that the client's interests remain the priority in all decision-making processes.

#### **4.6. Financial Interests and Benefits**

Any other financial interest not covered by these exclusions is prohibited.

Employees and representatives of Atlas Funerals may only receive or offer financial interests from or to third parties in the following circumstances, in accordance with the FAIS General Code of Conduct:

- Commission authorized under the Long-Term Insurance Act.
- Fees for services that are fair, reasonable, and transparent.
- Training on financial products and services, provided that the training is not exclusively available to a selected group of providers or representatives.
- Any immaterial financial interest, provided that the aggregate value of such interest does not exceed R1,000 in any calendar year per representative.

All other financial interests are prohibited unless they fall within these defined limits.

### **5. Responsibilities of Key Individuals and Representatives**

#### **5.1. Key Individuals**

Key Individual is responsible for:

- Implementing this Conflict of Interest Management Policy within Atlas Funerals.
- Monitoring compliance with the FAIS Act and the policy.
- Identifying and reporting any conflicts of interest that arise.

#### **5.2. Representatives**

Representatives are responsible for:

- Disclosing any conflicts of interest to clients, as required by this policy.
- Acting in the best interests of the client and avoiding any conduct that may result in unmanaged conflicts of interest.

## 6. Record-Keeping

Atlas Funerals will maintain a Conflict of Interest Register that documents:

- All identified conflicts of interest.
- Measures taken to mitigate or avoid these conflicts.
- Any disclosures made to clients.

This register will be reviewed regularly to ensure ongoing compliance with the FAIS Act.

## 7. Training and Communication

Atlas Funerals will provide ongoing training to all employees, representatives, and key individuals on how to identify, manage, and report conflicts of interest. All employees will be required to acknowledge their understanding of this policy and their obligation to comply with it.

## 8. Monitoring and Review

This Conflict of Interest Management Policy will be reviewed annually or more frequently as required by changes in law or business practices to ensure it remains effective and aligned with regulatory requirements.

- **Ongoing Monitoring:** Regularly monitor the effectiveness of conflict management strategies and the occurrence of conflicts.
- **Periodic Reviews:** Conduct periodic reviews of the conflict-of-interest policy and management processes to ensure they remain effective and compliant.

## 9. Conclusion

Atlas Funerals is committed to conducting its business in a transparent and ethical manner, ensuring that any conflicts of interest are managed to prioritize the interests of clients and uphold the company's ethical standards.

## 10. Approval

Key Individual : Johannes Thobejane

Atlas Funerals Pty Ltd

Date: 22 October 2024

Signature: \_\_\_\_\_