

CONFLICT OF INTEREST POLICY

attooh! Financial Wellness (Pty) Ltd
FSP 32189



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INTRODUCTION

The directors of attooh Financial Wellness (Pty) Ltd ("attooh!") are committed to doing business in an honest and ethical manner. The directors recognise the need to ensure that all business dealings are founded on ethical and sound principles and that all business is kept independent and is separate from personal business interests.

The directors undertake to ensure that sufficient controls and procedures are implemented within Attooh! to ensure sound ethical business standards are carried out on the appropriate and fair standards within the financial services industry, ensuring the fair treatment to customers and at all times recognizing regulatory and international standards related thereto.

PURPOSE

The purpose of this policy is to as far as reasonably possible, provide a framework for the prevention of conflicts of interest and where such conflicts are unavoidable, to provide guidelines on how to deal with such conflict in fair and responsible manner, in the interest of clients and all interested parties.

SCOPE

This policy shall apply to all (including but not limited to):

- Senior managers
- Full-time, part-time, or temporary employees
- Independent contractors or consultants, and
- Legal entities controlled by, benefitting from, or acting on the instruction of any of the persons listed above.

And all subsidiaries, juristic entities forming part of Attooh! (including representatives and key individuals) and conducting financial and intermediary services in terms of the Financial Services and Intermediary Services Act, 2002 and all general codes of conduct thereto ("FAIS Act").

The FAIS legislation requires all FSPs to disclose to their clients the existence of actual and potential conflicts of interest.

IMPLEMENTATION

The Directors and Senior Management

The Directors and Senior Management are responsible for managing and ensuring compliance with the conflicts of interest policy.

The Directors and Senior Management of attooh! have the following responsibilities:

- Maintaining the Central Gifts Register on behalf of attooh! and keeping records thereof for compliance monitoring and reporting purposes.
- Driving awareness and providing appropriate training on this policy.
- Maintaining and reviewing the contents of the Conflict of Interest Register every quarter and, where necessary, adopting internal procedures to mitigate any identified and/or future conflict of interests which have or may arise.
- Implementing relevant record keeping processes to evidence comply with this policy by all parties to whom this policy may apply.

What is a conflict of interest?

A conflict of interest occurs when there is a direct or indirect conflict, in fact or in appearance, between the interests of a person to which this policy applies and the interests of Clients and attooh! It applies to financial, economic, and other interests in business relationship from which attooh! may benefit and/or which may be detrimental to attooh! and/or Clients and which involves the personal information (As defined in terms of the Protection of Personal Information Act ("POPIA") of either party to which this policy applies and/or Attooh! and/or Clients of attooh!

An Actual conflict arises in situations where financial considerations or other personal or professional considerations compromise an individual's objectivity, judgment, integrity, and/or ability to fulfil their/its responsibilities to attooh! and its clients and his or her actions could lead to compromising attooh! in any way.

Apparent/perceived conflicts are situations or relationships that could reasonably appear to other parties to involve a conflict of interest. Apparent conflicts exist in situations where a person has financial interests, personal relationships, or associations with an external entity, individual or organization, such that the person's activities within Attooh! could appear to be biased. This applies to the following people:

- All persons and/or entities to which this policy applies.
- Any family member of persons and/or entities to which this policy applies.
- A direct personal relation.

Potential conflicts refer to situations that do not necessarily constitute or appear to constitute a conflict of interest, but where there is a reasonable possibility of an actual or apparent conflict of interest arising in the near future.

Any reference to a conflict of interest in this policy includes both apparent and potential conflicts as described herein.

In relation to the rendering of a financial service to a client, a conflict of interest is any situation in which a FSP or a representative has an actual or potential interest that may:

1. Influence the objective performance of the FSP or representative's obligations to that client
2. Prevent a FSP or representative from rendering an unbiased and fair financial service to that client
3. Prevent a FSP or representative from acting in the interests of that client.

Such interests include, but are not limited to:

- A financial interest, which means:
 - Any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive, or valuable consideration, other than an ownership interest or training that is not exclusively available to a selected group of representatives.
- An ownership interest, which means:
 - Any equity or proprietary interest, for which fair value was paid by the owner at the time of acquisition, other than equity or a proprietary interest held as an approved nominee on behalf of another person; and
 - Any dividend, profit share or similar benefit derived from that equity or ownership interest.
- Any relationship with a third party, which means any relationship with:
 - A product supplier
 - Another FSP
 - An associate of a product supplier or a provider; and
 - Any person who in terms of an agreement or arrangement with a person referred above provides a financial interest to a provider or its representatives.
- An immaterial financial interest is 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:
 - A provider who is a sole proprietor; or
 - A representative for that representative's direct benefit.
 - A provider, who for its benefit or that of some or all of its representatives, aggregates the immaterial financial interest paid to its representatives.

A product provider may only offer and a Representative of attooh! may only receive specific financial interests from a third party, which includes the following:

1. Commission authorised under the Long-term Insurance Act (52 of 1998), the Short-term Insurance Act (53 of 1998) and the Medical Schemes Act (131 of 1998).
2. Fees authorised under the Long-term Insurance Act (52 of 1998), the Short-term Insurance Act (53 of 1998) and the Medical Schemes Act (131 of 1998).
3. "Other fees" to which the amount, frequency, payment method, recipient of those fees and details of services to be provided are specifically agreed to in writing by the client and may be stopped by the client at their discretion.
4. Fees or remuneration for services rendered to a third party
5. An immaterial interest
6. Any other financial interest not mentioned above.

The fees referred to in points 3, 4, 5 and 6 above may only be paid if:

- The financial interests are reasonably commensurate (proportionate) to the service being rendered, considering the nature of the service and the resources, skills and competencies reasonably required to perform it
- The payment of the financial interests does not result in the FSP or intermediary being remunerated more than once for performing a similar service
- Any actual or potential conflicts between the interests of clients and the interests of the person receiving the financial interests are effectively mitigated
- The payment of those financial interests does not impede the delivery of fair outcomes to clients.

attooh! Representatives may not receive any financial interest from any product provider:

- That is determined with reference to the quantity of business without also giving due regard to the delivery of fair outcomes for clients.
- For giving preference to a specific product of a product supplier, where a representative may recommend more than one product of that product supplier to a client.
- For giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client.

DISCLOSURE

- A conflict of interest in respect of a client must be disclosed to that client in writing at the earliest possible opportunity. This disclosure must include the following:
 - The conflict of interest in respect of the client.
 - What has been done to avoid or mitigate the conflict.
 - Any ownership or financial interest (other than an immaterial financial interest) that attooh! or a representative be eligible for or become eligible for.
 - Details about any relationship with a third party that gives rise to conflict of interest. The details must be sufficient to enable the client to understand the exact nature of the relationship or arrangement and the extent of the conflict of interest.

MANAGEMENT OF CONFLICTS OF INTEREST

attooh! will at all times attempt to prevent conflicts of interest. Where it is impossible to avoid a conflict of interest arising or which may arise in the future, the conflict must be disclosed to the appropriate persons, recorded, and managed in accordance with this policy.

EMPLOYEES

Employees must avoid conflicts of interest where they have an interest in or stand to benefit from any business transaction to which attooh! is also a party. This applies whether the employee has an interest or stands to benefit:

- In their individual capacity
- In association with their family members
- In association with business partners
- In relation to external or internal business interests

Employees must disclose any business interests that may be in conflict with the business of Attooh! Non-disclosure of a conflict of interest may result in disciplinary action against the employee.

All employees must report any conflict of interest to senior management. All or any employee conflict of interest shall be recorded in the staff conflict of interest register held by the FSP.

All instances of non-compliance that may come to the knowledge of any party to which this policy may apply, must be reported in line with the applicable whistleblowing policy of attooh!

DIRECTORS, SHAREHOLDERS AND SENIOR MANAGEMENT

At the beginning of each annual general meeting, all Directors, Shareholders and/or senior management members shall declare whether any of them have any conflict of interest in respect of a matter arising on the agenda, and such disclosure shall be dealt with in accordingly by the chairperson of such meeting.

If a director of a company has a personal financial interest in a matter to be considered at a board meeting or knows that a related person has a personal financial interest in the matter, the director must, among other things, disclose the interest and its general nature before the matter is considered at the meeting. Such director may only vote on the matter in question upon a majority resolution of remaining directors approving the same.

Directors must at all times avoid using their Attooh! influence to advance their private business or personal interests at the expense of Attooh! its clients, employees, or affiliates.

All or any director, shareholder, senior management conflict of interest shall be recorded in the staff conflict of interest register held by the FSP.

SPECIFIC CONFLICTS OF INTEREST

GIFTS AND ENTERTAINMENT FROM TRADING PARTNERS

Receiving gifts or invitations to events is often an important part of maintaining and developing business relationships. In order to maintain sound working and business relationships with all trading partners, the Board has adopted the principles detailed below.

All gifts from trading partners should be free from undue influence and given in the ordinary course of business. The persons and/or entities to which this policy applies, are prohibited from soliciting, accepting, or receiving any gifts, whether directly or indirectly, other than in accordance with the guidelines below:

Category	Definition	Requirements
Cash or cash equivalents	Cash, cheques, coupons, bank deposits, stock, loans items of a redeemable value, gift certificate or any similar item.	No employee is permitted to accept any gifted cash or cash equivalents from a trading partner.
Gifts	Branded promotional items, such as branded pens, calendars, and memory sticks, received from time to time.	No approval is required, and these gifts do not have to be recorded in the relevant Gifts and Entertainment Register. If more than one gift is received from the same trade partner in a three-month period, all gifts received from that trade partner must be recorded in the relevant Gifts and Entertainment Register.
Gifts	Non-branded promotional items with an estimated value of less than R1000 (or the equivalent of this amount in the applicable jurisdiction).	No approval is required, and these gifts do not have to be recorded in the relevant Gifts and Entertainment Register. If more than one gift is received from the same trade partner in a three-month period, all gifts received from that trade partner must be recorded in the relevant Gifts and Entertainment Register. This is irrespective of the value of the gifts.

Gifts	Non-branded promotional items with an estimated value of more than R1000 (or the equivalent of these amounts in the applicable jurisdiction).	The gift must be recorded in the relevant Gifts and Entertainment Register. If more than one gift is received from the same trade partner in a three-month period, all gifts received from that trade partner must be recorded in the relevant Gifts and Entertainment Register. This is irrespective of the value of the gifts.
Business gifts	Valuable items, offered without obligation, as an expression of appreciation or goodwill.	Gift must be recorded in the relevant Gifts and Entertainment Register.
Events and hospitality	Invitation to a hosted event, including travel arrangements, with an estimated value of more than R800.	Event and hospitality details must be recorded in the relevant Gifts and Entertainment Register.
Travel and accommodation	Paid for or partly paid for trips by trading partners for product updates and / or training.	Any travel by an employee, at the invitation of a trading partner will only be allowed if the travel costs are paid for by Attooh! unless the invitation is to a hosted event and part of the invitation includes travel arrangements. Approval is required from Senior Management and must be recorded in the relevant Gifts and Entertainment Register.

MOONLIGHTING

Moonlighting refers to the situation where someone holds a second job while in the service of their employer. All persons to which this policy applies who engage in moonlighting activities must ensure that they do not get involved in any activity that could lead to a potential conflict of interest.

SIGN OF BONUSES

attooh! shall not allow any authorized and appointed representative to obtain or receive and/or offer any sign-on incentive or bonus to act on behalf or render financial and advisory services on behalf of attooh!

PROCUREMENT

The persons and/or entities to whom this policy applies and who are involved in procuring goods and services on behalf of attooh! may not directly or indirectly accept any reward from any person or entity for the successful procurement of such goods and/or services. This applies whether the reward is for themselves or for any other person. The persons may also not provide, offer, or make available any gift or invitation to an event that will, or can be perceived to:

- Influence the recipient's judgement on a specific matter or procurement.
- Cause the recipient to favour one client, supplier, or trading partner over another.
- Expect the recipient to take certain actions or expect the recipient not to take any action in the ordinary course of business.
- Influence the recipient to conduct himself or herself in a certain manner.

COMPLIANCE WITH THIS POLICY

attooh! views any non-compliance with this policy and its obligations in terms of legislation in a serious light.

The Directors and Senior Management staff must monitor compliance with this policy. Any breach or perceived breach of or non-compliance with this policy must be communicated to directors collectively. The directors will consider the appropriate action required.