



# INTERMEDIARY SERVICE AGREEMENT

## 1 DEFINITIONS

- 1.1 In this Service Appendix, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings, and any other terminology used in this Service Appendix.
- 1.1.1 **“Client Not Found”** means no client policies was found in respect of a Complete Request;
- 1.1.2 **“Authorised User”** means:
- a Financial Services Provider; and/or
  - any person who has delegated authority from the Financial Services Provider, provided that the name of the authorized persons shall be retained on the Astute Database;
- 1.1.3 **“Commencement Date”** means notwithstanding the Signature Date, the date on which the Service will commence. For purposes of this Agreement the Commencement Date is the date upon which the clients account is activated on the Astute Systems.
- 1.1.4 **“Complete Request”** means any query that was successfully completed irrespective of whether the client policy was returned or not;
- 1.1.5 **“Consent”** shall have the meaning ascribed to it in the POPI Act and shall refer to both manual and digital consent (Manual means a signed paper document and digital means consent provided by digital, electronic means)
- 1.1.6 **“Data”** means any Personal Information passing through the Astute Systems in respect of the Services and may include the Anonymised Data as required by the context;
- 1.1.7 **“Data Subject”** shall have the meaning ascribed to it in the POPI Act and shall refer to the person to whom Personal Information relates For purposes of this Service Appendix a Data Subject shall refer to any

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person who has entered into an agreement with an Intermediary, the Client (and/or its Affiliate) and/or Content Provider in the following capacity namely as an owner, investor, life assured, beneficiary, annuitant, payer cessionary and/or such capacity which shall give the aforesaid parties a legal entitlement to such Data Subject's Personal Information;

- 1.1.8 **"Data Protection Legislation"** means any and all applicable laws relating to the protection of Personal Information in force in the Republic of South Africa, and which is applicable to the Data and/or Services and shall include the FAIS Act and the POPI Act.
- 1.1.9 **"Intermediary Database"** means that part of the Astute Systems used to store the names of the Authorised Users;
- 1.1.10 **"Personal Information"** shall have the meaning ascribed to it in the POPI Act and relates only to the personal information that the Client, as the Responsible Party, requested in relation to the Services;
- 1.1.11 **"POPI Act"** means the Protection of Personal Information Act No. 4 of 2013;
- 1.1.12 **"Responsible Party"** shall have the meaning ascribed to it in the POPI Act. For purposes of this Agreement the Reseller shall be the Responsible Party.
- 1.1.13 **"Services"** means the central register hosted by the Service Provider aimed to provide assistance to the Client in order to ensure compliance with the provisions of the FAIS Act by enabling the Client to obtain Personal Information in respect of a Data Subject by submitting a Request to and receiving a Reply from the Content Providers;
- 1.1.14 **"Signature Date"** means the date of signature of this Agreement by the Party signing last;
- 1.1.15 **"Query"** means an electronic request send by the Astute Systems to the Content Provider Systems;
- 1.1.16 **"Reply"** means the Information electronically provided by the Astute Systems to the Client Systems;
- 1.1.17 **"Request"** means an electronic request send by the Client Systems to the Astute Systems.

## 2 RECORDAL

- 2.1 In the event that a Financial Services Provider renders financial services and/or advice as defined in the FAIS Act to a Data Subject such Financial Services Provider is required to verify the Personal Information of the Data Subject before rendering such financial services and/or advice irrespective if such financial services and/or advice is to maintain an existing business relationship and/or to establish a new business relationship.
- 2.2 The Content Providers as product providers of the financial products have obtained Personal Information of Data Subjects who have acquired their financial products from the Financial Services Providers.
- 2.3 The Service Provider has concluded agreements with various Content Providers in terms whereof Personal Information held by them will be provided to the Service Provider upon request and subject to the terms and conditions set out in these agreements.
- 2.5 The Service Provider has developed a link to enable the subscribers to its systems to request and obtain Personal Information in respect of the Data Subjects from the Content Providers and provide the same to the aforesaid subscribers.
- 2.6 The Client is desirous to utilize the link and wishes to enter into this Service Appendix with the Service Provider.
- 2.7 This Service Appendix shall replace any existing intermediary agreement concluded by the Parties and shall be the sole record regarding the Services.

### 3 SERVICE CHARGES

All prices in respect of the Services shall be determined by the Service Provider and is set out in **Annexure “IA1”**.

### 4 RIGHTS AND OBLIGATIONS OF THE SERVICE PROVIDER

4.1 The Service Provider shall:

- 4.1.1 in response to a Request received from the Client, provide the Reply in response to the Request upon receipt from the Content Provider Systems;
- 4.1.2 sent the Query to the Content Provider Systems and receive the Content relating to the aforementioned;
- 4.1.3 supply, in electronic form access codes, passwords or other identification to the nominees of the Client;
- 4.1.4 ensure that the person seeking access is registered as an Authorised User;
- 4.1.5 at its expense, maintain the Intermediary Database during the Work Hours and update such Intermediary Database upon notification of the Client;
- 4.1.6 maintain audit trails of all transactions pertaining to every Request, Query, Content and Reply made via its systems relating to all of the Data Subjects and/or Content Providers and shall make such audit trails available to the Client upon request;
- 4.1.7 have the right to refuse to provide a Reply where the Service Provider:
- 4.1.8 has any reason to question the Consent of a Data Subject; or
- 4.1.9 has reason to question the good faith of the Client, the Authorised User or any person acting for and/or on behalf of the Client; or
- 4.1.10 has reason to believe that the person does not comply with the definition of a Financial Services Provider; or
- 4.1.11 has reason to belief that the person no longer has delegated authority from the Financial Services Provider; and
- 4.1.12 reserve the right to limit the Data which it will make available to the Client in the event where Content is being sought on behalf of a person who is not the owner of a financial product which forms the subject of a Reply.

## 5 OBLIGATIONS OF THE CLIENT

- 5.1 The Client agrees and undertakes:
- 5.1.1 to ensure that only persons who are Authorised Users and who have obtained the required Consent shall submit a Request regarding the Data Subject. It is recorded that where the Consent is in paper base form, the Client shall be required to retain such Consent. In the event that Digital Consent is obtained via means of a third party, the consent must adhere to the conditions set out in the Compliance Procedure document.
  - 5.1.2 upon request and receipt of written notice of the Service Provider, make available all records relating to the Consent in question within 3 (Three) business days of such request; and
  - 5.1.3 to notify the Service Provider of an Authorised User who will submit Requests on its behalf, and to provide the relevant information to enable the Service Provider to update, via the Astute Systems, the Intermediary Database, which shall include the removal of an Authorised User from the Intermediary Database where such Authorised User does not comply with his/her/its license requirements and/or the provisions of the FAIS Act.
  - 5.1.4 where there is an intention to cancel the subscription, to provide the Service Provider with a calendar months' notice.

## 6 INDEMNITY

- 6.1 The Client indemnifies the Service Provider and/or Content Provider as the context may require against any claim which may occur in the following events:
- 6.1.1 were the Consent (which includes Digital Consent) was not obtained from the Data Subject and/or does not comply with the required form;
  - 6.1.2 unauthorised use of the Astute Systems and/or out of the use of a Reply, as a whole or any portion thereof by any person in its personal and/or representative capacity of the Client; and
  - 6.1.3 the Client uses the Data other than to provide financial services and/or advice to the Data Subject and/or made such Data available to third parties.
  - 6.1.4 where access to policy information is restricted to the intermediary on record by any Content Provider or where policy information does not download for any technical or specific reason.
  - 6.1.5 It is recorded, that for purposes of this Service Appendix, the Service Provider in its capacity as agent for the Content Provider, acknowledges the indemnity given in favor of the Content Provider as set out in this clause 6.

## 7 SERVICE CANCELLATION

- 7.1 The Client will inform the Service Provider should the Client wish to cancel this service Agreement;
- 7.2 The Client must provide the Service provider with a 30 days' notice of such request to cancel the service;
- 7.3 The Client is liable for the full subscription fee which is payable during the notice month.

## 8 CLIENT DECLARATION

By accepting this agreement, I warrant that I have read and understand that I am legally bound by the Terms and Conditions as contained and set out herein and that I am fully aware of my obligations as an FSP and/or Representative.

I am aware that the information accessed is private and confidential and may only be used for authorised purposes and that any breach of confidentiality could result in disciplinary steps or legal action being taken against me and that access to Astute services may be suspended or terminated at any time.

I indemnify Astute, and the FSCA against any action, which may be taken against either party, by any natural or legal person, as well as against any damage or loss, including interest or legal costs incurred by Astute or any Data Provider as a result of such action, damage or loss which Astute or the Data Provider may suffer or incur as a result of the unauthorised use of the information accessed.

## ANNEXURE “IA1”

### 1 TRANSACTION FEES FOR NEW PARTICIPANTS TO THE SERVICE

- 1.1 For new participants to the Service, the Client shall be liable to pay the transaction fee per transaction band which it utilizes, and such transaction fee shall be calculated for every Completed Request for which a Reply is furnished by the Service Provider.
- 1.2 The Client shall by electronic means nominate a subscription band applicable initially for each consecutive month, which transaction band may be changed electronically by the Client from time to time, and which band will be represented as a rand value.
- 1.3 The Client shall be liable to pay at the rate per Complete Request based on the following rates:
- 1.3.1 Life and Risk, Linked Investment and Unit Trusts

The below pricing is applicable to Life and Risk, Linked Investment and Unit Trust transactions (selected individually or together) and determines the subscription amount based on the number of transactions applicable for the selected price band (Excluding VAT).

For example: Band A1 20 transactions:  $20 \times R25.56 = R511.20$  (Excluding VAT).

Band	Current Rate: 2023/2024	New Rate: 2024/2025
Life and Risk, Linked Investment, Unit Trust Transactions:		
South Africa		
Band A	R 23.89	R 25.56
Band B	R 18.91	R 20.23
Band C	R 16.39	R 17.54
Namibia		
Band I	R 18.91	R 20.23
Band J	R 18.91	R 20.23
Band K	R 16.39	R 17.54
Client Not Found (CNF)	Related to above	50% of the applicable transaction fee above



### 1.3.2 Employee Benefits

Employee Benefit transactions are charged separately (whether selected as a single transaction or together with the abovementioned transaction types) and the cost indicated below will be deducted from the subscription amount:

Employee Benefit	New Rate: 2024/2025
Client information Returned	R 5.20
Client Not Found (CNF)	R 2.60

### 1.3.3 Administration Charges

The administration Charges will increase as follows (Excluding VAT):

Country	Current Rate: 2023/2024	New Rate: 2024/2025
<b>Monthly Connection Fee:</b>		
South Africa – 5%	R 47.54	R 50.87
Namibia – 5%	R 51.72	R 55.34
Returned Debit Order Process Fee	R 265.27	R 283.83

### 1.3.4 Property Valuation Service

The Property Valuation Service is offered on a pay as you transact basis and is billed separately from the existing subscription with Astute. This is due to the payment arrangement with the data provider, Lightstone. Cost relating to a property valuation report is as follows (excluding VAT):

Transaction Type	Current Rate: 2023/2024	New Rate: 2024/2025
Property Valuation	R 55.30	R 58.34

### 1.4 A Request which times out entirely will not attract a fee

- 1.5 The Client undertakes to purchase the selected transaction band monthly in advance. The minimum transaction band which can be purchased will always be equal to 20 (Twenty).
- 1.6 The Client may exceed the value for which the Client has paid in advance in respect of a particular month, by up to equal that stated limit. The Service Provider will thereafter not process any further transactions for the Client for that particular month unless the Client arranges for a further allowance of transactions with the Service Provider.
- 1.7 All Service Charges are payable monthly on advance, and any excess amounts will be invoiced in the month following the month of the Complete Request and is payable within 30 (Thirty) days of receipt of invoice.
- 1.8 The Client agrees that the Service Provider shall be entitled to obtain payment of all amounts due in terms of the Agreement by way of a direct monthly debit order and the entering into the terms of this Agreement shall be deemed to be irrevocable instructions for the Service Provider to do so, in respect of any bank account which the Client may nominate from time to time.
- 1.9 Invoices will be furnished by the Service Provider on a monthly basis and forwarded to the Client electronically.
- 1.10 The Client agrees that the Service Provider shall be entitled to levy the following administration charges in addition to the Services Charges as contemplated in clause 1.2 above, upon the occurrence of the following events:
  - 1.10.1 Returned Debit Orders, in which event an amount of R283.83 (Two Hundred and Eighty-Three Rand and Eighty-Three Cents) will be billed;
- 1.11 All prices quoted exclude VAT.
- 1.12 VAT does not apply for Namibian subscriptions.

## 2 EXISTING PARTICIPANTS TO THE SERVICES

For existing participants to the Services, the fees in respect of the transaction band as contemplated in clause 1 above will be reviewed, on an annual basis by the Board of the Service Provider. Any changes proposed by the Board of the Service Provider in respect of fees for the transaction band will be provided to the Client in the annual costs letter and shall also be made available on the Astute Online Portal.