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# **LIFE BENEFITS SPECIALISTS**

(Pty) Ltd.

Authorised Financial Service Provider FSP No. 27738

Reg No. 2004/022408/07

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## **INTERMEDIARY AGREEMENT**

**ENTERED INTO BETWEEN**

**SA LIFE BENEFITS SPECIALISTS (PTY) LTD**

**Registration Number: 2004/022408/07**

**Authorised Financial Service Provider: 27738**

**AND**

**FULL NAME OF PERSON/ INSTITUTION:**

\_\_\_\_\_

**IDENTITY NUMBER:**

\_\_\_\_\_

**REGISTRATION NUMBER (IF APPLICABLE):**

\_\_\_\_\_

**(HEREINAFTER REFERRED TO AS THE INTERMEDIARY)**

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Phone: (012) 998-3113

1015 Paul Street  
Moreleta Park  
0181

**Director**  
**Gert Loubser**



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## 1. GENERAL

### 1.1. TERMINOLOGY

In this agreement all words and expressions indicating any one gender include the other two genders and those indicating the singular shall include the plural and vice versa unless the wording indicates the contrary.

### 1.2. CURRENCY

The Monthly Premium and Sum Assured are expressed and payable in the currency of the Republic of South Africa.

### 1.3. CONSISTENCY

In the event of any conflict between the terms contained herein and the Master Policy, the Master Policy shall prevail.

## 2. DEFINITION

The words and expressions below will have the following meanings attached to them:

- 2.1. **Agreement:** This Intermediary agreement between SA Life Benefits Specialists (Pty) Ltd and the Intermediary.
- 2.2. **Assurer:** Group R Us
- 2.3. **Intermediary:** The person authorised in terms of this Agreement to collect Monthly Premiums on behalf of the Assurer.
- 2.4. **Group Funeral Scheme:** Assistance Assurance underwritten by the Insurer or re-insurer.
- 2.5. **Marketing Fee:** The amount added by the Intermediary to the Risk Premium.
- 2.6. **Member:** The person whose application for membership has been accepted by the Assurer.
- 2.7. **Monthly Premium:** The total of the Risk Premium and the Marketing Fee collected by the Intermediary.
- 2.8. **Risk Premium:** The money collected by the Intermediary monthly and payable to the Assurer.

## 3. RELATIONSHIP

- 3.1. The Intermediary shall at no time be considered nor be defined as a employee of the Assurer as envisaged by the Labour Relations Act 66 of 1995
- 3.2. No provision or terms contained in the Agreement shall constitute or be deemed to create the relationship of Master and Servant or that of a partnership between the Assurer and the Intermediary.
- 3.3. The Assurer will be entitled to audit the books of account and/ or accounting records of the Intermediary at any time.

## 4. PREMIUM COLLECTING AND RECEIPTING

- 4.1. When the Intermediary receives the Risk Premium, the Intermediary shall pay over the Risk Premium to the Assurer as agreed on.
- 4.2. Each Risk Premium received by the Intermediary shall be paid into a Trust Account.
- 4.3. Each Risk Premium received by the Intermediary is collected on behalf of the Assurer and in the event of the insolvency of the Intermediary, the Risk Premiums collected by the Intermediary but not paid over to the Assurer will not form part of the Intermediary's assets.
- 4.4. Each Monthly Premium paid in cash must be receipted and recorded immediately on receipt thereof. The receipt must conform to Section 47 of the Long-Term Insurance Act 52 of 1998
- 4.5. The Intermediary shall not be entitled to pay the Risk Premium out of his/ her own pocket in order to maintain a Member's membership of the Group Funeral Scheme.

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## 5. PAYMENT TO THE ASSURER

- 5.1. In the event that a cheque presented by the Intermediary to the Assurer as payment for the Risk Premium is dishonoured or payment is stopped for any reason whatsoever, the Intermediary hereby excepts liability:
  - 5.1.1. for all legal costs pertaining to the collection of the Risk Premium as between the client and the attorney.
  - 5.1.2. for the payment of an administrative fee of R200.00.
  - 5.1.3. for the payment of collection commission at a rate of 10%.
  - 5.1.4. for the payment of interest on the Risk Premium outstanding at any time calculated at the prime rate of Nedbank plus 5% from the date of the cheque to the date of final payment; and
  - 5.1.5. for the payment of all tracing fees.
- 5.2. In the event that the Intermediary collects the Monthly Premium and fails to pay over the Risk Premium to the Assurer the Intermediary hereby excepts liability:
  - 5.2.1. for all legal cost pertaining to the collection of the Risk Premium as between the client and the attorney.
  - 5.2.2. for the payment of an administrative fee of R200.00.
  - 5.2.3. for the payment of collection commission at a rate of 10%.
  - 5.2.4. for the payment of interest on the Risk Premium outstanding at any time calculated at the prime rate of Nedbank plus 5% from the date of the cheque to the date of final payment; and
  - 5.2.5. for the payment of all tracing fees.

## 6. OBLIGATIONS

The Intermediary undertakes to:

- 6.1. to ensure that the member and dependant information as it appears on the schedule is correct.
- 6.2. to notify the Assurer of any amendments/ corrections that need to be made on the schedule.
- 6.3. to ensure that the member's cover do not exceed the maximum amount permitted by law.

The Intermediary warrants:

- 6.4. that he has collected the Risk Premium from each of the lives to be insured for that month contained on the schedule that he gives to the Assurer; and
- 6.5. the Intermediary accepts liability for the amount due for that month as calculated by the Assurer according to the said schedule received from that Intermediary.

## 7. DOCUMENTATION

- 7.1. All documentation issued by the Assurer shall remain the property of the Assurer.

## 8. TERMINATION

- 8.1. In the event of the Intermediary failing to meet any obligations under this Agreement and omitting to rectify such obligations within thirty days of the being request to do so, the Assurer shall be entitled to terminate or alter or amend the Agreement summarily.
- 8.2. On termination all monies due to the Assurer shall be payable on demand. All records and documentation issued by the Assurer shall be returned to the Assurer on demand.



## 9. ARBITRATION

- 9.1. Any dispute, difference, impasse or deadlock arising at any time between the parties to this Agreement may be submitted to and decided by arbitration on written notice given by either party to the other in terms of this clause.
- 9.2. Such arbitration shall be held in Pretoria in accordance with the provisions of the Arbitration Act 42 of 1965 (as amended or replaced from time to time) save that:
  - 9.2.1. the arbitration will be informal.
  - 9.2.2. the arbitrator shall have the absolute discretion to determine the procedure to be adopted, it being the agreed intention that, if possible, the arbitration shall be held and concluded within fourteen business days after it has been demanded.
  - 9.2.3. save as otherwise specifically provided in the Agreement, the arbitrator shall be, if the question in dispute is:
    - 9.2.3.1. primarily an accounting matter – an independent accountant.
    - 9.2.3.2. primarily a legal matter – a practicing advocate or attorney of not less than ten years standing.
    - 9.2.3.3. any other matter – an independent and suitably qualified person as may be agreed upon between the parties.
- 9.3. If an agreement cannot be reached as to the category within which the dispute falls under in terms of clause 9.2.3 or upon a particular arbitrator in terms of clause 9.2.3 within three days after the arbitration has been demanded, then the President of the Law Society of the Cape of Good Hope shall:
  - 9.3.1. determine the category within which the question in dispute falls under in terms of the relevant clause.
  - 9.3.2. nominate the arbitrator in terms of the relevant clause, within seven business days after the parties have failed to agree, so that the arbitration can be held and concluded as soon as possible within the fourteen days referred to in paragraph 9.2.
  - 9.3.3. This clause shall constitute each party's irrevocable consent to the arbitration proceedings and no party shall be entitled to withdraw here from or to claim in such arbitration proceedings that it is not bound by this clause.
- 9.4. The Assurer and the Contactor hereby irrevocably agree that the decision of the arbitrator in the arbitration proceedings:
  - 9.4.1. shall be final and binding upon each of them; and
  - 9.4.2. will be carried out into effect; and
  - 9.4.3. can be made an order of any Court to whose jurisdiction the parties are subject.

## 10. OTHER

- 10.1. The Intermediary undertakes not to for the duration of this Agreement or thereafter do or say anything which is calculated to diminish the reputation, products or the services of the Assurer.
- 10.2. The Intermediary shall not be entitled to publish any material relating to the Assurer for the duration of this Agreement and thereafter without the prior written authority of the Assurer.
- 10.3. The Intermediary undertakes not to publish any particulars of names and/ or addresses or any respect of Assurer's clients to any other person or organisation without the written consent of the Assurer.

## 11. PRIOR AGREEMENTS AND VARIATIONS

- 11.1. This Agreement cancels and replaces any prior Agreements (if any) entered between the Assurer and the Intermediary.
- 11.2. The nomination of bank account is attached hereto and forms an integral part of this Agreement.
- 11.3. This document and the Master Policy contain the entire agreement between the parties.
- 11.4. Any variation of addition to this Agreement shall be reduced to writing and signed by both parties and shall have effect only in terms of such variations or additions.
- 11.5. No relaxation of terms or indulgence which one party may grant to the other will in any way operate as an estoppel against the former party or be deemed to be a waiver of his rights, or in any other way limit, alter, or prejudice those rights.
- 11.6. The Intermediary understands and agrees to the terms and conditions contained in this Agreement.



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## 12. DOMICILIUM CLAUSE

12.1. The parties to this Agreement choose their relevant *domicilium citandi et executandi* for the purposes of any notifications or legal notifications to be served as per addresses below:

**SA LIFE BENEFITS SPECIALISTS (PTY) LTD**

**THE INTERMEDIARY**

**1015 Paul Street**

\_\_\_\_\_

**Moreleta Park**

\_\_\_\_\_

**Pretoria**

\_\_\_\_\_

**0181**

\_\_\_\_\_

\_\_\_\_\_

(Insert Street Address, not P.O. Box or Poste Restante)

12.2. All notices to a party in terms of this Agreement shall be in writing and shall be deemed to have been received:

12.2.1. if addressed to the *domicilium citandi et executandi* and posted by prepaid certified post, fourteen days from the date of posting.

12.2.2. if delivered by hand to a responsible person at his *domicilium citandi et executandi*, on the date of delivery.

12.2.3. if transmitted by facsimile, on the date of delivery.

12.3. Either party may by notice to the other change its *domicilium citandi et executandi*, provided that any change shall become effective only ten days after the date of which the notice is received.

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SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 202

**WITNESSES:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**INTERMEDIARY SIGNATURE**

SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 202

**WITNESSES:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SA LIFE BENEFITS SPECIALISTS**

**PLEASE NOTE THAT THE FOLLOWING DOCUMENTATION NEEDS TO BE SUBMITTED WITH THIS SIGNED AGREEMENT**

- a) Readable copy of FSP License (all three pages)
- b) Readable copy of ID of Owner / Key Individuals / Accredited Representatives
- c) Readable copy of cancelled cheque

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