OLEA RISK SERVICES SOUTH AFRICA (PTY) LTD

DISCLOSURE NOTICE – SHORT-TERM INSURANCE

(Issued in terms of the Financial Advisory and Intermediary Services Act, 2002)

1. ABOUT THE INTERMEDIARY (INSURANCE BROKERAGE)

Business Name:	OLEA Risk Services South Africa (Pty) Ltd
Registration Number:	2011/131118/07
VAT Number:	4180260301
FSP Licence Number:	44335
Authorised for Licence Category 1:	1.2 Non-Life Personal & 1.6 Non-Life Commercial Lines
Physical Address:	6 Georgian Crescent West, Bryanston, 2160
Postal Address:	P.O. Box 70182, Bryanston, 2021
Telephone:	011 799 6400
Email:	enquiries@olea.co.za
Website:	www.olea.co.za

2. BROKER'S COMPLIANCE OFFICER

Name:	Associated Compliance (Pty) Ltd
Physical Address:	Private Office 30, Work Central 1st Floor, Bel Air Shopping Centre Bellairs Drive North Riding Johannesburg 2196
Postal Address:	PO Box 9655, Devon Valley, 1709
Telephone:	011 678 2533
Email:	craig@associatedcompliance.co.za
Contact Person:	Craig Ormrod

3. PROFESSIONAL INDEMNITY & FIDELITY GUARANTEE

Your Financial Services Provider **does have** Professional Indemnity Insurance and **does have** Fidelity Guarantee cover in place.

4. WRITTEN MANDATE TO ACT ON BEHALF OF INSURER

OLEA Risk Services South Africa (Pty) Ltd is mandated by the insurer to represent them and accept business on their behalf.

5. HOW TO INSTITUTE A CLAIM

a) Notify OLEA's Claims Department as soon as possible.
b) For emergency roadside, home or office assistance, call OLEA Assist on 0861 444 896.
c) For more information, visit www.olea.co.za

6. COMPLAINTS PROCESS

If you wish to escalate your complaint:

Complaints Officer / Responsible Manager:	Richard Hood
Email:	complaints@olea.co.za
Telephone:	011 799 6400
Details of how to submit a complaint and basic details can be found on our website:	www.olea.co.za

7. CONFLICT OF INTEREST DISCLOSURE

A full copy of OLEA's Conflict of Interest Management Policy is available at www.olea.co.za

OLEA South Africa confirms:
It receives less than 30% of its income from the Insurer

It has no financial interest in the insurer.

8. COMMISSION DISCLOSURE

OLEA receives commission from your insurer. Commission levels vary depending on product type and are disclosed on your policy schedule.

OLEA may charge a broker/policy fee. This fee will be shown on your schedule and must be explicitly agreed to in writing.

9. PREMIUM & FEES DISCLOSURE

All premium obligations, commissions and policy/broker fees are disclosed on your policy schedule.

10. POLICY INFORMATION

Please refer to your:

- Record of Advice
- Policy Wording
- Policy Schedule
- Any related disclosure documents

These documents detail:

- Policy benefits and limitations
- Exclusions and special conditions
- Cooling-off rights
- Excesses
- Claims process and timeframes
- Cancellation requirements

11. OTHER IMPORTANT INFORMATION

a) You must be informed of any important changes to the information provided above.
b) If any of the information above was given to you verbally, it must be confirmed in writing within 10 days.
c) You do not have to take a polygraph or lie detector test when you submit a claim and refusing to take one cannot be the only reason for rejecting your claim.
d) You must disclose all important information fully and accurately. You are responsible for the truth and completeness of all information or statements given by you or on your behalf.
e) If you give incorrect information or fail to disclose relevant facts, it may affect how the insurer handles any claims under your policy.

f) You have the right to ask for a written or printed copy of any transaction or requirement, and it must be provided within a reasonable time.
g) Do not sign any blank or partly completed application form.
h) Complete all forms in ink.
i) Keep all documents that are given to you.
j) Make notes of anything that is explained or said to you.
k) Do not feel pressured to buy any product.
l) If your insurance broker recommends a change in product, they must give you a full product comparison.
m) When your broker gives you advice, they must do a needs analysis and provide you with a written record of the advice.
n) Before providing any financial services, your broker must give you a document explaining their mandate, including whether they are under supervision and who is responsible for their actions.
o) Your personal information will be processed lawfully. When required, your consent will be obtained before your information is processed.
p) You have the right to access your personal information held by the broker or insurer, to correct inaccuracies, to object to how your information is processed, and to lodge a complaint with the broker, insurer, or the Information Regulator.
q) You may request recordings of any disclosures made to you over the phone.

Review your cover regularly to make sure it still suits your needs.

12. SHARING OF INSURANCE INFORMATION and POPIA DECLARATION

How is your information used and protected?
We care about the privacy, security and protection of your personal information. To provide you with insurance, we need to collect and use certain personal details about you. We take this responsibility seriously and handle your information in line with POPIA.

Why insurers share information?
Insurance companies share information with each other to:

- Prevent fraud
- Assess risks fairly
- Process and validate claims
- Comply with industry requirements
- Help reduce unnecessary premium increases for policyholders

This information sharing is in the public interest and helps keep the insurance environment fair and efficient.

Who we share information with?
Your information may be shared with:

- Other insurers and their authorised representatives
- The South African insurance association's data sharing system (operated by Transunion)
- Industry bodies
- Credit agencies
- Appointed service providers (e.g., assessors, repairers, loss adjusters)

What information may be shared?
The information shared may include:

- Details of your insurance policy
- Previous and current claims
- Premium payment history
- Information you provide when taking out the policy
- Information you provide when submitting a claim

This information may be checked or verified against legally recognised databases and sources.

Your consent
By taking out or renewing this insurance policy, you:

- Give consent for your information to be shared with the parties listed above
- Give consent for the insurer to access information about your past insurance and claims
- Understand that claim and policy information may be added to shared industry systems
- Acknowledge and consent that your information may be verified for accuracy
- Waive any confidentiality rights relating to underwriting or claim information shared for lawful insurance purposes

Where to find more information
For full details on how your personal information is used, stored, shared and protected, please read our official Protection of Personal Information Policy, available on our website.

