

CONFLICT OF INTEREST

DARSHA INSURANCE BROKERS CC - FSP NO 2903

Objective

In accordance with this FSP's obligation to act in the best interest of its clients, it is not permissible for this FSP to engage in conduct, whether by acting or failing to act, which would amount to a conflict of interest with that of the client.

The primary objectives of this policy are:

- To provide guidance on the behaviors expected in accordance with the Code of Conduct.
- To promote transparency and avoid conflicts of interest.
- To ensure fairness in the interests of clients.
- To document the process for the disclosure, which may amount to actual, potential or perceived conflicts of interest.

Process and Requirements

Whenever this FSP renders a financial service, it must disclose to clients the existence of any personal interest in the relevant service, or of any circumstance which gives rise to an actual or potential conflict of interest in relation to such service, and take all reasonable steps to ensure fair treatment of the client.

Non-cash incentives offered and/or other indirect consideration payable by another provider, a product supplier or any other person to this FSP, could be viewed as a potential conflict of interest.

Disclosure will take the form of a specific disclosure of any personal interest in a specific service, as well as a general disclosure regarding non-cash incentives in this FSP's Contact Stage Disclosure letter, as well as the maintenance of a Register of Non-Cash Incentives.

The details of any non-cash incentives offered and/or other indirect consideration paid to this FSP by any other FSP, a product supplier or any other person will be recorded in the non-cash incentives register. The register will be available on the premises should a client wish to obtain further details.

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Personal Interest includes:

- Insurance where this FSP sells the product of a smaller product provider company in which this FSP has a financial interest for example, is a shareholder in the company.
- Instances where the interest is other than a reasonable amount of commission.
- Instances where this FSP partakes in some sort of profit share with the product provider company.

Non-cash incentives include:

- Offshore trips, seminars, holidays or other substantial gifts offered where there is an expectation to do, give or provide something in return for this product provider;
- Prizes or incentives offered to this FSP to reach a certain sales target for a specific product;
- Special commission rate given to this FSP if it sells a certain product;
- Small gifts such as lunches, golf days, rugby tickets, promotional will also be recorded in the register of non-cash incentives.

Fair Treatment of the Client:

At all times this FSP must be able to show that where there were similar products that may have been suitable with similar benefits, that the product recommended would have been recommended regardless of the incentive offered to this FSP.

MANAGEMENT

DARSHA INSURANCE BROKERS CC