

Process Step	Step Details	Who	How
	<ul style="list-style-type: none"> Ensure that a proper due diligence is done when contracting with an unlisted business 		
<p>2. TCF in promotion and marketing</p>	<p>Due Diligence on Products (Know the Business's Product)</p> <ul style="list-style-type: none"> Ensure the products provided by Product Providers meet the business objectives and the needs of the prospective client base Know the product features being supplied by the Product Provider Know how the product features meet prospective client's needs Know what risks are associated with the products and the market performance of the product <p>Client Segmentation</p> <ul style="list-style-type: none"> Match the correct product to the target audience Perform a suitability analysis: <ul style="list-style-type: none"> conduct an overview of the business's client portfolio conduct an overview of the business's product portfolio match the needs and risks of each client group with a specific product <p>Marketing/ Advertisements/ Sales</p> <p>Ensure marketing is:</p> <ul style="list-style-type: none"> geared towards target clients clear and not misleading (Consumer Protection Act) in plain language and understandable to the client <p>Ensure Advisors understand the products including the associated risks.</p>	<p>Isabell Victor</p>	<p>Only product knowledge provided by underwriter.</p> <p>Clients being categorized through membership of groups</p> <p>Same as above</p>
<p>3. TCF at the point of sale</p>	<ul style="list-style-type: none"> Ensure product risks, commitments, limitations and charges are transparent Ensure clients are given clear information Ensure clients are kept appropriately informed before, 	<p>Isabell Victor</p>	<p>Control Process:</p> <p>Conduct Annual Reviews on:</p> <ul style="list-style-type: none"> Information provided to clients Communication / Disclosure processes

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	<p>during and after the time of contracting</p> <p>Information Management/ Disclosures/Communication</p> <p>Requirements:</p> <ul style="list-style-type: none"> • ensure management approves information before distribution thereof • only contract with reputable businesses who comply with FAIS disclosure requirements (this will be revealed in due diligence investigation) • ensure information is understandable and relevant to target clients • ensure updates and/or changes to products are obtained from the Product Provider and distributed to clients and that all advisors received Product Specific Training on the changes • ensure that processes are in place to rectify incorrect information and/or disclosures by staff and/or marketing material • ensure that client contact details are constantly updated 		<ul style="list-style-type: none"> • Spot check on electronic information captured by staff
<p>4. TCF in the Advice Process</p>	<ul style="list-style-type: none"> • Ensure Advisor's provide advice that is suitable to the needs of the client concerned 	<p>Isabell Victor</p>	<p>The Advice Process:</p> <p>Ensure the process is evident from the advice record.</p> <p>The advice process should include:</p> <ul style="list-style-type: none"> • establishment and defining of the professional relationship: <ul style="list-style-type: none"> ○ Letters of Introduction and Disclosures ○ Service Agreement between the business and client • gathering of relevant information and the determination of needs and objectives: <ul style="list-style-type: none"> ○ questionnaire/ interview that will provide both

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			<p>quantitative and qualitative information on the client</p> <ul style="list-style-type: none"> • analysis and evaluation of the client's financial status: <ul style="list-style-type: none"> ○ processing and analysing the information gathered ○ client's financial position and current cashflow ○ review of existing insurance policies and other legal papers ○ determine the strengths and weaknesses in the client's finances ○ evaluate the client's objectives in view of available resources, and economic conditions as they relate to future resources and cash flow for the client • development and submission of a Financial Plan with recommendations and alternative proposals, where necessary • implementation of the proposed recommendations • monitoring of the recommendations and revision of the plan <p>Review:</p> <ul style="list-style-type: none"> • conduct Annual Reviews of Advisors (where applicable) • monitor service and advice given by Representatives • conduct a Competence Review, use the Competence Policy or process and the Register as guideline
5. TCF after point of sale	<ul style="list-style-type: none"> • Provide clients with ongoing relevant information • Provide acceptable levels of service for post-sale transactions or enquiries • Monitor and respond to changes in the wider environment that 	Isabell Victor	<p>MI should be extracted to measure product (product categorisation):</p> <ul style="list-style-type: none"> • performance • sales • complaints • risks • client behavior regarding products

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	<p>may affect products and impact on particular groups' of clients</p> <ul style="list-style-type: none"> • Ensure clients are provided with products that perform as the business has led them to expect • Ensure services are both of an acceptable standard and what the client has been led to expect from the business 		<p>Extract MI to measure service related to product:</p> <ul style="list-style-type: none"> • ensure there are processes and procedures in place with regards to the financial service rendered • communicate processes and procedures to client • conduct an Annual Review on services rendered
<p>6. TCF in complaints and claims handling</p>	<ul style="list-style-type: none"> • Ensure the business honours representations, assurances and promises that lead to legitimate client expectations • Minimise unreasonable post-sale barriers • Ensure fair and consistent handling of claims • Develop a mechanism to deal with complaints timeously and fairly • Identify common underlying causes of complaints and take action to eliminate the root cause 	<p>Isabell Victor</p>	<p>Changing products/ Switching Providers</p> <ul style="list-style-type: none"> • Ensure process complies with FAIS replacement product requirements and communicate it with the client <p>Disclosures</p> <p>Clients to be informed:</p> <ul style="list-style-type: none"> • if Product Provider declines a request to change a product with the reasons • of the risks associated with change, in reasonable time <p>Claims and Disbursements</p> <p>Processes and procedures:</p> <ul style="list-style-type: none"> • document processes for the business regarding: <ul style="list-style-type: none"> ○ turnaround times ○ progress of claims ○ related charges, etc. • inform clients of procedures for claims • repudiations: inform clients of why claims/disbursements are denied and/or relevant steps for review, if any • training: staff should be trained on various product disbursement/claims processes <p>Monitoring:</p> <p>MI should be collated and evaluated to assess:</p> <ul style="list-style-type: none"> • service levels of Product Providers with regards to claims

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			<ul style="list-style-type: none"> • whether the service has a bearing on the business’s decisions on conducting business with a Product Provider • annual reviews of claims/ disbursements that will reveal whether Service Level Agreements are met and whether the client is receiving expected service <p>Complaints Handling</p> <p>Ensure that it meets the FAIS and TCF requirements.</p> <p>Basic principles of complaint systems and procedures (S17 of GCoC):</p> <p>The FSP is required to maintain an internal complaints resolution system.</p> <ul style="list-style-type: none"> • Document this system and procedures • Base it upon a complaints policy, which outlines a comprehensive procedure for complaints resolution • Ensure procedure is transparent • Ensure procedure is easy to use • Ensure resolution procedure is fair to the client, the FSP and staff <p>Complaints – General rules (S19 of GCoC):</p> <p>The FSP must:</p> <ul style="list-style-type: none"> • Request any client who has a complaint to lodge it in writing • Use the existing system to keep a record of all complaints for 5 years • Deal with complaints from clients in good time and in a fair manner • Start the complaint investigation and respond promptly • Tell the client what further steps to take under FAIS or any other law if the client is not satisfied with the resolution offered

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			<p>Complaint resolution – Minimum requirements (S18 of GCoC):</p> <p>The minimum requirements to ensure effective and fair resolution of complaints:</p> <ul style="list-style-type: none"> • availability of adequate manpower and other resources • adequate training of all relevant staff • clear responsibilities for processing routine and serious complaints <p>Follow up procedures to avoid repeat complaints and to improve service.</p>

VIKO Services (Pty) Ltd

Code of Ethical, Professional and Business Conduct

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MESSAGE FROM THE BUSINESS OWNER

Viko Services (Pty) Ltd's good name and reputation are the result of its Employee's dedication and hard work. Together, we are responsible for preserving and enhancing this reputation, a task that is fundamental to our continued wellbeing.

Set forth in the following pages is our Code of Ethics and Business Conduct, which has been approved by the Business Owner(s) and Key Individual(s). The principles outlined in our Code are the culture of the way we do business.

Our goal is to abide by the highest principles of ethics, honour, and respect for our colleagues, our stakeholders, our business partners and our clients. Not only do we expect our Employees to conduct themselves in accordance with these guidelines, but our stakeholders and industry regulators demand it. We are not alone in our quest to maintain high ethical standards - similar standards apply to the businesses with which we have agreements.

As an Employee of the business, you are expected to read the policies set forth in the Code and ensure that you understand and comply with them. If you have questions about this information, you should seek guidance from the Business Owner or Key Individual. The Code is not intended to provide answers to all questions that might arise; for that we must ultimately rely on industry regulation and each person's good sense of what is right in terms of the appropriate course of conduct.

We at Viko Services (Pty) Ltd are committed to providing the most competitive products and finest services for our clients. Adherence to the policies set forth in the Code will help us achieve this goal.

Thank you for doing your part to ensure that Viko Services (Pty) Ltd continues to realise its potential in both the business that we do and the way that we do business. Our business's success depends on each Employee conducting themselves in an ethical manner.

IMPORTANT INFORMATION

Viko Services (Pty) Ltd is committed to the highest standards of business conduct in its relationships with clients, product providers, service providers, Employees and other stakeholders. This means conducting business in accordance with the *spirit and letter* of applicable laws and regulations.

All Employees, product providers, service providers, business consultants and strategic partners are responsible for complying with all applicable laws and regulations under which our industry is governed.

Unless otherwise stated, the policies in this Code apply to all Employees of the business regardless of the location from which they operate. If a local custom or practice conflicts with a policy in this Code, Employees must comply with the Code.

Although this document incorporates the rules of conduct according to the FSB model and the GAPP, it does not cover all laws and regulation under which the business operates and if at any time, any policy, procedure or rule of the business is in conflict with, or in violation of any law or regulation, the law or regulation will govern and our policy will be changed accordingly.

This Code is to be used to guide Employee conduct and is not intended to replace the Employment Contract between the Business and its Employees.

All Codes of Conduct contained in this Manual are subject to change at the sole discretion of the Business Owner.

From time to time this Code will be updated with information regarding changes in business policy. Notification of any change, addition or deletion of our policy will be notified to Employees within 24 hours. It will be your responsibility to review any change in this Code.

DEFINITIONS

1. **The Employer:** Viko Services (Pty) Ltd, also referred to as “the Company”
2. **The Client:** A person, persons or entity that engages “The Employer” and to which professional services are rendered. For purposes of this definition, “The Employer” is engaged when, based on the relevant facts and circumstances, an individual reasonably relies on information or services provided by a Representative employed by “The Employer”. Where the services of “The Employer” are provided to an entity, such as a company, close corporation, trust, partnership or estate, the client is deemed to be the entity acting through its legally authorised representative.
3. **The Representative:** A person who is an accredited Financial Advisor and represents “The Employer” by engaging in financial planning, using the approved financial planning process for working with clients.
4. **The Representative Under Supervision:** A person who has been employed for the purpose of supporting the advisory services dispensed by the Representative while accrediting to become a Financial Advisor and Representative of “The Employer”.
5. **The Para-planner:** A person who has been employed for the purpose of supporting the advisory services dispensed by the Representative while training to become a Representative Under Supervision of “The Employer”.
6. **The Employee:** A person who is employed by “The Employer” for the purpose of delivering professional services to clients within the scope of their role, and according to their prescribed responsibilities. This includes advice giving and non-advice giving Employees.
7. **Professional Services:** Services dispensed by Employees on behalf of “The Employer”, and within the scope of their role and responsibilities as defined in their employment contracts.
8. **Commission:** The compensation received by the business or its Employees, calculated as a percentage of the amount of a client purchase transactions.
9. **Compensation:** Any economic benefit that an Employee receives from performing his or her professional activities.
10. **Conflict(s) of Interest:** This occurs when an Employee ‘s financial, business, property and/or personal interests, relationships or circumstances may reasonably impair his or her ability to offer objective advice, recommendations or services.
11. **Continuing Professional Development:** Activities that develop and maintain the capabilities of Employees to perform competently within their professional environment.
12. **Services:** When a Representative performs his/her duties in terms of his/her engagement with the client, provided that such duties shall not be limited to being performed only to products as defined in the definition of a “Financial Product” in terms of the Representative y and Intermediary Services Act 37 of 2002.
13. **A Financial Planning Engagement:** When, based on the relevant facts and circumstances, a client reasonably relies on information or services provided by an FSP or it’s Representative.
14. **Financial Planning:** The process of determining whether and how an individual can meet life goals through the proper management of financial resources. Financial planning integrates the financial planning process with the financial planning subject areas.
15. **Financial Planning Process:** The process which typically includes, but is not limited to, some or all of these six elements: (1) Establishing and defining the client-planner relationship. (2) Collecting client data, including goals. (3) Analysing and evaluating the client’s current financial

status. (4) Developing and presenting recommendations and/or alternatives. (5) Implementing the recommendations. (6) Monitoring the recommendations.

16. **Financial planning Components:** The basic components covered in the financial planning process which include, but are not limited to: (1) Financial management. (2) Asset management. (3) Risk management. (4) Tax planning. (5) Retirement planning. (6) Estate planning.

CODE OF ETHICAL STANDARDS AND CONDUCT

The Code of Ethics applies to, and is binding on all Employees of “The Employer”, irrespective of title, role, responsibilities, or level of accreditation. It is not goal-orientated in nature, but directional and, as such, adherence to the contents of the Code is obligatory. Any contravention of the Code is grounds for action under disciplinary regulations. In the interpretation of the Code, a zero-tolerance approach to fraud and corruption will be taken.

1. Client First

Place the client’s interests first. Placing the client’s interests first is a hallmark of professionalism, requiring Employees to act honestly and not place personal and/or Employer gain or advantage, economic or otherwise, before the client’s interests.

2. Integrity

Provide professional services with integrity. Integrity requires honesty, candour, fair dealing and truthfulness in all professional matters. Employees are placed in a position of trust by clients and the ultimate foundation of that trust is their personal integrity. Allowances can be made for legitimate differences of opinion, but integrity cannot co-exist with deceit or subordination of one’s principles. Integrity requires Employees to observe both the letter and the spirit of the law and the Code of Ethics and Business Conduct. Integrity further implies that Employees shall not:

- give recommendations that they are not accredited to give, or that they suspect, or reasonably should have suspected, to be false or misleading
- conduct services in a dishonourable and disrespectful manner
- omit or obscure information that clients, Employers or any other stakeholders rely on in the course of their professional endeavours.

3. Objectivity

Provide objective professional services. Objectivity requires intellectual honesty and impartiality. Regardless of the services rendered or the capacity in which Employees function, objectivity requires that they ensure the integrity of their work, manage conflict and exercise sound professional judgment. Threats to objectivity may occur in various situations and forms, including, but not limited to, the following:

- A personal or economic interest of the Employee, a family member, or a person of close relationship or acquaintance with the Employee
- The promotion of a specific opinion, service or product by an Employee, due to personal or economic interest
- Actual or perceived intimidation of an Employee to promote a certain opinion, service or product.

4. Fairness

Be fair and reasonable in all professional relationships. Disclose and manage conflicts of interest. Fairness requires providing clients with their due, whatever they are owed, or what may be expected from a professional relationship and includes honesty, and disclosure of material conflicts of interest. It involves managing one's own feelings, prejudices and desires to achieve a proper balance of interests. Fairness is treating others as you would want to be treated.

5. Professionalism

Act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity, showing respect and courtesy to clients, fellow professionals and others in business-related activities, and complying with appropriate rules, regulations and professional requirements. Professionalism requires Employees, individually and in co-operation with peers, to enhance and maintain the business's brand and image, and its ability to serve the interest of clients and consumers at large. The elements of professionalism include the following:

- To acquire and master intellectual skills acquired through continuing professional development and experience
- To accept and embrace duties to the general public, clients and Employers
- To render services of a high standard, in accordance with the Code and the applicable laws of the Republic of South Africa.

6. Competence

Maintain the abilities, skills and knowledge necessary to provide competent professional services. Competence requires attaining and maintaining an adequate level of knowledge, skills and abilities in the performance of professional services. Competence also includes the wisdom to recognise one's own limitations and whether consultation with other professionals or referral to other professionals would be appropriate or necessary. Competence requires Employees to make a continuing commitment to learning and professional improvement.

7. Confidentiality

Protect the confidentiality of all client information. Confidentiality requires client information to be protected and maintained in such a way that access is only allowed to those who are authorised or entitled, according to the laws of the Republic of South Africa. A relationship of trust and confidence can only be built on the understanding that the client's information will not be disclosed inappropriately.

8. Diligence

Provide professional services diligently. Diligence requires fulfilling professional commitments promptly and thoroughly, and taking due care when planning, supervising and delivering professional services.

CODE OF PROFESSIONAL STANDARDS AND CONDUCT

The Professional Standards of Conduct serves to direct Employees in respect of how the principles must be applied within their conduct toward clients, colleagues, Employers, peers and other stakeholder to the financial planning environment.

1. Relationships with Clients and Prospects

1.1 Duty of care:

- 1.1.1 Employees shall at all times place the interests of the client first, before their own.
- 1.1.2 Employees shall treat the client fairly and provide professional services with integrity and objectivity.
- 1.1.3 Employees shall ensure that their personal bias or interests do not affect their services to clients.
- 1.1.4 Employees shall provide professional services promptly and thoroughly.
- 1.1.5 Employees shall know and apply the Code in their professional activities.
- 1.1.6 Employees shall disclose all relevant facts, where disclosure is necessary, to avoid misleading clients or any other parties.
- 1.1.7 Employees shall not engage in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make a false or misleading statement to clients or any other parties.
- 1.1.8 Employees shall exercise reasonable and prudent judgment in providing professional services.
- 1.1.9 Whenever Representatives or Representatives Under Supervision are operating in dealing with a client or potential client, it is obligatory that they fully divulge those products and services in respect of which they are bound to a particular supplier, and, where relevant, disclose any limitations or constraints placed on them, and the consequences thereof, in respect of services or products that may be provided to such clients.

1.2 The client engagement

- 1.2.1 The Representative and the client shall mutually agree on the services to be provided by the Representative prior to entering into a written agreement (“The Service Level Agreement”) on behalf of the Employer.
- 1.2.2 If the services include financial planning or material elements of the financial planning process, the Representative shall provide all required the information in writing with the client, prior to entering into an agreement.
- 1.2.3 The Representative shall know and reasonably apply the Financial Planning Process relevant to the scope of the engagement with the client.
- 1.2.4 The Representative must ensure that they have a sufficient basis, supported by appropriate accreditation, knowledge, experience, research and investigation, for any financial analysis, recommendation or proposal.
- 1.2.5 The Representative shall take all reasonable steps to ensure that the client understands all financial planning recommendation(s) at all times, so that informed decisions may be made by the client.

- 1.2.6 The Representative shall only make and/or implement recommendations that are suitable for the client.
- 1.2.7 Any financial recommendations made or action taken must be consistent with the client's mandate and the objectives of the portfolio.
- 1.2.8 The Representative shall keep a written record of their recommendations to each client and such a record shall clearly state the basis on which the recommendations were made.

1.3 Complaints

- 1.3.1 If a client has a complaint against an Employee or the Employer, the Employee must, in addition to any other regulatory considerations, inform the client of the prescribed method for lodging the complaint with the business and with the 'Ombud'. This will, however, not be deemed to constitute an admission of guilt by the Employee.

1.4 Confidentiality

- 1.4.1 Employees shall treat the client's information as confidential, except where required in response to proper legal process or regulatory requirements, according to the laws of the Republic of South Africa; where necessitated by obligations to the business; where defence has to be given against charges of wrongdoing; in connection with a civil dispute; or as needed to perform professional services on behalf of the client.
- 1.4.2 Employees shall take reasonable and prudent steps to protect the security of the client's information and property, including the security of physically or electronically stored information, if it is within their control. The duty of confidentiality of Employees extends to the staff under their control and individuals from whom advice and assistance are obtained.
- 1.4.3 In the event that Employees wish to utilise any information pertaining to a client for the benefit of the Employer or another party, the written permission of the Employer and the client is required.
- 1.4.4 The confidential information of a given client should not be disclosed or divulged to other clients, under any circumstances.
- 1.4.5 Employees shall maintain the same standard of confidentiality with Employers as with clients.
- 1.4.6 An Employee owes the Employer a commitment to act in good faith, i.e. an expectation of reasonable confidentiality while in business together and thereafter.

1.5 Termination of relationship

- 1.5.1 If a client terminates the relationship, Employees are expected to act with integrity and professionalism, and give effect to the client's written instructions as soon as possible, in the circumstances.
- 1.5.2 If a Representative terminates a relationship with a client, he/she should first seek written approval of the Employer and then provide written notice to the clients of the reasons, including the date from which termination will be effective. Employees shall, nevertheless, act in a professional manner until the final termination of services.
- 1.5.3 If a Representative's relationship with a client terminates ex jure, he/she should first seek written approval of the Employer and then provide written notice stating the

reason for termination and the date from which it will be effective. Employees shall, nevertheless, act in a professional manner until the final termination of services.

1.6 Lending and borrowing of monies

- 1.6.1 An Employee shall not borrow money from a client unless the client is a member of the Employee's immediate family.
- 1.6.2 An Employee shall not lend money to a client unless the client is a member of the Employee's immediate family.

1.7 Scope of competence

- 1.7.1 Employees shall only offer services to clients within their areas of their mandate with the Employer, their competence and their level of accreditation. In areas where they are not mandated, competent or accredited, they shall refer clients to the Employer who will nominate qualified professionals to provide the necessary services.
- 1.7.2 Employees shall fully disclose to clients the limitations of their knowledge or competence, in relation to the services provided.
- 1.7.3 Employees shall maintain competence in all areas of their mandate with the Employer and clients.
- 1.7.4 Employees shall remain informed about developments in financial planning services and participate in continuing professional development in line with their Mandate with the Employer.

2. Promotion of Services

- 2.1 Employees shall not communicate, directly or indirectly, to clients or any other parties any false or misleading information directly or indirectly related to their qualifications or services.
- 2.2 Employees shall not mislead clients or any other parties about the potential benefits of the Employer's services.
- 2.3 Employees may not make false or misleading statements about the size, scope or areas of their own competence or any organisation with which they are associated.
- 2.4 Employees may not make materially false or misleading statements to the public, service providers and colleagues, or create unjustified expectations regarding matters relating to financial planning, their own professional activities, the professional activities of the Employer, or any organisation with which they are associated. Promotional activities include, but are not limited to, speeches, interviews, printed publications, seminars and electronic recordings.
- 2.5 In the course of their professional activities, Employees shall not engage in conduct involving dishonesty, fraud, deceit or misrepresentation, or knowingly make false or misleading statements to a client, Employer, Employee, professional colleague, governmental or other regulatory body or authority, or any other person or entity.

3. Remuneration

- 3.1 Where a Representative or Representative Under Supervision advises a client to undertake any action which does not hold any benefit for the client and where such advice would merely generate remuneration for the Representative or Representative Under Supervision, such a practice will be deemed to be a contravention of the Code.

3.2 Where the remuneration offered for procuring clients for any product or service is in excess of industry norms, the Representative or Representative Under Supervision is warned to consult with the Employer before promoting such ventures or products, and to actively question whether there are underlying reasons why this is the case.

4. Disclosures

4.1 Where excessive returns are offered to clients investing with an institution or in a specific scheme, the Representative or Representative Under Supervision will be expected to bring to the client's attention that where returns are higher, so too are the risks associated with such investments. Once this has been brought to the client's attention and the client persists in investing in such a product or scheme, the Representative or Representative Under Supervision is obliged to record the client's decision in a written report to the client, pointing out the associated risks involved. Any failure to do so would be a contravention of the Code.

4.2 Where the employment of a tax concession is crucial for a scheme to be viable, the promotion of such a scheme would be deemed to be unprofessional, unless the Representative or Representative Under Supervision discloses the full extent of the client's position, should such concession be withdrawn.

4.3 Representatives or Representatives Under Supervision are obligated to adhere to the disclosure requirements and regulations issued by the Employer or the Financial Services Board, or contained in legislation of the Republic of South Africa.

5. Professional Conduct

5.1 Employees shall comply with all applicable legal and regulatory requirements governing professional services provided to the client.

5.2 Employees must use due skill, care, diligence, judgment, independence and objectivity in their professional activities. They may not offer, solicit or accept any gift, or other consideration that could reasonably be expected to compromise the independence and objectivity of themselves or others.

5.3 Representative or Representative Under Supervision may not knowingly make any misrepresentations relating to investment analysis, a product and/or product supplier, competitor analysis, recommendations or proposals.

5.4 Where Employees give any advice or make any suggestion to a client to act in a manner that is in contravention of any law, such conduct will be deemed to be unprofessional and in contravention of the Code.

5.5 Where Employees are approached for professional advice regarding any action that is illegal, or which they suspect or should have reasonably suspected to be illegal, due to their knowledge and expertise, such Employees are advised to decline any involvement and refer the client to the Employer for appropriate counsel.

5.6 All stakeholders in the financial planning profession shall be treated with dignity and respect. Employees may not make disparaging remarks about other members, professionals, Employers or intermediaries to a client or any other party. Such conduct will be considered unprofessional and in contravention of the Code.

6. Duty to the Employer

6.1 Employees shall perform professional services with dedication to the lawful objectives of the Employer and in accordance with their Mandate with the Employer and the Code.

- 6.2 Employees must act for the benefit of the Employer and not deprive the Employer of the advantage of their skills and abilities, reveal confidential information, or otherwise cause harm to the Employer.
- 6.3 Employees may not accept gifts, benefits, compensation or consideration that competes with, or might reasonably be expected to create a conflict of interest with the Employer's interests, unless they obtain written consent from all parties involved.
- 6.4 Employees must make reasonable efforts to detect and prevent violations of applicable laws, rules, regulations and this Code by anyone subject to their supervision or authority.

7. Conflict of Interest

- 7.1 Employees must make full and fair disclosure of all matters that could reasonably be expected to impair their independence and objectivity, or interfere with their respective duties to clients, prospective clients and the Employer. Employees must ensure that such disclosures are prominent, delivered in plain language and that the relevant information is communicated effectively.
- 7.2 Where appropriate, Employees must disclose any compensation, consideration or benefit received from, or paid to, others for the recommendation of products or services, to their Employer, clients and prospective clients.
- 7.3 Employees shall immediately update changes to their personal contact information, including e-mail address, telephone number(s) and physical address.
- 7.4 Employees shall not engage in conduct that reflects adversely on the integrity of the Employee, the Employer, or the profession.
- 7.5 Employees are obliged to co-operate with fellow Employees to enhance and maintain the integrity of the Employer's public image.
- 7.6 Employees shall show respect for other financial planning professionals and related occupational groups, by engaging in fair and honourable competitive practices.
- 7.7 Should Employees have knowledge of another Employee having committed a violation of this Code or any other law, which raises substantial questions regarding the Employee's honesty, trustworthiness or fitness as an Employee, they shall promptly inform the Employer.
- 7.8 In all professional activities, Employees shall perform services in accordance with the applicable laws, rules and regulations of government and other applicable authorities, including the Code established by the Employer, as amended from time to time. Any conduct (including advice given) that contravenes the applicable governmental laws established and amended from time to time constitutes a criminal offence.

8. Continuing Professional Development

- 8.1 Employees are obligated to comply with the agreement they have with the Employer regarding continuing professional development.
- 8.2 Employees are obligated to comply with the requirements regarding continuing professional development governed by any laws or regulations.
- 8.3 Employees that do not comply with the regulatory requirements regarding continuing professional development may have their Employment suspended or terminated.

CODE OF BUSINESS STANDARDS AND CONDUCT

1. Use and Return of Business Equipment, Systems and Assets

Employees are trusted to behave responsibly and use good judgment to conserve the Employer's resources. The Employer's resources, including time, material, equipment, and information should be utilised for business use only. Occasional personal use is permissible as long as it does not affect job performance, cause a disruption to the workplace, or result in an expense or reputational threat to the Employer.

In order to protect the interests of the Employer and its Employees, the Employer reserves the right to monitor or review all data and information contained on an Employee's company-issued computer, contained on an electronic device, the use of the Internet, the use of the Employer's intranet; with or without Employee notice. The use of the Employer's resources to create, access, store, print, solicit, or send any materials that are harassing, threatening, abusive, sexually explicit or otherwise offensive or inappropriate will be grounds for discipline up to and including termination.

During employment, Employees may be issued company property including a computer, laptop, cell phone, printer, pager, or hand held mobile device. Employees are expected to take proper precautions to care for the Employer's equipment. Upon termination, Employees are expected to return all company equipment in proper working order. Failure to return equipment may be considered to be theft and may lead to criminal prosecution.

2. Business Proprietary Information and Confidentiality Policy

In the course of employment, Employees will be exposed to the Employer's confidential information. Confidential information is defined as confidential and proprietary information of the Employer to which the general public does not have access. This will include client lists and information, systems, procedures, policies, strategies, research, business plans, financial data, strategies, price lists, formulas, techniques, technology, confidential reports, computer software, telephone lists, contract forms, files and all other information, knowledge, or data of any kind or nature relating to the products, services, or business of the Employer. Confidential and proprietary information also includes any work product of the Employee during his or her employment with the Employer including emails, reports, memorandums, research, and other similar documentation.

Employees are prohibited from disclosing or duplicating such confidential information to non-employees except when there is a business need to do so and the Employer has provided written approval. Upon termination of employment, the Employee shall return all confidential information in his/her possession.

Employees are also prohibited from accessing files, databases, and other company resources which they do not have authorisation to access.

Those in violation will be subject to disciplinary action, up to and including termination.

Violations may also result in legal action.

3. Business Record-Keeping

The Employer is required to maintain accurate and complete records of all business transactions (from operations, to client interactions, to financial transactions). Every business transaction undertaken by an Employee must be recorded on the necessary business system accurately, in full, and in a timely manner.

Employees must be candid and accurate when providing information for these records and never make false or misleading entries. All records must be correct and complete in all material respects.

4. Business Working Environment

The Employer is committed to a work environment in which all individuals are treated with dignity and respect. It is our policy to ensure equal employment opportunity without discrimination or harassment on the basis of race, colour, religion, age, gender, disability, marital status or any other characteristic protected by law.

The Employer expects that all relationships among persons in the workplace will be business-like and free of bias, harassment, or violence. The Employer also prohibits retaliation against any individual who, in good faith, reports discrimination or harassment, or any individual who participates in, or otherwise supports, an investigation of such reports.

Misconduct, including discrimination, harassment, retaliation or other forms of unprofessional behaviour will not be tolerated. Such behaviour, even if not unlawful, will subject offending Employees to corrective action by the Employer, up to and including termination of the Employees employment contract or mandate. In addition, conduct that is unlawful may subject offending Employees to civil and criminal penalties.

5. Employee Health and Safety

The Employer is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. The Employer strives to provide a safe and healthy work environment for Employees and to avoid adverse impact and injury to the environment and communities in which it conducts its business. Achieving this goal is the responsibility of all Business Owners, Key Individuals, and Employees.

6. Outside or Part-Time Employment

Employment with another business or organisation requires prior approval by the Employer. Outside employment or consulting must never interfere with the current performance requirements of the Employee's Mandate with the Employer and clients; must not include the use of the Employer's property or facilities; may not create the possibility of adverse publicity for the Employer. In every instance, Employer approval must be gained before any Employee may work in any capacity outside of the Company.

7. Alcohol and Substance Use/Abuse

Employees must be able to function at an acceptable level of performance and not be impaired by illegal or legal drugs, including alcohol. Illegal drugs and alcohol must not be offered or consumed at any location where the Employer's services are being conducted, even if the services are being dispensed out of working hours.

Repeated poor work performance caused by alcohol or drug use, or impairment that creates a safety or reputational risk, may amount to misconduct.

8. Business Dress Code and Personal Appearance

Employees are expected to be suitably attired and groomed during working hours or when representing the Employer. Employees should appear neat and professional at all times with clothing appropriate for any unscheduled meeting with clients, strategic partners, or other professionals.

Business casual clothing is acceptable for our work environment. However, when conducting a customer meeting or attending another business function, wear traditional business clothing unless business casual is otherwise agreed upon.

Listed below is a general overview of acceptable business casual attire as well as a listing of some of the more common items that are not appropriate for our work environment. Neither listing is intended to be all inclusive. Rather, these items should help set the general parameters for proper business casual attire wear and allow Employees to make intelligent judgments about items that are not specifically addressed.

– Acceptable: Polo shirts, golf shirts, sweaters, knit tops, and casual pants or slacks

- Unacceptable: Shorts, T-shirts, athletic shoes, sweat pants, sweat shirts, tops with spaghetti straps, cargo pants, tank tops, and flip flops

Any clothing, jewellery, or tattoo that conveys a negative statement toward a race, gender, sexual orientation, age, religion, disability, or is otherwise considered harassing or offensive is forbidden. Where possible, reasonable accommodation may be made to a person with a disability or to accommodate a person's religious beliefs.

9. Reporting Misconduct

The Employer's reputation for integrity depends upon its Employees. Employees are the Company's first line of defence against professional liability and unethical business practices. Employees have a duty to notify the Business Owner or Key Individual if they believe they may have violated the law or Company policies or if they observe or become aware of any illegal, unethical, or otherwise improper conduct relating to the Employer, or conduct that could have an impact on the Employer's reputation.

If Employee concerns relate to the conduct of the Business Owner or Key Individual, they also may report their concerns to the Employer's Compliance Officer. As appropriate, the Compliance Officer will take steps to stop any misconduct and to prevent its recurrence.

10. Non-Retaliation Commitment

The Employer prohibits retaliation for reports or complaints regarding the misconduct of others that were made in good faith. Open communication of issues and concerns by all without fear of retribution is vital to the continued success of the Company.



CONFLICT OF INTEREST MANAGEMENT POLICY - VIKO Services (PTY) Ltd

Name of FSP	Viko Services (Pty) Ltd
FSP Number	51775
FSP FIC Registration Number	54873

To be held in hard copy and kept available/visible for perusal of clients

1. INTRODUCTION

In terms of the Financial Advisory and Intermediary Services Act, 2002, *Viko Services* (“the FSP”) is required to maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to identify, monitor and manage Conflict of Interest (“COI”). Section 3A(2)(a) of the FAIS General Code of Conduct (“GCOC”) stipulates that every financial services provider, other than a representative, must adopt, maintain and implement a conflict of interest management policy that complies with the provisions of the Act.

2. PURPOSE

The purpose of this policy is to comply with these obligations and provide for mechanisms in place to identify, mitigate and manage the conflicts of interest to which the FSP is a party. In addition, to ensure alignment between the values of the organisation and the conduct of its people by safeguarding clients’ interests and ensuring the fair treatment of clients.

The FSP is committed to ensuring that all business is conducted in accordance with good business practice. To this end, the FSP conducts business in an ethical and equitable manner and in a way that safeguards the interests of all stakeholders to minimise and manage all real and potential conflicts of interests. Like any financial services provider, the FSP is potentially exposed to conflicts of interest in relation to various activities. However, the protection of our clients’ interests is our primary concern and so our policy sets out how:

- we will identify circumstances which may give rise to actual or potential conflicts of interest entailing a material risk of damage to our clients' interests;
- we have established appropriate structures and systems to manage those conflicts; and
- we will maintain systems in an effort to prevent damage to our clients' interests through identified conflict of interest.

To achieve the objectives set out above, this policy sets out the rules, principles and standards of the FSPs COI management procedures, by documenting them in a clear and understandable format.

3. SCOPE OF APPLICATION

This policy is applicable to the FSP, all providers of the FSP, key individuals, representatives, associates and administrative personnel. The FSP is committed to ensuring compliance with this policy and the processes will be monitored on an ongoing basis.

Any non-compliance with the policy will be viewed in a severe light. Non-compliance will be subject to disciplinary procedures in terms of FAIS and employment conditions and can ultimately result in debarment or dismissal as applicable.

Avoidance, limitation or circumvention of this policy via an associate will be deemed non-compliance.

Viko Services is a private company with one director /key individual/representative, registered financial service provider as a Long term Category A administrator vir AVBOB Group Schemes as the only third party.

4. UNDERSTANDING CONFLICT OF INTEREST

4.1 When is it a Conflict of Interest?

A COI means any situation in which the FSP or one of our representatives has an actual or potential interest that may, in rendering a financial service to our clients -

- influence the objective performance of obligations to that client; or
- prevents us from rendering an unbiased and fair financial service, or
- prevents us from acting in the interests of that client.

An "actual or potential interest" includes but is no limited to:

- A **financial interest**, which includes any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, valuable consideration, other incentive or valuable consideration which exceeds R1000 per calendar year.¹
- An **ownership interest** which means any equity or proprietary interest and any dividend, profit share or similar benefit derived from that equity or ownership interest.
- Any **relationship with a third party**, meaning any relationship with a product supplier, other FSP's, an associate of a product supplier or an associate of the FSP. A third party also includes any other person who, in terms of an agreement or arrangement, provides a financial interest to the FSP or its representatives.
- An **immaterial financial interest**, which is any financial interest with a determinable monetary value, the aggregate of which does not exceed R 1 000 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;

4.2 What type of interest may we Give and Receive?²

The FSP and our representatives may only offer to and receive specific financial interests from a third party³, which includes the following:

1. Commission as 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 as 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" specifically agreed to by the client and which can be stopped by the client at their discretion but only if agreed in writing with the client, including details of the amount, frequency, payment method and recipient of those fees, as well as the details of services to be provided in exchange for the fees.
4. Fees or remuneration for services that were rendered to a third party.
5. An immaterial financial interest.

¹ Financial Interest excludes an ownership interest and Training, that is not exclusively available to a selected group of providers or representatives where that training is related to products and legal matters relating to (1) those products, (2) General financial and industry information, (3) Specialised technological systems of a third party necessary for the rendering of a financial service, but excluding travel and accommodation associated with that training and (4) qualifying enterprise development contribution to a qualifying beneficiary entity.

² It is important to note that where the same legal entity is a product supplier and FSP, this section does not apply to the representatives of that entity. That entity is subject to the requirements set out in sections 4.4 of this report (FAIS GCOC S3A(1)(b) and 3A(1)(bA) in respect of its representatives.

³ FAIS GCOC S3A. FAIS GCOC S1 "third party" means a product supplier, another provider, associate of a product supplier or a provider, a distribution channel and any person who in terms of an agreement or arrangement with a person referred to previously provides a financial interest to a provider or its representatives.

6. Any other financial interest not mentioned above for which a consideration, fair value or remuneration that is reasonably commensurate is paid by that provider or representative, at the time of receiving that financial interest.

4.3 On what basis may the we Give and Receive Financial Interests?

The financial interest referred to in points 2, 3, and 4 above may only be offered or received by the FSP or it's representatives, if:

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

4.4 Financial Interests for Representatives of the FSP

The FSP may not offer any financial interest to a representative of that FSP –

- 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
- That is determined with reference to the quantity of business, without also giving due regard to the delivery of fair outcomes for clients.

In relation to delivery of fair outcomes for clients, the FSP must demonstrate that a determination of a representative's entitlement to a financial interest, considers measurable indicators, relating to the:

- Achievement of minimum service level standards in respect of clients
- Delivery of fair outcomes for clients; and
- Quality of the representative's compliance with the FAIS Act.

The measurable indicators are agreed in writing between the FSP and its representative and sufficient weight (significance) are attached to these indicators to materially mitigate the risk of the representative(s) giving preference to the quantity of business secured for the FSP over the fair treatment of clients.

The FSP does not offer a sign-on bonus⁴ to any person, other than a new entrant⁵, as an incentive to become a provider authorised or appointed to give advice.

The way in which the FSP remunerates its representatives and complies with these requirements, is set out in section 6 of this policy.

5. PROCESSES AND INTERNAL CONTROLS TO MANAGE CONFLICT OF INTEREST

5.1 Identification of Conflict of Interest

To adequately manage COI, the FSP must identify all relevant conflicts timeously. In determining whether there is or may be a COI to which the policy applies, the FSP considers whether there is a material risk of unfair treatment or bias for the client, taking into account whether the FSP or its representative, associate or employee:

- is likely to make a financial gain, or avoid a financial loss, at the expense of the client;
- has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- has a financial or other incentive to favour the interest of another client, group of clients or any other third party over the interests of the client;
- receives or will receive from a person other than the client, an inducement in relation to a service provided to the client in the form of monies, goods or services, other than the legislated commission or reasonable fee for that service.

Our policy defines possible conflict of interest or examples of conflict of interest as, inter alia,-

- *where the client has policies with the same underwriter in a different group.*
- *Where the client information is shared by the same data service provider.*

All employees, including internal compliance officers and management, are responsible for identifying specific instances of conflict and are required to notify the Key Individual of any conflicts they become aware of. The Key Individual will assess the implications of the conflict and how the conflict should be managed, acting impartially to avoid a material risk of harming clients' interests.

⁴ This requirement is only applicable to CAT I providers that are authorised to give advice. Refer to the definitions section of this policy.

⁵ A person who has never been authorised as a financial services provider or appointed as a representative by any financial services provider.

5.2 Measures for avoidance and mitigation of Conflict of Interest

To ensure that the FSP can identify, avoid and mitigate COI situations, the FSP creates awareness and knowledge of applicable stipulations, through training and educational material. Where a COI situation cannot be avoided, these instances are recorded on the FSP's conflict of interest register.

The FSP ensures the understanding and adoption of the FSP's conflict of interest policy and management measures by all employees, representatives and associates through training on the COI policy.

The Key Individual will assess each conflict, including whether the conflict is actual or perceived, what the value of the conflict or exposure is and the potential reputational risk. Compliance and management then agree on the controls that need to be put in place to manage the conflict. Once a conflict of interest has been identified it needs to be appropriately and adequately managed and disclosed, in line with the below steps.

5.3 Measures for mandatory disclosure of Conflict of Interest

Where there is no other way of managing a conflict, or where the measures in place do not sufficiently protect clients' interests, the conflict must be disclosed to allow clients to make an informed decision on whether to continue using our service in the situation concerned.

In all cases, where appropriate and where determinable, the monetary value of non-cash inducements will be disclosed to clients. The Key Individual will ensure transparency and manage conflict of interests. The client must be informed on the Conflict of Interest Policy and where they may access the policy.

5.4 Ongoing monitoring of Conflict of Interest Management

The key individual or staff member in charge of supervision and monitoring of this policy will regularly monitor and assess all related matters. The FSP will conduct *ad hoc* checks on business transactions to ensure the policy has been complied with. The Compliance Officer will include monitoring of the Conflict of Interest policy as part of his/her general monitoring duties and will report thereon in the annual compliance report.

This policy shall be reviewed annually and updated if applicable. The compliance function is outsourced to an external Compliance company with no shareholding in this FSP. The Compliance practice functions objectively and sufficiently independently of the FSP and monitors the process, procedures and policies that the FSP has adopted to avoid conflicts of interest.

5.5 Registers

With regard to existing third-party relationships, being the product suppliers listed in our Contact Stage Disclosure letter. Should any conflicts arise with regard to any of these, prior to entering into any business transaction with you, we undertake to disclose these in the registers below.

All gifts, financial interest, immaterial financial interest and any other COI situations as outlined in this policy, must be recorded in the FSP's COI register, attached as Annexure A.

6. REMUNERATION POLICY

This section of the Policy specifies the type of and the basis on which a representative of the FSP will qualify for a financial interest that the FSP offers and motivates how that financial interest complies with the requirements of this policy.

As Viko Services has currently only one underwriter – AVBOB GROUP Schemes – and clients are per contract not allowed to belong to more than one group, there is no COI. Remuneration as per contract is 27.5 administration fee. No other fees are applicable.

The FSP carries out regular inspections on all commissions, remuneration, fees and financial interests proposed or received in order to avoid non-compliance. This includes but is not limited to:

- *.Analysis of Management Information to identify trends and outliers}*
- *TCF client feedback program results assessments/review} **AND** Compliant trend analysis}*