



# INTERMEDIARY APPLICATION

THE ISSUANCE OR COMPLETION OF THIS FORM DOES NOT CONSTITUTE AN APPOINTMENT OR AUTHORITY TO REPRESENT RENASA INSURANCE COMPANY LIMITED OR TO BIND THE INSURER TO ANY RISKS PRIOR TO THE APPROVAL BY THE COMPANY OF THIS APPLICATION AND THE CONCLUSION OF A WRITTEN AGREEMENT AS CONTEMPLATED BY THE SHORT TERM INSURANCE ACT NO 53 OF 1998 AS AMENDED AND ANY REGULATIONS MADE UNDER SECTION 70 THERETO. ALL INFORMATION ON THIS DOCUMENT WILL BE TREATED IN THE STRICTEST CONFIDENCE.

This application is to facilitate the signing of agreements as contemplated in the binder regulations and regulation 159.A.i promulgated under the Short-term Insurance Act, 53 of 1998.

Kindly ensure that you complete sections 1 - 6 in this application and sign section 7. On completion kindly scan and email to your portfolio manager.

Section 1: BUSINESS PARTICULARS				
Registered Business Name				
Trade as Name				
Type of business	Business Type	Registration No		
Sole Proprietor	Close Corporation			
Partnership	Limited Liability Company ((Pty) Ltd)			
Other	Specify other			
Registered Business Address (Physical and Postal)				
		Postal Code:		
Telephone No		Fax No.		
E-mail Address				
Name of auditors				
Shareholders/Members				
Full names	Surname	ID number	% shares	
Directors and persons duly authorized to sign agreements on behalf of the business entity				
Full names	Surname	ID number	Signatory	
			yes	no
			yes	no
			yes	no
			yes	no
FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT ("FAIS")				
FAIS license number				
VALUE ADDED TAX				
Are you VAT registered	YES / NO	VAT Number		
Section 2: FACILITY				
UMA	Binder intermediary	Administrator	Direct broker (brosperity)	

Official Business Contractual Particulars

FAIS

VAT

**Section 3: BINDER FUNCTIONS (where applicable)**

Design product	yes	no	Compute premium (“Determine the premium...”)	yes	no
Determine Policy wordings	yes	no	Bind insurer (on receipt of client acceptance)	yes	no
Agree rating structure with insurer	yes	no	Manage portfolio (product profitability)	yes	no
Approve acceptance of risk (“Enter into...”)	yes	no	Manage product wordings	yes	no
Approve midterm changes (“...vary...”)	yes	no	Determine policy benefits under a policy	yes	no
Approve policy renewals (“...renew...”)	yes	no	Settle claims under insurer mandate	yes	no

Binder

**Section 4: OUTSOURCE FUNCTIONS (where applicable)**

Prepare and send new policy documentation to client	yes	no	Claims administration without binder functions	yes	no
Prepare and send insurer documentation to client regarding mid-term changes	yes	no	Appoint and manage service providers (assessors, repairers etc.)	yes	no
Prepare and send insurer policy renewal documentation to client	yes	no	Perform full claims administration outsource services on behalf of insurer	yes	no
Prepare and send quotations, policy documentation to client (schedules, wordings etc.)	yes	no	Collection of premium in terms of section 45 of the Short-term Insurance Act, 53 of 1998	yes	no
Monitor broker compliance with FAIS	yes	no	Manage broker remuneration	yes	no
Maintain broker agreements in compliance with the Renasa standard	yes	no	Market Renasa products to brokers	yes	no
Manage premium collection and disbursement through approved collection agencies	yes	no	Broker reports on brokers portfolio performance	yes	no
Provide IT systems, platform and information	yes	no	Provide policyholder and claims data to a Renasa standard	yes	no
Administer policies where no authority to bind Renasa exists	yes	no	Administer claims where no authority to bind Renasa exists	yes	no

Outsource

**Section 5: Collection of premium (only if marked “yes” above in section 4)**

IGF is in place and current (please attach copy of the certificate)	yes	no
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**Section 6: INSURANCE PARTICULARS (Attach copies of the relevant Professional Indemnity Cover Policy)**

<b>Professional Indemnity</b>	Insurer Name	
Limit	Policy Number	

PI Cover

**Section 7: SIGNATURE**

I warrant that the information herein is true and correct to the best of my knowledge. I confirm that I am prepared to furnish Renasa with any other relevant information that may be required.  
 I further authorise Renasa to obtain any relevant information they deem fit and authorise any third party to provide the relevant information to independently verify that the information contained in this application form is correct, determine my/our financial strength, determine my/our operational ability and/or determine my/our business’s performance.

Capacity / Title: \_\_\_\_\_ Full Names: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**PORTFOLIO MANAGER SIGNATURE**

Capacity / Title: \_\_\_\_\_ Full Names: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature