



Conflict of Interest Policy

MILADYS

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Mr Price Group Limited Conflict of Interest Policy

Ownership

MR PRICE GROUP LIMITED (herein referred to as “MRP Insurance”), is a duly authorised Financial Services Provider, FSP licence number-31450 (referred to as the “FSP”) has ownership of this policy. The Financial Advisory and Intermediary Services Act No 37, of 2002, the FAIS General code of conduct for both Financial Service Providers and Representatives and Board Notice 58 of 2010 was referenced in the compilation of this policy.

Purpose and Objective of this Policy

The aim of this policy is to create awareness with all role-players relative to rendering of financial services, within MRP Insurance, on what constitutes a conflict of interest so that they do not place themselves in situations which may cause a problem between their needs, the needs of the customers and that of MRP Insurance. MRP Insurance promotes a culture which is in line with the FAIS Act, hence each representative adheres strictly to FAIS General Code of Conduct and this includes disclosures which applicable to actual and potential conflicts, to our customers.

Important Definitions

Conflict of Interest:	Any situation in which someone in a position of trust, has competing personal and professional or business related interests which can make it difficult to fulfil his or her duties impartially. Such conflict of interest may exist even if no unethical or improper act results from it. It can create an appearance of impropriety that can undermine confidence in a person, profession or system.
Interested Person:	Any director, shareholder, member, trustee, partner, representative or employee of the FSP who has a direct or indirect financial interest as defined below.

Personal or Private: Interest:	<p>An Interested person has a personal or private interest if that person has, directly or indirectly, through business, investment or other means:</p> <ol style="list-style-type: none"> an ownership or investment interest in any entity with which the FSP has a business transaction or arrangement, a legal or beneficial interest in a financial product that is the subject of financial advice on the same financial product, a potential ownership or investment interest in, or arrangement for compensation with any entity or individual with which the FSP is negotiating a business transaction or arrangement.
Compensation:	Any direct or indirect remuneration including any type of non-cash incentive such as gifts or favours that are substantial in nature.

Conflicts Management Process

MRP Insurance, ensures that adequate arrangements are in place for the management of conflicts of interest that may arise wholly or partially, in relation to the provision of any financial services to customers by MRP Insurance, or any Representative of MRP Insurance, as part of the financial services business of the Mr Price Group Limited.

All conflict of interest, where unavoidable must be brought to the attention of the Key Individuals and Compliance Manager.

Disclosed Conflicts of Interest must be dealt with in one of the following manners:

- Investigate alternatives to a proposed transaction, contract or arrangement that is the subject of a disclosed conflict of interest.
- After exercising due diligence, the Key Individual and Compliance Officer should determine whether MRP Insurance can obtain a more

advantageous transaction, contract or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

- If a more advantageous transaction, contract or other arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Key Individual and Compliance Officer shall determine whether the transaction, contract or arrangement is in the best interest of MRP Insurance and any affected customers/s and accordingly make its decision as to whether to enter into the transaction, contract or arrangement in conformity with such determination.

Disclosure Requirements

MRP Insurance makes appropriate disclosures to third parties including customers, as part of its arrangement to manage conflicts of interest. It is acknowledged that while disclosure alone will often not be enough, disclosure must be treated as an integral part of managing conflicts of interest.

MRP Insurance is therefore committed to ensure that customers are adequately informed about any conflicts of interest that may affect the provision of financial services to them.

It is therefore stated that disclosure about conflicts of interest should always:

- a) be timely, prominent, specific and meaningful to the customers;
- b) occur before or when the financial service is provided, but in any case, at a time that allows the customers a reasonable time to assess its effect; and
- c) refer to the specific service to which the conflict relates.

It is furthermore acknowledged that:

- whilst a clearly identified conflict of interest will not necessarily cause the provision of financial advice to a customer to be significantly compromised, it should nonetheless be disclosed to the customers. The customer must be afforded the opportunity to decide for him/herself whether the conflict of interest is significant and to what extent he/she will rely on the advice; and
- remuneration practices that place the interests of MRP Insurance or its representatives in direct and significant conflict with those of the FSP's customers, should be avoided, and not merely disclosed.

Violation of the Conflicts of Interest Policy

If there is reason to believe that an Interested Person has failed to disclose actual or possible conflicts of interest, the Key Individual and Compliance Officer shall afford that person the opportunity to explain the alleged failure to disclose.

If after hearing the response of the Interested Person and making such further enquiries as may be warranted in the circumstances, the Key Individual and Compliance Officer determines that the Interested Person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Review of the Conflicts of Interest Policy

This policy will be -

- regularly reviewed, internally or by an external party such as an auditor or compliance officer, and where necessary, updated to ensure that the arrangements remain adequate to identify, assess, evaluate and successfully control conflicts of interest; and
- overseen by the Key Individual and Compliance Officer who carry responsibility for the implementation, reviewing and updating process.

MRP Insurance Conflict of Interest Register

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