

INTERMEDIARY AGREEMENT

between

the intermediary

Hereinafter referred to as "the INTERMEDIARY"

Registration Number / ID number (Sole Proprietors)

And

GENRIC INSURANCE COMPANY LIMITED

the insurer

Hereinafter referred to as "GENRIC"

Registration Number: **2005/037828/06**

1. INSTRUCTIONS

- 1.1 All relevant fields must be completed by the applicant.
- 1.2 The signatory and witness on behalf of the INTERMEDIARY must initial each page of this Agreement.
- 1.3 GENRIC will countersign the Agreement and provide the INTERMEDIARY with a copy of same in the event that the application process is successful.

2. INTERPRETATION AND DEFINITIONS

- 2.1 The headings of this agreement are inserted for reference purposes only and shall in no way govern or affect the interpretation of this agreement.
- 2.2 Unless inconsistent with the context, an expression which denotes:
 - 2.2.1 Any gender includes the other genders;
 - 2.2.2 A natural person includes an artificial person and vice versa;
 - 2.2.3 The singular includes the plural and vice versa.
- 2.3 The following expressions shall, unless the context indicates otherwise, bear the meanings ascribed to them herein:-
 - 2.3.1 **Data** means any data or information, including Confidential Information, Personal Information, relating to either Party, including either Party's staff, agents or contractors, clients, business or activities, disclosed to either Party under this Agreement or to which either Party may have access pursuant to this Agreement.
 - 2.3.2 **Data Protection Legislation** means any applicable data protection or data privacy laws applicable in the Republic of South Africa and shall include the Protection of Personal Information Act, 4 of 2013 ("POPIA").
 - 2.3.3 **Person** means any natural or juristic person, including any body of persons corporate or un-incorporate.
 - 2.3.4 **Policyholder** means that person for whom the INTERMEDIARY seeks to establish a business relationship with GENRIC.
 - 2.3.5 **Policy** means the non-life insurance policies underwritten by the insurer in respect of the products.
 - 2.3.6 **The Act** means the Short-term Insurance Act No.53 of 1998 or any replacement together with the Regulations and any directives and notices issued pursuant thereto, as amended, and the Replacement of the Policyholder Protection Rules ("RPPR") or any amendments thereof, promulgated thereunder.
 - 2.3.7 **This agreement** means the written agreement incorporated herein plus any addenda or annexures hereto.
 - 2.3.8 **The business** means Non-life Insurance business and any other business which may be agreed to by GENRIC and which GENRIC is authorised to underwrite.
 - 2.3.9 **The FAIS Act** means The Financial Advisory and Intermediary Services Act, No. 37 of 2002, including amendments thereto.

3. APPOINTMENT AS INTERMEDIARY

GENRIC hereby appoints the INTERMEDIARY to promote the business on behalf of GENRIC.

4. GENRIC'S UNDERWRITERS

GENRIC's Underwriters refers to Underwriting Management Agencies and/or Non-mandated Intermediaries, as defined in the FAIS Act, who hold an Agreement with GENRIC.

5. POWERS AND DUTIES OF THE INTERMEDIARY

- 5.1 The INTERMEDIARY may only quote premium rates, terms and conditions being those specified in writing by GENRIC, for and on behalf of GENRIC.
- 5.2 The INTERMEDIARY shall ensure that all their representatives fulfil the Fit and Proper Requirements for representatives in terms of the FAIS Act.
- 5.3 The INTERMEDIARY may not promote or market the business outside the Republic of South Africa.
- 5.4 The INTERMEDIARY may not handle, hold, or receive any premium on behalf of GENRIC.
- 5.5 The INTERMEDIARY may not extend credit to any policyholder in respect of the payment of premiums.
- 5.6 Unless expressly authorised by GENRIC, in writing, which authorisation shall not be unreasonably withheld, the INTERMEDIARY may not do any of the following in relation to the business conducted by it:
 - 5.6.1 admit, negotiate or settle a claim;
 - 5.6.2 institute legal proceedings;
 - 5.6.3 amend any policy, endorsement or receipt;
- 5.7 The INTERMEDIARY shall not be entitled to give cover for any risk, unless expressly authorised by GENRIC to do so. GENRIC shall not be bound by the issue of any manner of cover note or interim or other insurance cover or protection by the INTERMEDIARY which does not strictly fall within the ambit of any express authority which may have been granted to the INTERMEDIARY by GENRIC.
- 5.8 The INTERMEDIARY shall procure and maintain in its name an appropriate Professional Indemnity and/or Fidelity Guarantee policy as may be required in terms of the Financial Advisory and Intermediary Services Act 2002 and any amendment thereto and shall provide GENRIC with a copy of same at each renewal or upon the request of GENRIC.

6. DOCUMENTATION

The INTERMEDIARY hereby acknowledges that the information submitted to GENRIC is a vital and integral part of the business development and agreements entered into between GENRIC and the prospective policyholder.

7. CHANGE IN UNDERLYING POLICY TERMS AND CONDITIONS

GENRIC undertakes to provide to the INTERMEDIARY forty-five days' notice of any changes to the underwriting terms and conditions including any increase in premiums, rates, and excess structures.

8. ASSIGNMENT OF AGENCY

The INTERMEDIARY may not cede its rights or delegate its obligations in terms of this agreement to any person without the prior written consent of GENRIC.

9. SUB-AGENTS

- 9.1 Unless specifically authorised in writing by GENRIC, the INTERMEDIARY may not conclude an agreement with a sub-agent in connection with GENRIC's business. Without derogating from the generality of the foregoing, no sub-agent shall be allowed to collect or receive any premium owing to GENRIC.
- 9.2 In the event of any breach by the INTERMEDIARY of the terms of paragraph 9.1 above (and notwithstanding GENRIC's rights under this agreement arising from such breach), the INTERMEDIARY hereby indemnifies GENRIC against all claims of whatsoever nature which may be made by or against GENRIC based on the acts or omissions of any sub-agent and any failure by such sub-agent to account for premiums paid to the sub-agent which are owed to GENRIC.

10. REMUNERATION OF INTERMEDIARY

- 10.1 GENRIC hereby agrees that as remuneration for the services rendered by the INTERMEDIARY, the INTERMEDIARY shall be paid commission dependent on the product sold as determined by GENRIC. Commission shall never exceed the statutory maximum commission as stipulated by the Act.
- 10.2 The INTERMEDIARY may charge a fee as per Rule 12.4 of THE POLICYHOLDER PROTECTION RULES on condition that the beneficiary of the fee has disclosed to the policyholder the reason why the fee is charged. This fee can only be charged for services rendered to the policyholder which relates to an actual service provided to a policyholder, relates to a service other than rendering services as intermediary, and does not result in the intermediary or other person being remunerated for any service that is also remunerated by the insurer.

11. DURATION AND TERMINATION

- 11.1 This agreement will begin on the date on which GENRIC approved the application. This agreement will continue indefinitely and applies to all non-life insurance business between GENRIC and the INTERMEDIARY.
- 11.2 Either party may cancel this agreement by giving the other party written notice of TWO (2) calendar months at any time. This agreement shall terminate at midnight on the final day of the notice period and shall be of no further force or effect from that date.
- 11.3 The INTERMEDIARY may not engage in any form of marketing or promotional business on GENRIC's behalf during the notice period.
- 11.4 This agreement shall terminate automatically if the INTERMEDIARY:
- 11.4.1 becomes the subject of voluntary or involuntary liquidation, sequestration, insolvency or judicial management proceedings (whether provisional or final);
 - 11.4.2 enters into any general assignment, compromise, composition or scheme of arrangement for the benefit of creditors of the INTERMEDIARY;
 - 11.4.3 performs any "Act of Insolvency" as defined in terms of Section 8 of the Insolvency Act, No. 24 of 1936, as amended;

- 11.4.4 is merged with, acquired by, becomes controlled by or is otherwise absorbed by any person (unless GENRIC has been notified by the INTERMEDIARY);
- 11.4.5 has any pertinent license to conduct its business suspended, removed or impaired by any regulatory or judicial authority;
- 11.4.6 has failed to disclose a material fact affecting its services as an intermediary for GENRIC.

- 11.5 Notwithstanding the foregoing, should the INTERMEDIARY commit a breach of a material term of this agreement, GENRIC shall be entitled to determine if the breach warrants the immediate cancellation of this agreement or if the INTERMEDIARY shall be granted the opportunity to remedy the breach. The INTERMEDIARY shall be given written notice of GENRIC's decision.
- 11.6 In the event that the INTERMEDIARY is granted the opportunity to remedy the breach, the written notice shall contain the time period allowed to remedy the breach. This time period allowed shall be dependent on the nature of the breach with a minimum of twenty-four (24) hours.

12. RIGHT OF INSPECTION

GENRIC or its representatives shall have the right to inspect and audit any records pertaining to their business at any time during business hours and shall have the right to make copies of the relevant documentation.

The INTERMEDIARY, upon termination of this Agreement, shall return all such documentation to GENRIC within 7 days.

13. DOMICILIUM AND NOTICES

- 13.1 Any notice referred to in this agreement must be in writing and must be addressed to the domicilium citandi et executandi of the party to whom it is addressed.
- 13.2 Such notices must either:
 - 13.2.1 be delivered by hand at the relevant domicilium address and an acknowledgement of receipt must be signed by the person present at the relevant domicilium address on a copy of such notice; or
 - 13.2.2 be sent by pre-paid registered post to the relevant domicilium address; or
 - 13.2.3 be sent by email.
- 13.3 Any notice complying with the aforementioned requirements shall be deemed to have been received by the party to whom it has been addressed:
 - 13.3.1 in the case of delivery by hand, on the date of delivery;
 - 13.3.2 alternatively; in the case of posting by pre-paid registered post, within five (5) working days after the posting thereof;
 - 13.3.3 if sent via email, on the day of successful transmission.
- 13.4 The parties hereby choose their domicilium citandi et executandi at the following addresses:

13.4.1 GENRIC:

Physical Address
Irene Link Precinct
7 Impala Avenue
Centurion
0157

Postal Address
P O Box 1115
BROMHOF
2154

Email Address
compliance@genric.co.za

13.4.2 INTERMEDIARY:

Physical Address

Postal Address

Email Address

To which addresses all notices, legal processes or other documents relating to this agreement may be sent.

14. VARIATION AND WAIVER

- 14.1 No waiver or modification of any of the terms of this Agreement shall be valid unless in writing and signed by each of the parties hereto.
- 14.2 No waiver of any breach hereunder shall be deemed a waiver of any repetition of such breach or in any way affect any of the other provisions herein.
- 14.3 No indulgence which a party (the grantor) may grant to the other party (the grantee) shall constitute a waiver of any of the rights of the grantor, who shall not thereby be precluded from exercising any rights against the grantee which

have arisen in the past or might arise in the future.

15. CONFIDENTIALITY

- 15.1 For purposes of this Agreement, "Confidential Information" shall include, without limitation, any technical, commercial, scientific information, know-how, trade secrets, processes, machinery, designs, drawings, technical specifications, and data in whatever form, communicated to the Receiving Party or acquired by the Receiving Party from the Disclosing Party, in the past or in the future, during the course of the parties association with one another.
- 15.2 A Receiving Party shall protect the Confidential Information by using the same degree of care, but not less than a reasonable degree of care, to prevent the unauthorised use, dissemination or publication of the Confidential Information as the Receiving Party uses to protect its own Confidential Information. A Receiving Party agrees to use the Confidential Information solely for the purposes set forth in this Agreement.
- 15.3 For the purposes of this Agreement, "Confidential Information" shall not include any material which:
- 15.3.1 is known to be or was in the Receiving Party's possession before receipt from the Disclosing Party;
 - 15.3.2 is or becomes part of information in the public domain;
 - 15.3.3 is or becomes public knowledge through no fault of the Receiving Party;
 - 15.3.4 is rightfully received by the Receiving Party from a third party without a duty of confidentiality,
 - 15.3.5 is independently developed by the Receiving Party;
 - 15.3.6 is required to be disclosed by operation of law, provided, however, that the Receiving Party attempts to maintain the confidentiality of such Confidential Information by asserting in such action or proceeding any applicable privileges, and within a reasonable time prior to any disclosure notifies the Disclosing Party in order to give the Disclosing Party the opportunity to seek other legal remedies to maintain such Confidential Information in confidence;
 - 15.3.7 is disclosed by the Receiving Party with the Disclosing Party's prior written approval.
- 15.4 All Confidential Information disclosed to the Receiving Party by the Disclosing Party, or on behalf of the Disclosing Party, shall be and remains the sole property of the Disclosing Party. Save as agreed or contemplated by any agreement of the parties otherwise in writing, the Receiving Party expressly agrees that it will make no commercial use, in whole or in part, of such Confidential Information, and further agrees that the Confidential Information shall be disclosed only to such limited group of its authorised employees or representatives who require such information in connection with their activities contemplated by this Agreement, and then only to the extent needed. Under such circumstances, the Receiving Party shall require those employees and representatives who have access to such Confidential Information to sign a Confidentiality and Non-Disclosure Agreement, unless they have already done so, confirming that they will only utilize Confidential Information for the purposes defined above and will not divulge such Confidential Information to anyone else.
- 15.5 All documents drawings, writings, information and data of whatever kind and nature that may be provided by the Disclosing Party to the Receiving Party in connection with the purposes set forth herein, and all copies thereof, shall, to the extent that they remain in the possession of the Receiving Party, be promptly returned to the Disclosing Party upon completion or termination of the business discussions and evaluation described herein, in the condition in which they are then in. The provisions of Clause 15.5 will also apply at the request of the Receiving Party.

- 15.6 Where such return is not possible and/or practicable, as in the case of automatic electronic data back-up systems and databases, the confidential or disclosed information shall be kept confidential by the Receiving Party subject to the provisions of this Agreement until such time that the data back-up is removed or deleted by natural attrition.
- 15.7 The Disclosing Party's disclosure of the Confidential Information to the Receiving Party pursuant to this Agreement shall not constitute an option, grant or license to the Receiving Party under any patent, copyright or any other intellectual property rights, or rights of any nature or kind whatsoever, which are presently held by the Disclosing Party or which may be held by the Disclosing Party in the future.
- 15.8 The parties do not intend that any agency, partnership or joint venture relationship be created between them by this Agreement. The disclosure of the Confidential Information hereunder shall not result in any obligation on the part of either Party to enter into further agreement with the other with respect to the subject matter hereof or otherwise.
- 15.9 Each Disclosing Party warrants that it has the right to make the disclosures under this Agreement.

16. DISPUTE RESOLUTION

- 16.1 Should any dispute or deadlock or conflict arise in connection with or pursuant to this Agreement other than in respect of provisions, which contain their own specific remedies, the parties undertake to attempt to resolve the matter by negotiation.
- 16.2 If the dispute has not been resolved by negotiation within 10 Business Days after the date upon, which the Party had, on notice in writing to the Party, referred the dispute to negotiation. The Parties will be entitled to agree in writing to extend the period within which to attempt to resolve the dispute, failing which the unresolved dispute will be finally resolved in accordance with the rules of the Arbitration Foundation of Southern Africa (**AFSA**) by a single arbitrator appointed by AFSA.
- 16.3 Either Party may by notice in writing to the other party, refer the unresolved dispute to AFSA.
- 16.4 The arbitrator's decision will be final and binding upon the parties and may be made an order of any competent court having jurisdiction over any of the Parties to the dispute.
- 16.5 The provisions of this clause will not preclude a party from seeking urgent or interim relief, pending the outcome of the arbitration, in any court of competent jurisdiction.
- 16.6 Should costs of whatsoever nature be incurred prior to the arbitrator making its decision, which decision will also stipulate which party will be liable for the costs of the arbitration, the parties will pay such costs in equal shares, pending the arbitrator's final decision.
- 16.7 This clause 16 is separate from the remainder of this Agreement and will remain in effect, despite this Agreement being invalid or terminated.

17. DATA PROTECTION

- 17.1 Each Party shall comply with applicable Data Protection Legislation in relation to Personal Information and special personal information (as defined in POPIA) in respect of which they are the responsible party/controller and/or operator/processor (as defined in POPIA).

- 17.2 The Intermediary shall only process GENRIC's Data with GENRIC's knowledge or authorisation and shall not otherwise modify, amend or alter the contents thereof and shall treat all such Data which comes to its knowledge as Confidential Information, and not disclose it unless otherwise required by law or in the proper performance of its duties in relation to this Agreement.
- 17.3 The Intermediary shall also secure the integrity and confidentiality of GENRIC's Data by taking appropriate, reasonable technical and organisational measures to prevent its loss, damage, unauthorised destruction and unlawful access or processing.
- 17.4 The Intermediary shall have due regard to generally accepted information security practices and procedures which may apply to it generally or be required in terms of specific industry or professional rules or regulations.
- 17.5 The Intermediary shall not (and shall procure that its agents shall not) process or transfer any of GENRIC's Data outside the Republic of South Africa without the prior written consent of GENRIC.
- 17.6 The Intermediary shall, at their own cost, notify GENRIC immediately where there are reasonable grounds to believe that GENRIC's Data has been lost, damaged, accessed or acquired by any unauthorised person or that there has been a compromise of the Intermediary's security safeguards, or any breach of the terms of this Agreement relating to Data, by emailing, as necessary compliance@genric.co.za.
- 17.7 The Intermediary shall assist GENRIC at their request and direction, with any investigation or notice to the information regulator or data subjects with regard to a data breach and in complying with any directions by the information regulator, including publicising any data breach.
- 17.8 The Intermediary shall, at their own cost, assist GENRIC in responding to any requests received by them from data subjects for access to, or correction or deletion of, their Personal Information, which is processed by GENRIC and will immediately notify GENRIC when it receives such a request from a data subject.
- 17.9 The Intermediary will also deal with the request only as instructed directly by GENRIC. The Intermediary shall make available to GENRIC or its auditors, on request, all documents and information necessary to show compliance with GENRIC's obligations in terms of Data Protection Legislation and this clause 17.
- 17.10 The Intermediary shall not be entitled to share GENRIC's Data with further sub-operators, without
- 17.10.1 the prior written consent of GENRIC; and
- 17.10.2 entering into a written agreement with the sub-operator that must include provisions that are effectively similar to the provisions of this clause 17. Such further agreements will not detract from both Party's liability towards each other in terms of this Agreement.
- 17.11 The Intermediary will indemnify GENRIC, on demand, against any claims, losses, damages, costs, expenses, claims, fines or penalties and related costs and expenses, arising as a result of their breach of this clause 17, including in particular by reason of wrongful processing of GENRIC's Data.

18. SEVERABILITY

In the event that any provision of this Agreement shall be declared invalid or unenforceable, such provision shall be deemed to be severed and deleted, and neither such provision nor its deletion, shall affect the validity of the remaining provisions herein.

19. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement and understanding of the parties relating to the subject matter hereof and supersedes all prior and contemporaneous agreements. The provisions of this Agreement shall be deemed to obligate and extend to each of the parties hereto and its and their agents, employees, representatives, parent, affiliates, heirs, successors and assigns.

20. COUNTERPARTS

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and shall be deemed to be effective as of the day and year indicated herein.

21. EXECUTION

Execution on next page.

The INTERMEDIARY:

Signed at _____ on this the _____ day of _____ 2026.

for and on behalf of the INTERMEDIARY and who is a duly authorised representative of the INTERMEDIARY.

SIGNATURE

NAME: _____
DESIGNATION: _____

AS WITNESS

GENRIC:

Signed at _____ on this the _____ day of _____ 2026.

for and on behalf of GENRIC INSURANCE COMPANY LIMITED and who is a duly authorised representative of GENRIC.

SIGNATURE

NAME: _____
DESIGNATION: _____

AS WITNESS
