

Profusion Administrators FSP 43671.

# Welcome Letter

A handwritten signature or mark in blue ink, consisting of a vertical line with a loop at the bottom and a small horizontal stroke at the top.

Good Day Valued Policyholder,

Congratulations on the purchase of your new vehicle from the Fury Motor Group!

This document serves as a welcome letter and provides you with important information that you may need to know about Profusion Administrators and the policies you have purchased which we administrate on behalf of the Insurer Guardrisk Insurance Company.

Included in this document is:

1. Introduction – providing the necessary details of Profusion Administrators
2. Product Information
3. Disclosures
4. Contact Information

## Introduction:

Profusion is an authorised Financial Service Provider (FSP: 43671) and a Underwriting Management Authority (UMA) on behalf of Guardrisk Insurance Company.

Profusion are licensed to provide intermediary services under the following product categories:

- Short Term Insurance – Personal Lines
- Short Term Insurance – Commercial Lines

Profusion has over 12 years' experience in the following functions:

- Claim Administration
- Debit Order Collection and Reporting
- Cell Captive Management and Reporting
- CRM Functions

Profusions strategical goals are centred around delivering professional and exceptional services to you the policyholder. Through effective and efficient claims management we aim to save you time, money and peace of mind as you enjoy your newly purchased vehicle.

## Product Information:

Alongside purchasing your new vehicle you have decided to insure your vehicle with one or more of the following products, each specifically designed to provide you with cover for adverse events assisting to keep your vehicle in working condition.

- **Guardrisk Top Up (Fury) Monthly:**
  - This is your credit shortfall cover
  - If there is a situation whereby your vehicle is stolen or written off and there is a total loss claim. Your comprehensive vehicle insurer will pay according to their terms and conditions, may it be retail or market value, and you may still be liable for the interest owed to the bank for the loan received in order to purchase your vehicle. Top Up / Credit Shortfall covers the 'shortfall' between what your insurance company pays out and what is still owed to the bank.
  - This is a monthly product in that a monthly premium will be debited from your specified bank account.
- **Fury Mech Protect Warranty Booster:**



- This unique warranty product is designed to protect the customers vehicle from mechanical and electrical failure over and above the underlying factory warranty or underlying an existing policy warranty.
- This policy was paid for upfront when purchasing your vehicle and is paid for by cash for financed through the Finance House.
- **Fury Tyre and Rim Protect Warranty**
  - This exciting product will indemnify the Insured against the cost of repairs or replacement of the insured vehicles tyre and rims in the event of accidental and/ or malicious damage (in the form of a cut, bruise, impact break or puncture).
  - Your product may be a term product meaning it was paid for upfront or financed upon purchasing your vehicle or it is a monthly product meaning a monthly premium is collected against your chosen banking details.

As the policyholder kindly refer to your transaction schedule which contains your policy wording(s) for further detail as well as the terms and conditions of each policy.

Disclosures:

Our license to transact as a Financial Service Provider	
Company Name	Profusion Administrators
Company Structure	Partnership
Company Profile	<ul style="list-style-type: none"> <li>● Profusion Administrators License no. FSP43671</li> <li>● An authorised Underwriting Management Authority (UMA)</li> <li>● Operates in accordance with the provisions of the FAIS act.</li> <li>● An authorised Financial Service Provide (FSP)</li> </ul>
Registered Address	No. 5 Mandelieu Fiddle Street Strubens Valley Roodepoort 1735
Office Tel. Number	(011) 675 5130
Alternative Office Tel Number	(011) 442 5544
Office Fax Number	(086) 541 5953
Office Email Address	<a href="mailto:info@profusionadmin.co.za">info@profusionadmin.co.za</a>
Office Postal Address	PO. Box 725 Strubens Valley 1725

Office Website Address	<a href="http://www.profusionadmin.co.za">www.profusionadmin.co.za</a>	
<b>Our license to transact as a Financial Service Provider</b>		
Our FSP Number	FSP 43671	
Categories of License	Short-Term Insurance: Personal Lines and Commercial Lines (Intermediary Services)	
Mandated by	Guardrisk Insurance Company	
<b>Our Insurances in place to provide protection to our clients</b>		
Professional Indemnity Insurer	Southern Cross Risk Management (Pty) Ltd	
Professional Indemnity Cover	R 2 000 000.00	
Intermediaries Guarantee Fund Insurer	Profusion are not required to hold these guarantees as we do not hold client funds.	
<b>Our Compliance Company</b>		
Compliance Company Name	Associated Compliance Motors (Pty) Ltd.	
FSP Number	FSP 39822	
Registration Number	1992/006100/07	
Compliance Officer Name	Mr Peter Veal	
Contact Details	Tel	0875513231
	Email	<a href="mailto:peter@acmotor.co.za">peter@acmotor.co.za</a>
Website	<a href="http://www.acmotor.co.za">www.acmotor.co.za</a>	
Physical Address	Ground Floor, 13 Lakeview House Constantia Office Park Cn14th Ave & Hendrik Potgieter Rd Weltevreden Park 1709	
<b>How does Profusion receive compensation for what we do?</b>		
Revenue	<ul style="list-style-type: none"> <li>• Profusion receive an administration fee for administrating and managing policies for Guardrisk.</li> <li>• The administration fees vary from product to product.</li> </ul>	
<b>If you have a complaint about service, staff or products sold to you, please contact the following person in writing with full details of the problem you have encountered.</b>		
Complaints Contact Person	Name and Surname	Slade Woodhead
	Postal Address	PO. Box 725 Strubens Valley 1725
	Email Address	<a href="mailto:slade@profusionadmin.co.za">slade@profusionadmin.co.za</a>
<b>Conflict of Interest</b>		
Profusion Administrators make every effort to ensure that we always act in your best interests. Profusion Administrators will in no way allow our own interests to influence our objective performance and		

obligations. This means Profusion will in no way, allow any possible, potential or actual gain to compromise our business conduct in rendering of our services. Profusion Administrators promises fair and unbiased financial service to you.

Further to this objective, Profusion Administrators wishes to ensure you fully understand the various interests we have, be their Ownership, Financial or Relationships with Third Parties.

Profusion Administrators have a business relationship with entities and a summary of these is provided below.

Financial Service Provider	Profusion is an authorised Financial Service Provider (FSP) and acts as an intermediary and as an Underwriting Management Authority (UMA).	
Underwriting Management Authority (UMA)	Profusion is appointed by the insurer Guardrisk Insurance to manage specified products on their behalf.	
Product Provider	Insurer Company Name	Guardrisk Insurance Company Ltd.
	Registration Number	1992/001639/06
	Physical Address	The Marc Tower 2 129 Rivonia Road Sandton 2196
	Tel:	(011) 669 1000
	Fax	(011) 669 1938
	Complaints Department Tel:	(011) 669 1000
	Website	www.guardrisk.co.za
	Postal Address	PO. Box 786015 Sandton 2146
	Email	info@guardrisk.co.za
Supplier	Each of the above may well have companies that are associated with them with whom we have a relationship. These could be subsidiaries or holding companies or certain natural persons.	
Collection Agency	Fulcrum Collections – A member of the Fulcrum Group are authorised through a Service Level Agreement (SLA) as the collection agent for premiums. This is a mandated agreement between Profusion and the Fulcrum Group.	
Distribution Channel	The distribution channel stems from the above agreements or combination of such assisting in the process of rendering financial services to you.	
Any other person	If there are any other persons that provide Profusion with a financial interest as part of the delivery of the financial service, this will be disclosed to you.	
<b>What represents a financial ownership or financial interest?</b>		
Ownership Interest	Actual equity that was paid for.	

Financial Interest	Cash, or its equivalent, voucher, gift service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration.
Any combination of these relationships and/or ownership or financial interest may present a potential conflict and as such Profusion will always ensure that you are aware of these.	
We confirm that no staff are incentivised to give preference to any specific insurer and/ or product and/ or product supplier and where incentives based on volumes of business are in place, these are supported by an assessment of the quality of business sol and procedures followed.	
We further undertake that no financial interest exceeding R1000.00 per calendar year, will be received by any of our representatives or provided to any representatives of the above listed entities.	
Do we have a shareholding in any Insurer and/or cell captive arrangement?	No
Do we receive more than 30% of our income from any Insurer or cell captive?	Yes, Profusion receives more than 30% of our income from Guardrisk.
Do we have a relationship with any product/ supplier that provides a Financial Interest other than ownership?	No
Do we have a relationship with any other FSP that provides an ownership or financial interest?	No
Do we have a relationship with any other Distribution Channel that provides an Ownership, Financial Interest or Support Service?	No
Do we have a relationship with any other person that provides an Ownership or financial interest?	No
<b>A fully copy of our overall Conflict of Interest Management Policy can be obtained from our offices upon written request to <a href="mailto:info@profusionadmin.co.za">info@profusionadmin.co.za</a></b>	
<b>What else should you know?</b>	
Profusion as an Underwriting Management Authority (UMA) undertakes:	<ul style="list-style-type: none"> <li>• To keep all your personal information confidential with respect to the provision of FAIS, POPI and POCDATARA.</li> <li>• Not to alter any documents you provide to Profusion, when submitting them to any insurer. Where we feel an error has been made, we will advise you prior to submission.</li> <li>• To never ask you to sign blank documents – wherever possible all documents be they proposals or claim forms should be completed by you to ensure full and correct details.</li> <li>• Never to take away any rights you have in terms of any legislation that governs the way we transact business.</li> <li>• To supply a copy of any documentation used in the preparation of your insurances, when required, free of charge.</li> </ul>
Profusion as an Underwriting Management Authority (UMA) on behalf of your insurer, Guardrisk Insurance, undertakes:	<ul style="list-style-type: none"> <li>• To be the one who provides the reason for any claim that is repudiated / rejected.</li> <li>• To ensure that we write to you should we wish to cancel your policy and we shall give you at least 30 days' notice of intention to do so.</li> </ul>



<p>If you are paying your premiums by debit order:</p>	<ul style="list-style-type: none"> <li>• The debit order may only be in favour of one person/entity.</li> <li>• The debit order may not be transferred without your written approval to Profusion.</li> <li>• You as the Insured are required to give 30-day written notice period to Profusion upon cancellation of the debit order or policy.</li> <li>• If you are paying for an insurance product or any other product; You have a 15 days grace period (Includes Public Holidays and Weekends) to settle the premium payment from the strike date of the unmet premium. Reason is that the onus is upon the Insured to ensure that monthly premiums are met successfully.</li> <li>• Premium is due in advance from first day of the month to the last day of the month and, premium must be collected in the same month for which this premium is due. You must ensure that the debit order is met timeously</li> </ul>	
<p>If you are paying your premiums in any way other than monthly:</p>	<p>All premiums must be paid at inception for the policy to be in force.</p>	
<p>If you have a claim or are involved in an incident that could lead to a claim:</p>	<ul style="list-style-type: none"> <li>• You must advise us immediately in writing. Your policy wording will contain terms and conditions that relate to the early reporting of any potential claims and it is important that you do not breach these responsibilities.</li> <li>• Depending on the product, it is important to note that pre-authorisation is pre-requisite, and this requirement must not be taken lightly under any circumstance.</li> </ul>	
<p>If any of the information you have provided changes:</p>	<ul style="list-style-type: none"> <li>• You must advise us immediately of any change in personal information in writing i.e. contact details etc. This is required for Profusion to communicate with you of any important and relevant disclosures we need to make to you.</li> <li>• Policy cover, premiums and terms are based on the information you have provided to the Insurer Guardrisk when entering into your legal agreement(s), Profusion needs to be advised of any changes that could directly affect the relationship between you and Guardrisk.</li> </ul>	
<p><b>Other Contact Details:</b></p>		
<p>Short Term Ombudsman:</p>	<p>Physical Address:</p>	<p>1 Sturdee Avenue 1<sup>st</sup> Floor, Block A Rosebank Johannesburg 2196</p>
	<p>Postal Address:</p>	<p>PO Box 32334 Braamfontein 2017</p>



	Tel:	011 726 8900
	Fax:	011 726 5501
	Website:	www.osti.co.za
	Email	infor@osti.co.za
FAIS Ombudsman:	Physical Address:	Kasteel Park Office Park Orange Building, 2 <sup>nd</sup> Floor 546 Jochemus Street Erasmus Kloof Pretoria 0048
	Postal Address:	PO Box 74571 Lynnwood Ridge 0040
	Tel:	012 762 5000
	Website:	<a href="http://www.faisombud.co.za">www.faisombud.co.za</a>
	Email:	<a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a>

