

CRAIG TUNBRIDGE & ASSOCIATES (PTY) LTD T/AS CTA INSURANCE BROKERS

CONFLICT OF INTEREST POLICY

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1. SCOPE OF POLICY

This policy shall apply to all employees employed by CTA Insurance Brokers as a permanent employee, temporary employee, and contract employee

2. CONFLICT OF INTEREST DEFINED

Conflict of interest is defined as:

A conflict of interest (COI) is a situation occurring when an individual or organization is involved in multiple interests, one of which could possibly corrupts the motivation. The presence of conflict of interest is independent of the occurrence of impropriety.

A conflict of interest is a set of circumstances that creates a risk that professional judgement or actions regarding a primary interest will be unduly influenced by a secondary interest.

3. OBJECTIVE OF THE POLICY

The objective of this policy is to regulate and clarify conflict of interest within the workplace for all employees and to set guidelines regarding such.

4. PERIOD OF OPERATION

This policy will remain in force from date of acceptance until amended and circulated as an updated policy.

5. RULES & REGULATIONS – CONFLICT OF INTEREST.

No Director, Manager or staff member:

- Have any outside interests in any transactions to which the Company is a party, if such interests might in any way influence the performance of his duties for the Company, unless the outside interest has prior written approval from the Board.
- Seek or accept gifts, loans, shares, share offers or preferential treatment in respect of amenities or services from any party having business with the Company.
- Have any interest direct or indirect in any competitor of the Company.
- Use or disclose any information obtained from Company sources, which is not generally available to the public, for personal gain or for any reason other than that authorised for Company purposes.
- Authorise a loan to him/herself.
- Secure, source, canvass or promote any business or business activities for an external company, supplier or contractor where such employee stands to gain directly, indirectly as friends, family, or in any other way which may be deemed to be personal or unethical.
- Act in any other manner that could be construed or interpreted as a conflict of interest.
- Take a decision on behalf of the Company concerning a matter in which that staff member, or member's spouse, partner or business associate, has a direct or indirect personal or private business interest.
- Disclose any privileged or confidential matters or information without prior written consent.
- Except with prior consent of the Board a staff member may not be a party to a contract for the provision of goods or services supplied to the Company, or for the performance of any Company work other than what the person is employed to do.
- A member of staff may not without the prior written consent of the Board obtain any financial interest in any business of the Company or be engaged in any business, trade or profession other than the work of the Company.
- A staff member will disclose any benefit acquired or stand to acquire directly or indirectly from a contract concluded with the Company, and submit full details of such direct or indirect benefit.

6. RECIPROCAL BUSINESS

All normal forms of maintaining good business relations should be encouraged with suppliers, contractors or any business entity connected with the Company.

Invitations by suppliers to events may be accepted by the invited employee, provided the event takes place in the area in which the employee resides. It would not be acceptable for example to be flown at a supplier's expense to an event-taking place in a distant city. *The cost of such an invitation could place an employee in a compromising position.*

If the invitation requires time off, this should be discussed with the employee's immediate line manager and prior authorisation must be obtained.

7. GIFTS

Gift - This includes receipt of loans, payments, services, personal travel, entertainment, gifts or favours of more than token value from customers or suppliers, or from a person doing or seeking to do business with the Company, any gratuity, discount, entertainment, hospitality, forbearance, or other tangible or intangible item having monetary value, including but not limited to, cash, food and drink, and honoraria for speaking engagements related to or attributable to government and employment or the official position of an employee.

Except in unusual circumstances, gifts or favours having values beyond common courtesy or accepted business practice should be declined or returned.

Gifts of money or other valuables can never be accepted.

A staff member must without any delay report to a superior any offer made by an external person, company, supplier, or contractor which, if accepted by the member of staff, would result in a conflict of interest.

It is the responsibility of Directors and Managers to ensure that employees know the policy on gifts and gratuities and that it is properly enforced.

8. DISCIPLINE

Should any Director, Manager or employee be found deviating from this policy in any way the Company reserves the right to take the appropriate disciplinary measures against such Director, Manager or member of staff.

9. PROCEDURE TO DECLARE

In the event where an employee needs to advise or seek permission from the Company such request or information will be writing and will be forwarded to the Manager or his duly authorised proxy.