



FINTAX CONSULTING GROUP (PTY) LTD

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CONFLICT OF INTEREST MANAGEMENT POLICY

Board Notice No 58 of 2010 (BN 58/2010) issued by the Financial Services Board (www.fsb.co.za) governs how a financial service provider must deal with a Conflict of Interest.

A **conflict of interest** is defined by the General Code of Conduct to the Financial Advisory and Intermediary Services Act No 37 of 2002 (FAIS), as

“any situation in which a provider or a representative has an actual or potential interest that may, in rendering a financial service to a client, -

(a) influence the objective performance of his, her or its obligations to that client;

or

(b) prevent a provider or representative from rendering an unbiased and fair financial service to that client, or from acting in the interests of that client,

including, but not limited to –

*(i) a **financial interest**;*

*(ii) an **ownership interest**;*

(iii) any relationship with a third party.” (ie. Associates)

(See Annexure A hereto for the relevant definitions).

(I) MANAGEMENT OF CONFLICTS OF INTEREST BY FINTAX CONSULTING GROUP (PTY) LTD

As an FSP, Fintax Consulting Group (Pty) Ltd manages **conflicts of interest** in the following three ways :

1. contained in the statutory curriculum vitae of each of our representatives (handed to you prior to you engaging our services) :
 - (a) any **conflict of interest** is identified;
 - (b) we set out the measures we are taking to avoid any **conflict of interest**;
 - (c) where avoidance is not possible, we set out the reasons for such impossibility, and the measures we are taking to mitigate any **conflict of interest**.

2. to facilitate compliance with this Conflict of Interest Management Policy (CIMP), our processes, procedures and internal controls are as follows :
 - (a) regular training sessions to apprise its representatives of the latest developments in the relevant legislation; and
 - (b) regular newsletters providing its representatives with educational material on the latest developments in the relevant legislation and matters of interest; and
 - (c) regular sampling of representatives' client files by our compliance officer appointed in terms of FAIS; and
 - (d) submission of annual reports by our compliance officer in respect of our CIMP to the Registrar at the Financial Services Board (FSB) in terms of FAIS, as regards :
 - (i) our implementation of the CIMP; and
 - (iii) our monitoring and compliance with the CIMP; and
 - (iv) the accessibility of the CIMP.

3. in the event of non-compliance with the CIMP by any of our representatives or other employees, you are requested to draw this to the attention of Anabel Margaret Mackie and remedial steps will be taken.

(II) FINANCIAL INTERESTS COMPRISING CONFLICTS OF INTEREST

The following types of **financial interest** qualify as **conflicts of interest** in terms of Section 3A(1)(b) of the Code of Conduct to FAIS :

- (a) **No conflicts of interest are applicable to Fintax Consulting Group (Pty) Ltd**, as only immaterial financial interests (as defined in Annexure A) are given or received.

(III) LIST OF ASSOCIATES

Our associates are as follows :

- (a) Anabel Mackie, our Key Individual is a Director of Aurum Isis.
- (b) Fintax International Growth and Balanced Funds – White labelled funds administered by Momentum Global Investment Management. No profit share or fees are paid to Fintax other than disclosed normal commissions.

(IV) THIRD PARTIES IN WHICH FINTAX CONSULTING GROUP (PTY) LTD HOLDS AN OWNERSHIP INTEREST -

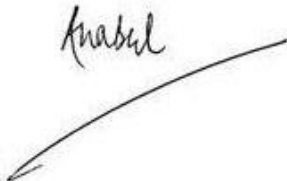
We hold an **ownership interest** in the following entities :

ENTITY	NATURE OF INTEREST	EXTENT OF INTEREST
NIL	NIL	NIL

(V) THIRD PARTIES THAT HOLD AN OWNERSHIP INTEREST IN FINTAX CONSULTING GROUP (PTY) LTD.

The following entities hold an **ownership interest** in Fintax Consulting Group (Pty) Ltd:

ENTITY	NATURE OF INTEREST	EXTENT OF INTEREST
The Mackie Family Trust	Ownership	100%



**ANABEL MARGARET MACKIE
CHAIRMAN
FINTAX CONSULTING GROUP (PTY) LTD
(Duly Authorised)**

19 August 2013

ANNEXURE A – (DEFINITIONS)

“conflict of interest” means any situation in which a provider or a representative has an actual or potential interest that may, in rendering a financial service to a client, -

- a) influence the objective performance of his, her or its obligations to that client; or
- b) prevent a provider or representative from rendering an unbiased and fair financial service to that client, or from acting in the interests of that client, including, but not limited to –
 - i) a financial interest;
 - ii) an ownership interest;
 - iii) any relationship with a third party;

“financial interest” means any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic or foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration, other than –

- a) an ownership interest;
- b) training, that is not exclusively available to a selected group of providers or representative, on –
 - i) products and legal matters relating to those products;
 - ii) general financial and industry information;
 - iii) specialised technological systems of a third party necessary for the rendering of a financial service; but excluding travel and accommodation associated with that training;

“immaterial financial interest” means any financial interest with a determinable monetary value, the aggregate of which does not exceed R1 000 in any calendar year from the same third party in that calendar year received by –

- a) a provider who is a sole proprietor; or
- b) a representative for that representative’s direct benefit;
- c) a provider, who for its benefit or that of some or all of its representatives, aggregates the immaterial financial interest paid to its representatives;

“ownership interest” means –

- a) any equity or proprietary interest, for which fair value was paid by the owner at the time of acquisition, other than equity or an proprietary interest held as an approved nominee on behalf of another person; and
- b) includes any dividend, profit share or similar benefit derived from that equity or ownership interest;