Eldorado Financing Company (Pty) Ltd.

ELDORADO BUSINESS INFORMATION - STATUTORY DISCLOSURE NOTICE

1. Status of Financial Service Provider in terms of the FAIS Act.

Eldorado Financing Company (Pty) Ltd. / Eldorado Finansierings Maatskappy (Edms) Bpk.
Company Registration Number: 1958/004303/07
FAIS License Number: FSP 8009

2. Nature of our business

Eldorado offers independent advice on short-term insurance and we specialise in insuring commercial property, risk management and the integration of building maintenance and insurance. Benefits of insuring through Eldorado include interaction and alignment of professional services as well as addressing the insurance of sectional title needs of Body Corporates.

Eldorado aims to provide at least 3 comprehensive insurance product quotations to it's clients. The client selects the option of their choice subject to the terms, conditions and exclusions of the quotations.

3. Business Addresses & Contact Details

Physical Address	Postal Address
Unit 47, Block 3, Lombardy Business Park Cnr Graham & Cole Road Shere, Pretoria 0084	P.O. Box 28456 Sunnyside 0132

Contact Details: (T) 012 342 2001 (F) 012 342 2054 (E) eldorado@kis.org.za

4. Business Legal Status

Eldorado is an independent, private company that offers advisory and intermediary services and is an approved business in terms of the Financial Advisory and Intermediaries Services Act. Eldorado has established a unique, integrated insurance solution on behalf of Huurkor for the ultimate benefit of their body corporate clients. Eldorado has access to competitive short-term insurance cover through market leading insurance companies, all registered by the Financial Services Board of South Africa. Eldorado is uniquely positioned to render various insurance related services that are complementary to the administration of rental property.

5. Declaration Of Interest

HuurkorAdmin has entered into an exclusive arrangement with **Eldorado** to render advisory and intermediary services to it's corporate clients. These two companies are related entities and the agreement is summarised as follows. **HuurkorAdmin** is appointed by the Body Corporate to render administrative services. In terms of its mandate, **HuurkorAdmin** must arrange insurance of it's sectional title units. **HuurkorAdmin** is not licensed to offer insurance related services to clients and therefore have to outsource this service to an authorised financial service provider. **HuurkorAdmin** has appointed **Eldorado**, a related company, to ensure that the sectional title units are insured through a recognised insurer that is licensed in terms of the short-term insurance act. According to the agreement between the parties, **Eldorado** will ensure that it's representatives meet all the requirements in terms of the Financial Advisory and Intermediary Services Act and the FAIS General Code of Conduct. **The exclusive arrangement between the parties makes provision for quick settlement of claims and the immediate replacement of certain items**. It is important to note that **HuurkorAdmin** and **Eldorado** are two separate entities that operate under different pieces of legislation. **Eldorado** is a separate entity specialising in insuring commercial property against events such as fire and theft. The business of insurance is subject to onerous legislation which includes licensing, education, experience, operational ability and financial soundness requirements. Insurance proposals are prepared by **Eldorado** on behalf of **HuurkorAdmin** for the consideration and approval by the trustees of the body corporate and can only be implemented on such approval. **It must be recorded that managers of HuurkorAdmin are not licensed in terms of the Act and may only convey factual information pertaining to insurance policies and/or quotations. In terms of the Act, managers of HuurkorAdmin may not make any recommendations pertaining to any insurance policies. Short-term insurance is a specialised discipline and advisors must comply with the FAIS Act and all its subordinate legislation.**

6. Professional Indemnity Insurance

Eldorado does have the required professional indemnity insurance cover. Confirmation thereof can be requested from our offices.

7. Eldorado Remuneration

Eldorado may charge professional fees and/or commission for initial and ongoing advisory and intermediary services. Fees and/or commissions are standard in the industry and will be disclosed as and when proposals are prepared for the consideration of the trustee(s).

8. Insurer Contracts

Eldorado has agreements with the following list of insurers:

1. Santam (Eldorado currently earns more than 30% of it's commission from this provider)
2. Old Mutual Insure
3. CIA
4. Discovery Insure
5. Bryte Insurance Company South Africa
6. King Price

10. Qualifications of the managing & overseeing key individual of Eldorado (Carel Frederick Kern)

Carel Kern is qualified with a B.Com Accounting from the University of Pretoria, a Masters in Business Leadership from UNISA and FCS/EPS, AICB; Articles (medium to large audits). Carel is the managing director of a financial services company and prior energy sector specialist with experience in the field of financial, operational and strategic management and has a unique knowledge of global energy trading and energy service markets. Carel Kern has 26 years of experience in the financial services industry.

11. Authorisation

Kobus Venter is the appointed managing key individual in the business. In terms of the Financial Advisory and Intermediary Services Act, Eldorado must appoint a manager in the business to ensure that the company complies with the Fit & Proper requirements and remains financially sound.

Carel Kern is authorised to manage and oversee the business as he is also authorised to give advice and render intermediary services on personal and commercial lines short-term insurance. Carel Kern is professionally qualified to manage and oversee the activities in the business.

12. Representative Details

Name: Hein Churr
(T) 012 342 2001 ext. 02
(E) hein@eldorado.co.za

Hein Churr is a representative of Eldorado for the purposes of advisory and intermediary services. He earns a salary from Eldorado. Hein has 14 years of experience as a representative. Eldorado takes responsibility for the advice and intermediary services offered in terms of this mandate.

13. Non-cash Incentives

Eldorado may receive small non-cash incentives from product suppliers from time to time such as birthday gifts, a business breakfast or lunch, training sessions held in South Africa and/or ad hoc invitations to local sporting events. It is against Eldorado company policy to accept any invitations to incentive trips paid for by product suppliers. If you require any further detail pertaining to our conflict of interest policy, please send us an email at claims@eldorado.co.za.

14. Complaints Procedures

If you have a complaint, please contact Eldorado's head office. The internal complaints department will assist you to address the concerns that you might have. Please note that in terms of the FAIS Act, all complaints must be addressed to us in writing. You can also lodge a complaint via email. Should we not be able to address the concerns to your satisfaction, you may wish to lodge a complaint with the office of the FAIS Ombud. If you wish to learn more about our complaints policy and procedure, please contact our office and we will forward you a copy of our complaints procedure.

15. Eldorado Complaints Department

Contact Person: Carel Kern

(T) 012 809 2332
(F) 012 809 3326
(E) carelkern@kis.org.za

16. Eldorado's Compliance Officer's Details

Mr Trevor Laubscher
Moonstone Compliance (Pty) Ltd

Tel: (021) 883 8000.
Fax: (021) 883 8005 or (021) 883 2590.

25 Quantum Street, Technopark, Stellenbosch.

PO Box 12662, Die Boord, 7613, Stellenbosch.

17. FAIS Ombud Details for all FAIS advice related complaints

P.O. Box 74571
Lynnwood Ridge
0040

(T) 0860 FAISOM (0860 324 766)
(E) info@faisombud.co.za