

Proposed Amendment to Conduct of Business Rulebook

The text below is the proposed new Conduct of Business Rulebook as described in Section 4.0 of the Consultation Paper:

*Part D: This Part is applicable to persons which fall under point (iv) of the definition of **Regulated Person in these Rules and which is enrolled in the Brokers' List in terms of the Insurance Distribution Act.***

- R.1.5.21 *"Where the Regulated Person has entered into a credit transfer agreement with any one or more insurance undertaking whose products it also distributes it shall:*
- a. disclose this fact to its clients as well as the implications of such agreement;*
  - b. ensure that it establishes, maintain and keep up to date adequate procedures to mitigate any real or perceived conflicts of interest which may arise out of such agreement vis-à-vis the broker's duty to act in the best interest of the client."*