



GOVERNANCE FRAMEWORK

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FSP Name:

40Four Underwriting Managers (Pty) Ltd, an authorised Financial Services Provider.

FSP Number:

54327

Index

- Introduction
- Purpose
- Governance Principles
- Business Structure
- Fit and Proper Requirements for Directors and Senior Management
- Business Plan
- Risk Management
- Systems and Procedures
- Accounting Policy and Procedures
- Competency Policy
- Remuneration Policy
- Business Continuity
- Disaster Recovery Plan
- Business Recovery Plan
- Outsourcing
- Code of Conduct
- Review

INTRODUCTION

40four Underwriting Managers (Pty) Ltd, an authorised Financial Services Provider, FSP 54327 (herein after referred to as 'the FSP') has a strong focus on sound corporate governance principles that are the foundation upon which it is built. These principles are critical to growing the company's reputation, furthermore, the FSP is dedicated to achieving excellence in performance and upholding high integrity.

Corporate Governance ensures fairness, accountability, responsibility, and transparency across the FSP. This governance processes protects Directors/Members/FSP and personnel in fulfilling their duties and establishes confidence in the FSP. The overall intention of the FSP's Governance Framework is to ensure continuous performance improvement while meeting its governance obligations and adhering to legislative requirements.

This Framework summarises the principles, methodologies and procedures used to support effective governance and enables the company to adhere to their core values.

PURPOSE

The purpose of the Governance Framework is to ensure that exceptional management and oversight of the FSP is always adequately maintained. This framework describes the governance structure and decision-making processes that are applicable.

GOVERNANCE PRINCIPLES

The governance model that the FSP has implemented, uses best practice principles which also ensures the continuity of the FSP.

BUSINESS STRUCTURE

Organogram includes the relevant Stakeholders.

FIT AND PROPER REQUIREMENTS FOR DIRECTORS AND SENIOR MANAGEMENT

The FSP is committed in ensuring that all responsible persons who occupy key positions, are fit and proper according to Board Notice 194 of 2017. The implementation of the Competency Policy will assist all responsible persons in managing the risk within the FSP.

BUSINESS PLAN

The implementation of the Business Plan incorporates the FSP's strategic objectives, strategic indicators, SWOT analysis, TCF Principles as well as action plans to achieve the desired outcomes.

RISK MANAGEMENT

Risk Management is the establishing of various policies, processes, and procedures for identifying, measuring, monitoring, and reporting any identified risks within the FSP.

SYSTEMS AND PROCEDURES

To incorporate various systems and procedures within the FSP to minimize any potential risks that it may face.

ACCOUNTING POLICY AND PROCEDURES

Implementing the Accounting Policy and procedures linked thereto.

COMPETENCY POLICY

Adhering to the requirements as set out in Board Notice 194 of 2017. The implementation and monitoring of competencies will occur for all applicable staff.

REMUNERATION POLICY

To implement a Remuneration Policy that supports the FSP's strategy by helping build a competitive, performance driven and innovative company with a culture that attracts, retains, and motivates its employees to perform at their best.

BUSINESS CONTINUITY

This explains how losses will be limited, essential data and functions will be preserved and how the FSP will be able to continue with its activities as an FSP if there is any interruption.

DISASTER RECOVERY PLAN

To implement a Disaster Recovery Plan that prepares the business in the event of extended service outages caused by factors beyond the businesses control thus ensuring the restoration of service within the minimum time frame.

FINANCIAL RECOVERY PLAN

Detail is included on how the FSP will restore its financial situation if there is a significant financial deterioration.

OUTSOURCING POLICY AND PROCESSES

The Outsourcing Policy and Processes include the due diligence process prior to outsourcing, the requirement to conclude an agreement in writing, the ongoing supervision or management of the outsourcing and the process to terminate the outsourcing.

CODE OF CONDUCT

The purpose of the Code of Conduct is to lay down business, ethical and professional standards for all interactions with FSP clients. It serves as a guideline for professional interaction between the FSP and our clients or prospective customers.

REVIEW

The FSP will review the Governance Framework from time to time, as deemed necessary.

ANNUAL REVIEW

We commit to reviewing an updating the policy regularly.

Retha Joubert


Name and Surname

10/10/2024

Date of approval

Key Individual

Capacity



Signature of approver