



Previous version Ver2.2 -230719 This version 11102021 Prepared by CM

**DISCLOSURE NOTICE IN TERMS OF THE FAIS ACT NO. 37 OF 2002**

Charles Merrington Executive Financial Services (hereinafter referred to as CMEFS) is a licensed Financial Services Provider – FSCA No. 12833

CMEFS has the necessary controls and procedures in place to ensure that the Key Individuals and Representative comply with the prescribed FAIS Fit and Proper Requirements (including experience, qualifications, regulatory examinations, honesty and integrity and continuous professional development ).

CMEFS accepts legal responsibility for the rendering of the services by the said Representatives

As a client, you have the right to information about the person who will be providing you with financial advice, as well as the right to information about their employer, namely CMEFS.

**Contractual status:**

The following staff members are mandated as authorized representatives of CMEFS which accepts responsibility for the financial services rendered by them within an agreed mandate:

**Representative (CHARLES MERRINGTON) Products**

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	
1	2	Short-Term Insurance Personal Lines	X		X	
1	3	Long-Term Insurance subcategory B1	X		X	
1	20	Long-term insurance subcategory B2	X		X	
1	22	Long-term Insurance subcategory B1-A	X		X	
1	23	Short-term Insurance Personal Lines A1	X		X	
1	4	Long-Term Insurance subcategory C	X		X	
1	5	Retail Pension Benefits	X		X	
1	6	Short-Term Insurance Commercial Lines	X		X	
1	7	Pension Funds Benefits	X		X	
1	14	Participatory interests in a collective investment scheme	X		X	
1	16	Health Service Benefits	X		X	
2	11	Participatory interests in one or more collective investment schemes			X	

## Representative (Andrisha Chatharoon) Products

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	
1	2	Short-Term Insurance Personal Lines	X		X	
1	3	Long-Term Insurance subcategory B1	X		X	
1	20	Long-term insurance subcategory B2	X		X	
1	21	Long-term Insurance subcategory B2-A	X		X	
1	22	Long-term Insurance subcategory B1-A	X		X	
1	23	Short-term Insurance Personal Lines A1	X		X	
1	4	Long-Term Insurance subcategory C	X		X	
1	5	Retail Pension Benefits	X		X	
1	7	Pension Funds Benefits	X		X	
1	14	Participatory interests in a collective investment scheme	X		X	

## Representative (BRADY OGLE) Products

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	
1	3	Long-Term Insurance subcategory B1	X		X	
1	20	Long-term insurance subcategory B2	X		X	
1	21	Long-term Insurance subcategory B2-A	X		X	
1	22	Long-term Insurance subcategory B1-A	X		X	
1	23	Short-term Insurance Personal Lines A1	X		X	
1	4	Long-Term Insurance subcategory C	X		X	
1	5	Retail Pension Benefits	X		X	
1	7	Pension Funds Benefits	X		X	
1	14	Participatory interests in a collective investment scheme	X		X	

## Representative (Stella Pilz) Products

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	2	Short-Term Insurance Personal Lines	X		X	
1	23	Short-term Insurance Personal Lines A1	X		X	
1	6	Short-Term Insurance Commercial Lines	X		X	

## Representative (Velezizweni Nxumalo) Products

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	X
1	3	Long-Term Insurance subcategory B1	X		X	X
1	20	Long-term insurance subcategory B2	X		X	X
1	21	Long-term Insurance subcategory B2-A	X		X	X
1	22	Long-term Insurance subcategory B1-A	X		X	X
1	23	Short-term Insurance Personal Lines A1	X		X	X
1	4	Long-Term Insurance subcategory C	X		X	X
1	5	Retail Pension Benefits	X		X	X
1	7	Pension Funds Benefits	X		X	X
1	14	Participatory interests in a collective investment scheme	X		X	X
1	16	Health Service Benefits	X		X	X

### Representative (Siso Hlahla) Products)

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	X
1	3	Long-Term Insurance subcategory B1	X		X	X
1	20	Long-term insurance subcategory B2	X		X	X
1	21	Long-term Insurance subcategory B2-A	X		X	X
1	22	Long-term Insurance subcategory B1-A	X		X	X
1	4	Long-Term Insurance subcategory C	X		X	X
1	5	Retail Pension Benefits	X		X	X
1	7	Pension Funds Benefits	X		X	X
1	14	Participatory interests in a collective investment scheme	X		X	X
1	16	Health Service Benefits	X		X	X

### Representative (Felicia Nair) Products (All under supervision)

Category	Sub Category	Category Description	Advice	Intermediary - Scripted	Intermediary - Other	Services Under Supervision
1	1	Long-Term Insurance subcategory A	X		X	X
1	2	Short-Term Insurance Personal Lines	X		X	X
1	3	Long-Term Insurance subcategory B1	X		X	X
1	20	Long-term insurance subcategory B2	X		X	X
1	21	Long-term Insurance subcategory B2-A	X		X	X
1	22	Long-term Insurance subcategory B1-A	X		X	X
1	23	Short-term Insurance Personal Lines A1	X		X	X
1	4	Long-Term Insurance subcategory C	X		X	X
1	6	Short-Term Insurance Commercial Lines	X		X	X

### **Contracts with Product Suppliers:**

CMEFS holds several contracts with authorised product suppliers, as listed below:

Life Assurers	Discovery Life; FMI; Hollard Life; Liberty Life; Medscheme Life; Old Mutual; Sanlam; PSG Asset Management Life;
Linked Investment Service Providers	Allan Gray; Aims; Investec; Momentum Wealth; Old Mutual Galaxy; PPS; Sanlam Glacier; Stanlib;
Collective Investment Schemes	Allan Gray; Coronation; Marriott; Old Mutual; Prudential; PSG Konsulte; Sanlam; Stanlib
Short Term Insurance	Auto & General; HIC; MUA; Santam; Liberty Gap Cover; Stratum
Medical Schemes	Discovery Health; Fedhealth; Momentum Health; Profmed;

### **Remuneration:**

You will know the amount that we will be paid for services rendered before you decide to conclude any business with us.

**Fees and commissions received for the 12 month period starting 01/09/2020 and ending 31/08/2021:**

Commission received as a % per product provider - Life Division – Largest to Smallest	
Liberty	30.12%
Old Mutual	27.55%
Discovery	19.69%
Sanlam	11.27%
Momentum	8.18%
FMI	3.19%
Hollard Life	0.57%
<b>Total</b>	<b>100,00%</b>

Commission received as a % per product provider – Investment Division – Largest to Smallest	
AIMS	49.23%
Niney One / Investec	26.70%
Allan Gray	8.59%
Hollard Investments	8.16%
Stanlib	3.75%
PPS	1.91%
Coronation	1.33%
Other	0.33%
<b>Total</b>	<b>100,00%</b>

Commission received as a % per product provider – Short Term Division – Largest to Smallest	
Santam	63.71%
MUA	16.78%
HIC	9.82%
Zestlife	8.81%
Auto & General	0.88%
Integrisure	0.00%
<b>Total</b>	<b>100,00%</b>

Commission received as a % per product provider – Health Services Division – Largest to Smallest	
Discovery	68.05%
Fedhealth	27.32%
Profmed	4.21%
Medshield Medical Scheme	0.41%
<b>Total</b>	<b>100,00%</b>

**Fees:**

CMEFS reserves the right to charge you a fee for analyzing your financial needs and circumstances. Fees may also be levied for the maintenance and servicing of your business with us.

**Compliance Officers**

Internally:	Charles Merrington	Tel: 083 301 5880	e-mail: charlesm@cmefs.co.za
Externally:	Catherine Cooper	Tel: 086 127 3783	e-mail: catherine@compliserve.co.za

### **Conflicts of Interest:**

Following the FSP Conflicts of Interest Management Policy, Charles Merrington Executive Financial Services places a high priority on its client's interests.

As conflicts of interest affecting clients could undermine the integrity and professionalism of our business, any instances will be identified as early as possible.

If conflict situations cannot be avoided, they will be managed equitably and in your best interest.

Detecting potential or recognised conflicts of interest that could compromise the interest of our clients and managing and limiting the impact of conflicts of interest, therefore, constitute an integral part of CMEFS duties and obligations.

Potential & actual conflicts of interest are inherent in any business & therefore it is not the aim of CMEFS to avoid all conflicts, but rather to take steps to identify & manage conflicts of interest to ensure that our clients are not unduly prejudiced.

As a result, CMEFS maintains an active Conflicts of Interest Management Policy.

Presently there are no known current conflicts.

### **Cash and Non-Cash Incentives:**

We declare that CMEFS does not receive any cash or non-cash incentives from the various product suppliers with which we interact on your behalf.

We never have and we never will.

### **Complaints:**

If any complaint is not resolved informally to your satisfaction within a reasonable time, it is then required under the FAIS Act that the complaint be submitted, in writing to the Internal Compliance Officer, namely Mr. Charles Merrington at charlesm@cmefs.co.za, in the first instance.

Should the matter not then be resolved to your satisfaction, you may refer the matter to the External Compliance Officer, namely Ms. Catherine Cooper (fax: 0866 166 234).

Lastly, if the matter remains unresolved, you may refer the matter to the FAIS Ombud whose decision is final and binding on both parties.

The FAIS Ombud address and contact details are as follows:

Kasteel Park Office Park, Orange Building, 2<sup>nd</sup> Floor, Cnr of Nossob and Jochemus Street, Erasmuskloof, Pretoria.

Other contact details of the FAIS Ombud:

- Phone: 012 762 5000 / 012 470 9080
- Fax: 012 348 3447 / 012 470 9097
- Postal Address: P.O. Box 74571, Lynwood Ridge, 0040
- Website: [faisombud.co.za](http://faisombud.co.za)

**Professional Indemnity Insurance:**

We have Professional Indemnity Insurance with:

- Marsh (South Africa) (Pty) Ltd Tel: (011) 060 7100
- SA Institute of Tax Practitioners (SAIT) (012) 941 0400

**Shareholding:**

Neither the Financial Services Provider nor Charles Merrington holds any shareholding in any product supplier nor does any product supplier hold any shares in CMEFS.

**Documentation:**

We are not permitted under the FAIS Act to allow you to sign any blank or partially completed forms.

We ask that you read all documents which are delivered to you carefully, and to keep them safe for future reference.

**Basis of Advice:**

For us to provide you with appropriate advice and financial products, you must give us as much information about yourself as possible.

Failure to make a full disclosure could result in our advice to you being compromised and may result in you making a financial commitment to a product that is inappropriate to your needs and objectives.

**Returns on Investments:**

Due to the volatility of the financial markets, returns on investments cannot be guaranteed, and may even at times be negative, unless (where appropriate) specified in writing.

**Financial Intelligence Centre Act (FICA):**

In terms of the Act, this office is obliged, under law, to report any suspicious or unusual transaction that may facilitate money laundering to the authorities.

**Services not protected under the FAIS Act;**

In addition to providing the products and services above, the following services are also provided by CMEFS but are NOT protected under the FAIS Act. 1. Bookkeeping Services 2. Income Tax Services 3. The drawing up of Wills and the winding up of Estates

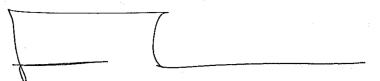
\_\_\_\_\_  
Clients Name & Surname                      Client signature                      Date

---

**Key Individual Declaration**

I, Charles Merrington, the undersigned, hereby confirm that the above disclosures accurately represent the status quo of the description of the FSCA license of CMEFS.

Signed at: \_\_\_\_\_ on the: \_\_\_\_\_ day of: \_\_\_\_\_ 20 \_\_\_\_\_



\_\_\_\_\_  
Signature