



"INSURING YOUR PEACE OF MIND"

TEL: 031-583 2200
FAX: 031-566 4226
EMAIL: info@tibs.co.za
WEBSITE: www.tibs.co.za
FSP NUMBER: 5950

COMMERCIAL LETTER OF APPOINTMENT AS INSURANCE BROKERS STANDARD TERMS AND CONDITIONS OF BUSINESS

1. It is hereby noted that **TIB Insurance Brokers** are registered Financial Services Providers
2. We, the undersigned hereby appoint **TIB Insurance Brokers** as our Insurance Brokers, such appointment is to remain in force until cancelled by ourselves or them in writing.
3. **Duties of Client**
 - The client undertakes to disclose all information relating to his insurances, and in particular claims, which may lead an insurer to a different conclusion or rating even if such questions are not asked. The client must answer all questions and questionnaires etc. with the fullest and truthful information.
 - The client also undertakes to advise the Broker as soon as is possible and within any time limit specified on the policy of any event which may lead to a claim whether it is intended to claim or not and also to advise the Broker of any change in any information which he might have disclosed relating to the risk.
 - The client also undertakes to act in the utmost good faith at all times.
 - The client also undertakes to pay all premiums and fees as indicated by the Broker and on such credit terms that may have been agreed for each particular policy.
4. **Duties of the Broker**
 - The Broker undertakes to act at all times in the utmost good faith and to ensure that all information that is relevant to a Risk and given by the insured is passed on to the insurer but other than that all information will be kept with the utmost confidentiality.
 - The Broker will conduct claims negotiations and settlements from insurers and will not charge for this service as long as they are appointed Brokers.
5. **Remuneration**

The Broker's remuneration may consist of commission from the insurer and or agreed fees as disclosed to the client.

Policy Number: _____ VAT No: _____

Date Insurance to be effected: _____

Signed at _____ this _____ day of _____ 200_____

For or on behalf of _____ *Full Name of Company* _____ Company Reg. No _____

Full Name of Contact Person _____

Tel No.: _____ Fax No.: _____

Email Address: _____ Cell No.: _____

Client Signature (who warrants that he is duly authorized so to sign)