



SAUMA Code of Conduct

As a Member of SAUMA, HIC shall ensure it's employees adhere to the SAUMA CODE OF CONDUCT

In view of the great degree of responsibility of Underwriting Managers only the highest standards of professional skill and etiquette are regarded as good enough for the profession and full compliance with the following Code of Conduct and Practice is required.

Members shall:

- At all times conduct business in an honest, fair and equitable manner and with good faith and integrity.
- Act with due skill, care and diligence; and maintain objectivity in underwriting and claims handling.
- On effecting the required insurance cover, disclose to the independent intermediary and insured person the name of the insurer concerned and the relative policy/certificate of insurance number.
- Notify the independent intermediaries and insured persons if the Management Contract with the insurer is cancelled.
- Comply with all legislation and regulatory requirements relating to them.
- Refrain from committing any malicious act or making any malicious statement against another member/sector of the insurance market.
- Refrain from issuing statements which would bring the insurance industry into disrepute.
- Undertake not to issue statements or advertisements which make false, misleading and/or extravagant claims.
- Ensure that the extent of the cover provided is clear and unambiguous.
- Ensure that all independent intermediaries with whom they deal comply with legislation relating to payment of premiums to insurers, and payment of premiums is made in terms of the policy of insurance as originally arranged.
- Offer insurance advice and services and arrange such cover only in areas which are permitted in terms of their contracts with insurers.
- Ensure to follow all 6 TCF (Treating customers fairly) outcomes.