

FSP 47094 POPIA POLICY AND COMPLIANCE FRAMEWORK

POPIA Policy statement and compliance framework in respect of protection of Personal Information and the Retention of Documents for Chatfield Risk Brokers (pty) Ltd T/A Chatfield Wealth & Retirement. FSP47094

Last Updated: 07/02/2023

Protection of Personal Information Act, 4 Of 2013 POPI Policy

1. INTRODUCTION

Chatfield Wealth & Retirement is a company functioning within the financial services sector, that is obligated to comply with the Protection of Personal Information Act 4 of 2013 (POPIA). POPIA requires this business to inform its clients as to the manner in which their personal information is used, disclosed and destroyed.

Chatfield Wealth & Retirement is committed to protecting its clients' privacy and ensuring that their personal information is used appropriately, transparently, securely and in accordance with applicable laws. The Policy sets out the manner in which the business deals with clients' personal information and also stipulates the purpose for which such information will be used.

2. PERSONAL INFORMATION COLLECTED

Section 9 of POPIA states that *"Personal Information may only be processed if, given the purpose for which it is processed, it is adequate, relevant and not excessive."*

Chatfield Wealth & Retirement collects and processes clients' personal information pertaining to each client's financial needs. For purposes of this Policy, clients include potential and existing clients. The type of information will depend on the need for which it is collected and will be processed for that purpose only.

Whenever possible, Chatfield Wealth & Retirement will inform the client as to the information required and the information which is deemed optional. Examples of personal information we collect include, but are not limited to:

- The Client's Identity number, name, surname, postal and physical address, postal code, marital status, and number of dependants;
- Description of the client's, business, assets; financial information, tax number, banking details, etc.
- Any other information required by Chatfield Wealth & Retirement its contracted suppliers, insurers and underwriting managers in order to provide each clients with an accurate analysis and assessment of his/her financial need

Chatfield Wealth & Retirement does not collect or processes the client's personal information for marketing purposes. Unless the client has opted in to receive marketing material. In this case, the only client information used for these marketing purposes will be Name, Surname, Email Address, Telephone Number.

Chatfield Wealth & Retirement strives to have written agreements in place with all product suppliers, insurers and third party service providers to ensure a mutual understanding with regard to

the protection of the client's personal information. Chatfield Wealth & Retirement suppliers will be subject to the same regulations as applicable to Chatfield Wealth & Retirement

3. THE USAGE OF PERSONAL INFORMATION

The Client's Personal Information will only be used for the purpose for which it was collected and as agreed, and with the client's written consent.

This may include:

- Providing products or services to clients and to carry out the transactions requested;
- For underwriting purposes;
- Collating, assessing and processing claims;
- Confirming, verifying and updating client details;
- For purposes of claims history;
- For the detection and prevention of fraud, crime, money laundering or other malpractices;
- For audit and record keeping purposes;
- Providing services to clients, to render the services requested and to maintain and constantly improve the relationship;
- Providing communication in respect of Chatfield Wealth & Retirement the financial services industry and other regulatory matters that may affect clients; and
- in connection with and to comply with legal and regulatory requirements or when it is otherwise allowed by law.

According to section 10 of POPIA, personal information may only be processed if certain conditions, listed below, are met along with supporting information for Chatfield Wealth & Retirement processing of Personal Information:

- a. The client has consented to the processing: - consent is obtained from clients during the introductory, appointment and needs analysis stage of the relationship;
- b. The necessity of processing: in order to conduct an accurate analysis of the client's needs;
- c. Processing complies with an obligation imposed by law or a contractual obligation on "name";
- d. The Financial Advisory and Intermediary Services Act ('FAISA') requires Financial Service Providers ('FSPs') to conduct a needs analysis and obtain information from clients about their needs in order to provide them with applicable and beneficial products;
- e. Processing protects a legitimate interest of the client- it is in the client's best interest to have full and proper needs analysis performed in order for "name" to provide the client with an applicable and beneficial product or service;
- f. Processing is necessary for pursuing the legitimate interests of Chatfield Wealth & Retirement or of a third party to whom information is supplied — in order to provide Chatfield Wealth & Retirement clients with products and or services both this FSP and any of our product suppliers

require certain personal information from the clients in order to make an expert decision on the unique and specific product and or service required.

4. DISCLOSURE OF PERSONAL INFORMATION

Chatfield Wealth & Retirement shall not disclose a client's personal information to any product or third-party service provider/s where no agreements are in place to ensure that there is compliance with confidentiality and privacy conditions. "name" may disclose a client's information where it has a duty or a right to disclose in terms of applicable legislation, the law, or where it may be deemed necessary in order to protect its rights.

Chatfield Wealth & Retirement may also share client personal information with, and obtain information about clients from third parties for the reasons already discussed above.

Chatfield Wealth & Retirement may also disclose a client's information where it has a duty or a right to disclose in terms of applicable legislation, the law, or where it may be deemed necessary in order to protect the rights of this FSP.

5. SAFEGUARDING CLIENT INFORMATION

It is a requirement of the POPIA to adequately protect personal information. Chatfield Wealth & Retirement will continuously review its security controls and processes to ensure that personal information of our clients is at all times secure. In terms of section 13. Of this document, such review will take place at least annually.

6. CLIENT INFORMATION SAFEGUARDING AND SECURITY

The Chatfield Wealth & Retirement Information Officer appointed in terms of section 55. (2) of POPIA is **Paul Chatfield**, whose details are available below and who is responsible for the compliance with the conditions of the lawful processing of personal information and other provisions of POPIA.

Paul Chatfield, 011 568 4803, paul@chatfield.co.za

All product suppliers, insurers and other third party service providers will be required to sign a service level agreement guaranteeing their commitment to the Protection of Personal Information; this is however a ongoing process that will be evaluated as needed.

All current electronic files or data are backed up by MICROSOFT ONEDRIVE which is also responsible for system security that protects third party access and physical threats. The FSP's IT Division, under control of Paul Chatfield of Chatfield Wealth & Retirement is responsible for Electronic Information Security.

7. ACCESS TO AND CORRECTION OF PERSONAL INFORMATION

All Clients of Chatfield Wealth & Retirement have the right to access the personal information that this FSP holds about them. Clients also have the right to ask Chatfield Wealth & Retirement to update, correct or delete their personal information on reasonable grounds.

Once a client objects to the processing of their personal information, Chatfield Wealth & Retirement may no longer process said personal information. Chatfield Wealth & Retirement will take all reasonable steps to confirm its clients' identity before providing details of their personal information or making changes to their personal information.

8. AMENDMENTS TO THIS POLICY

Amendments to, or a review of this Policy, will take place on an ad hoc basis as circumstances dictate, or at least once a year. Where material changes take place, clients will be notified directly or changes will be stipulated on the Chatfield Wealth & Retirement website.

9. POLICY ON THE RETENTION & CONFIDENTIALITY OF DOCUMENTS, INFORMATION AND ELECTRONIC TRANSACTIONS

Purpose To exercise effective control over the retention of documents and electronic transactions:

- (a) as prescribed by legislation; and
- (b) as dictated by business practice.

Documents need to be retained in order to prove the existence of facts and to exercise rights the FSP may have. Documents are also necessary for defending legal action, for establishing what was said or done in relation to business of Chatfield Wealth & Retirement and to minimize the FSP's reputational and compliance risks. There is also the need to ensure that Chatfield Wealth & Retirement interests are protected and that the FSP's and clients' rights to privacy and confidentiality are not breached.

10. ACCESS TO DOCUMENTS

All Chatfield Wealth & Retirement and client information must be dealt with in the strictest confidence and may only be disclosed, without fear of redress, in the following circumstances:

- 10.1 where disclosure is under compulsion of law;
- 10.2 where there is a duty to the public to disclose;
- 10.3 where the interests of the Company require disclosure; and
- 10.4 where disclosure is made with the express or implied consent of the client

11. DISCLOSURE TO 3RD PARTIES

All employees have a duty of confidentiality in relation to information relating to Chatfield Wealth & Retirement and its clients.

11.1 Information on clients: Our clients' right to confidentiality is protected in the Constitution and in terms of ECTA. Information may be given to a 3rd party if the client has consented in writing to that person receiving the information.

11.2 Requests for company information:

These are dealt with in terms of PAIA, which gives effect to the constitutional right of access to information held by the State or any person (natural and juristic) that is required for the exercise or protection of rights. Private bodies, like the FSP, must however refuse access to records if disclosure would constitute an action for breach of the duty of secrecy owed to a third party.

In terms hereof, requests must be made in writing on the prescribed form to the Information Officer in terms of PAIA. The requesting party has to state the reason for wanting the information and has to pay a prescribed fee.

The FSP's manual in terms of PAIA will be made available on request to clients who seek it.

11.3 Confidential company and/or business information may not be disclosed to third parties as this could constitute industrial espionage. The affairs of the Company must be kept strictly confidential at all times.

11.4 Chatfield Wealth & Retirement views any contravention of this policy very seriously and employees who are guilty of contravening the policy will be subject to disciplinary procedures, which may lead to the dismissal of any guilty party.

12. DESTRUCTION OF DOCUMENTS

Documents may be destroyed only after the expiry of the retention periods reflected below.

Financial Advisory and Intermediary Services Act, No 37 of 2002:

Section 18 of the Act requires a retention period of 5 years, except to the extent that it is exempted by the registrar for the below mentioned documents:

- Known premature cancellations of transactions or financial products of the provider by clients;• Complaints received together with an indication whether or not any such complaint has been resolved;
- The continued compliance with this Act and the reasons for such noncompliance;
- And the continued compliance by representatives with the requirements referred to in section 13(1) and (2).•

The General Code of Conduct for Authorized Financial Services Provider and• Representatives requires a retention period of 5 years for the below mentioned documents:

- Proper procedures to record verbal and written communications relating to a financial service rendered to a client as are contemplated in the Act, this Code or any other Code drafted in terms of section 15 of the Act;
- Store and retrieve such records and any other material documentation relating to the client or financial services rendered to the client;
- And keep such client records and documentation safe from destruction;
- All such records must be kept for a period after termination to the knowledge of the provider of the product concerned or in any other case after the rendering of the financial service concerned.

Financial Intelligence Centre Act, No 38 of 2001:

Section 22 and 23 of the Act require a retention period of 5 years for the documents and records of the activities mentioned below:

- Whenever an accountable transaction is concluded with a client, the institution must keep record of the identity of the client;
- If the client is acting on behalf of another person, the identity of the person on whose behalf the client is acting and the client's authority to act on behalf of that other person;
- If another person is acting on behalf of the client, the identity of that person and that other person's authority to act on behalf of the client;
- The manner in which the identity of the persons referred to above was established;

- The nature of that business relationship or transaction;
- In the case of a transaction, the amount involved and the parties to that transaction;
- All accounts that are involved in the transactions concluded by that accountable institution in the course of that business relationship and that single transaction;
- The name of the person who obtained the identity of the person transacting on behalf of the accountable institution;
- Any document or copy of a document obtained by the accountable institution.
- These documents may also be kept in electronic format

13. REVIEW OF POLICY AND COMPLIANCE FRAMEWORK

This policy, manual and compliance framework will be reviewed and amended whenever there is a change to legislation governing the POPI Act, or when it is required to amend a procedure to make it more effective, provided that a general review shall be made at least annually.

POLICY CREATED: 27/05/2021

POLICY REVISED: 07/02/2023

Policy approved and adopted by CEO Paul Chatfield:

Signature of CEO: _____

