



Conflict of Interest Policy
'COI Policy'
of
Union Avenue Financial Services (Pty) Ltd

Registration No. 2023/098704/07

Last updated (14 November 2023)



1. INTRODUCTION

1.1. This document embodies the Conflict of Interest Management Policy for Union Avenue Financial Services (Pty) Ltd.

1.2. "Conflict of interest" ("COI") means any situation in which Union Avenue Financial Services or its representatives has an actual or potential interest that may, in rendering a financial service to a client influence the objective performance of his, her or its obligations to that client; or prevent Union Avenue Financial Services or its representatives from rendering an unbiased and fair financial service to that client, or from acting in the interests of that client, including, but not limited to –

1.2.1. a financial interest;

1.2.2. an ownership interest;

1.2.3. any relationship with a third party ("third party" means (a) a product supplier, (b) another provider, (c) an associate or a product supplier or a provider, (d) a distribution channel, (e) any person who in terms of an agreement or arrangement with a person referred to in paragraph (a) to (d) above provides a financial interest to a provider or its representative))

1.3. The primary objectives of this Policy are –

1.3.1. To provide guidance on the behaviours expected in accordance with Union Avenue Financial Services standards;

1.3.2. To promote transparency and to avoid business-related COI;

1.3.3. To ensure fairness in the interests of employees and Union Avenue Financial Services;

1.3.4. To document the process for the identification, mitigation, disclosure, approval and review of activities that may amount to actual, potential or perceived COI;

1.3.5. To provide a mechanism for the objective review of personal outside interests.

Union Avenue Financial Services (Pty) Ltd.
Registration No: 2023/098704/07
10 Charter House, Kingswood Crescent, River Club, 2196
PostNet Suite 511, Private Bag X51, Bryanston, 2021

Telephone: +27 87 265 1233
Facsimile: +27 86 687 7087
Email: info@unionavenue.co.za
Website: www.unionavenue.co.za



1.4. Union Avenue Financial Services is committed to ensuring that all business is conducted in accordance with good business practice. To this end Union Avenue Financial Services conducts business in an ethical and equitable manner, and in a way that safeguards the interests of all stakeholders to minimize and manage all real or potential conflict of interest (COI). Union Avenue Financial Services and its representative must therefore avoid (or mitigate where avoidance is not possible) any COI between Union Avenue Financial Services and a client or its representative and a client.

2. FINANCIAL INTEREST

2.1. Union Avenue Financial Services or its representatives may only receive or offer financial interest from or to a third party as determined by the National Credit Act.

2.2. "Financial interest" means any cash, cash equivalent, voucher, gift, service, advantage, benefit, discount, domestic and foreign travel, hospitality, accommodation, sponsorship, other incentive or valuable consideration, other than –

2.2.1. an ownership interest;

2.2.2. training, that is not exclusively available to a selected group of providers or representatives on products and legal matters relating to those products; general financial and industry information; specialized technological systems of a third party necessary for the rendering of a financial service; but excluding travel and accommodation associated with that training.

2.3. Any financial interest received by an employee of Union Avenue Financial Services must within 10 days of that receipt be recorded in the gift registry of Union Avenue Financial Services, attached hereto as Annexure B. -

2.4. Union Avenue Financial Services may not offer any financial interest to its representatives for –

2.4.1. giving preference to the quantity of business secured for the provider to the exclusion of the quality of the service rendered to clients;



2.4.2.giving preference to a specific product supplier, where a representative may recommend more than one product supplier to a client; or

2.4.3.giving preference to a specific product of a product supplier, where a representative may recommend more than one product supplier to a client.

3.MECHANISMS FOR IDENTIFYING COI

3.1.Staff acknowledge in writing that they have received, read and understood the Union Avenue Financial Services COI policy.

3.2.This acknowledgement is renewed annually

3.3.Where management identify potential COI situations, these are discussed with staff.

4.RESOLVING COI

4.1.The first and most important line of defence against COI or commitment must be by the Directors and Union Avenue Financial Services staff themselves.

1.Where a COI or potential COI is identified, the conflicted parties must bring this to the attention of the KI.

2.All such possible situations, so identified, must be documented and the resultant decision or course of action must be documented and signed by the KI and the possibly conflicted person.

5.POTENTIAL COI THAT COULD AFFECT Union Avenue Financial Services

5.1.The following are potential COI that could affect Union Avenue Financial Services -

5.1.1.Directorships or other employment;

5.1.2.interests in business enterprises or professional practices;



5.1.3.share ownership;

5.1.4.beneficial interests in trusts;

5.1.5.Personal Account Trading;

5.1.6.professional associations or relationships with other organizations;

5.1.7.personal associations with other groups or organizations, or family relationships;

5.1.8.Front running;

5.1.9.Rebates;

5.1.10.Kickbacks; and

5.1.11.Commission

5.1.12.Or any other situation that may be considered as giving rise to a COI

6.MEASURES TO AVOID COI

1.Education of all staff members.

2.Acknowledgement by all staff members as to having received, read and understood the COI policy

3.Register of events reviewed as being possible or actual COI

7.DISCLOSURE OF COI

7.1.At the earliest reasonable opportunity, Union Avenue Financial Services and its representatives must, in writing, disclose to a client any COI in respect of that client including

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7.1.1.Measures taken to avoid or mitigate the conflict;

7.1.2.Any ownership interest or financial interest that the provider or representative may be or become eligible for;

7.1.3.The nature of the relationship or arrangements with a third party that gives rise to a COI in sufficient detail to enable the client to understand the exact nature of the COI.

7.2.At the earliest reasonable opportunity, Union Avenue Financial Services and its representative must, in writing, inform a client of the Conflict of Interest Management Policy and how it may be accessed.

7.3.Notification of an actual or potential COI should be made to the person with responsibility for the issue or area in question, such as the relevant management team, supervisor, or head of the department.

7.4.In accordance with an employee's obligation to act in the best interest of his or her employer, it is not permissible for employees to engage in conduct that would amount to a COI with Union Avenue Financial Services.

7.5.Staff that fail to disclose a potential or actual COI in accordance with this policy may be liable to disciplinary procedures as governed by relevant industrial awards or agreements.

8.PROCESSES, PROCEDURES AND INTERNAL CONTROLS TO FACILITATE COMPLIANCE WITH THE POLICY

8.1.Every staff member must have a copy of the Conflicts of Interest Management Policy.

8.2.If a potential COI arises, the transaction must first be discussed with management before entering the transaction

8.3.A register of all events, potential or actual, reviewed as being a potential COI must be kept along with a reasonable description of the event and any action agreed by the parties.



9. CONSEQUENCES OF NON-COMPLIANCE WITH THE POLICY BY THE PROVIDER'S EMPLOYEES AND REPRESENTATIVES

9.1. Non-compliance with this policy and the procedures described in it may amount to misconduct and employees may be subject to internal disciplinary action that may lead to dismissal.

10. List of Union Avenue Financial Services Associates

10.1. Falcon Crest GmbH (Pty) Ltd (Holding Company & Family Office)

10.2. Aequalis Asset Managers (Pty) Ltd: FSP:44549

10.2. Morari Capital GmbH (Pty) Ltd: FSP :51644

10.3. Falcon Crest Corporate (Pty) Ltd

11. NAMES OF ANY THIRD PARTIES IN WHICH THE PROVIDER HOLDS AN OWNERSHIP INTEREST AND THE EXTENT THEREOF

11.1. None

12. NAMES OF ANY THIRD PARTIES THAT HOLD AN OWNERSHIP IN THE PROVIDER AND THE EXTENT THEREOF

12.1. None

Signed and adopted: _____

