

EASYPROTECT TERMS AND CONDITIONS EASYEQUITIES

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EasyEquities is a product of First World Trader (Pty) Ltd t/a EasyEquities (registration no. 1999/021265/07), which is an authorised Financial Services Provider (FSP no. 22588) and a registered credit provider (NCRCP 12294). To view our complaints policy, conflict of interest policy and full disclosure required in terms of the Financial Advisory and Intermediary Services Act, 2002 please go to www.easyequities.co.za.



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Summary Guide

This table summarises the key features of the EasyProtect product, that you can use as a guide when reading the legal terms and conditions. This table is not a legal agreement. For a proper understanding, you must read all of the terms and conditions set out in the Agreement.

Parties	You and EasyEquities.
What is an EasyProtect Policy?	• EasyEquities through the EasyEquities Platform, in its capacity as an intermediary, offers a term life insurance policy ("EasyProtect Policy") which is underwritten and fully administered by Sanlam Life.
	• You can apply for an EasyProtect Policy exclusively via the EasyEquities Platform.
	• An EasyProtect Policy will be issued to you by Sanlam Life as the insurer and you will deal directly with Sanlam Life in respect of any insurance specific item related to your EasyProtect Policy.
Authorisation/Licenses	• EasyEquities is an authorised financial services provider (FSP22588) under the Financial Advisory and Intermediary Services Act, 2002 (" FAIS ") authorised to render intermediary services in respect of, amongst other things, long-term insurance products.
	• Sanlam Life Insurance Limited is a licensed insurer, in terms of the Long-term Insurance Act, 1998, with insurer number: 1079.
Application process to take out an	• In our discretion, we may allow you to use the EasyEquities Platform to apply for an EasyProtect Policy.
EasyProtect Policy	• Should you be eligible from an age perspective for an EasyProtect Policy, when you log onto the EasyEquities Platform or Website, the option to apply for an EasyProtect Policy will appear on your profile.
	• Thereafter you must verify your information and answer all the qualifying questions in order to determine if you are eligible for an EasyProtect Policy. The eligibility requirements to qualify for an EasyProtect Policy are solely determined and enforced by Sanlam Life
	• If you qualify for cover, you can select your Cover Amount and accept the terms and conditions of the Policy Document. The decision to issue you with an EasyProtect rests solely with Sanlam Life.
	• You can manage your EasyProtect Policy with Sanlam Life via the EasyEquities Platform.
Cover Amount Adjustment	• In our sole discretion, we may allow you to elect to apply the Cover Amount Adjustment Functionality to your EasyProtect Policy in accordance with this Agreement.
Functionality	• If you elect to apply the Cover Amount Adjustment Functionality to your EasyProtect Policy via the EasyEquities Platform, it will function as detailed in clause 5.
Premiums	• The monthly Premium payable by you to Sanlam Life for your EasyProtect Policy will be displayed to you on the EasyEquities Platform and in your Policy Document.
	• EasyEquities will deduct your Premium on a monthly basis on the date selected by you from the Free Money available in your Account and pay your Premium over to Sanlam Life.
Claims and queries	• All claims under your EasyProtect Policy and any policy related queries will be handled by Sanlam Life. EasyEquities will not deal with any claims or policy related queries.



TERMS AND CONDITIONS

1. **INTRODUCTION**

- 1.1 This client agreement, including any Annexures, ("**Agreement**") sets out the terms and conditions between you ("**you**" or the "**Client**") and First World Trader Proprietary Limited trading as EasyEquities ("**EasyEquities**" or "**we**" or "**we**"), where you apply for and take out an EasyProtect Policy, which is underwritten and administered by Sanlam Life Insurance Limited ("**Sanlam Life**") via our EasyEquities Platform.
- 1.2 The EasyEquities ZAR Trading Account Terms and Conditions will still be applicable to you and are incorporated herein to the extent applicable.
- 1.3 There are clauses in this Agreement that require your careful consideration. To assist you, those terms which may limit any of your rights, or which provide for specific acknowledgements or warranties required by/from you, are in bold font. You acknowledge that you have read and appreciated the importance of the terms and clauses in bold font.
- 1.4 EasyEquities is an authorised Financial Services Provider ("**FSP**") under FAIS with FSP number 22588 and is licensed by the Financial Sector Conduct Authority of South Africa ("**FSCA**") to provide advice and intermediary services in respect of various financial products, including long-term insurance products.
- 1.5 We shall act as a FAIS licensed intermediary, authorised by Sanlam Life, in allowing you to apply for and take out an EasyProtect Policy with Sanlam Life via our EasyEquities Platform.
- 1.6 This Agreement is legally binding and is enforceable against either Party. If you would like us to explain any of the terms and conditions to you, you can submit a ticket via the <u>support portal</u> and ask us any questions you may have.

2. **DEFINITIONS AND INTERPRETATION**

- 2.1 In this Agreement, unless the context requires otherwise:
 - (1) **Agreement:** as defined in clause 1.1, including any Annexures to the Agreement.
 - (2) **Annexures:** means any annexures attached to this Agreement as may be amended or supplemented from time to time.
 - (3) **Application Form:** the online application form on the EasyEquities Platform and/or Website that you are required to complete for the purpose of applying for an EasyProtect Policy.
 - (4) Applicable Law: means in relation to the Parties and the provisions of this Agreement, any law, regulation, rule, official directive, request or guideline of any Government entity or any regulatory requirement, judgment, order or determination, codes of practice published by the regulatory bodies having jurisdiction over the Parties (in South Africa or any other country) and the provisions of this Agreement, including legislation which may be subordinate, derivative or otherwise.
 - (5) **Cover Amount:** shall be the cover amount as set out in your Policy Document.
 - (6) **Cover Amount Adjustment Functionality:** shall mean the cover amount adjustment functionality as set out in clause 5.
 - (7) **EasyEquities**, "we" or "us": First World Trader Proprietary Limited trading as EasyEquities, a private limited liability company with registration number 1999/021265/07, incorporated in accordance with the company laws of South Africa.
 - (8) **EasyEquities ZAR Trading Account Terms and Conditions:** the client agreement, including all the annexures to the agreement, which you must enter into with EasyEquities where you have opened an Account with EasyEquities, which agreement is available on the Website.



- (9) **Investment Account:** a specific type of investment account provided to you via the EasyEquities Platform excluding any crypto account.
- (10) Investment Portfolio: means the total market value of all Securities and Free Money in your Investment Account/s.
- (11) **Parties:** EasyEquities and the Client, and Party means, as the context requires, any one of them.
- (12) **Policy Document:** means the agreement including any schedules and annexures thereto entered into between you and Sanlam Life which sets outs the terms of your EasyProtect Policy.
- (13) **Premium:** the monthly amount payable by you to Sanlam Life as set out in your Policy Document.
- (14) **Rand or ZAR:** South African Rand.
- (15) **Sanlam Life:** Sanlam Life Insurance Limited t/a Sanlam Indie, a public limited liability company with registration number:1998/021121/06 and a licensed long term insurer with insurance number: I079, incorporated in accordance with the company laws of the Laws of South Africa.
- 2.2 This definitions clause is not exhaustive and you will find other terms defined elsewhere in this Agreement.
- 2.3 If any provision in a definition confers rights, or imposes obligations on you or us, effect is given to it as a substantive provision of this Agreement.
- 2.4 Any capitalised term used but not defined in this Agreement and any Annexure will, unless the context shows otherwise, have the same meaning as in the EasyEquities ZAR Trading Account Terms and Conditions.
- 2.5 A reference to any statutory enactment as amended or substituted from time to time shall be construed as a reference to that enactment as at the date on which you apply for and take out an EasyProtect Policy.

3. EASYPROTECT POLICY

- 3.1 We may from time to time, and in our sole discretion, allow you to apply for and take out an EasyProtect Policy with Sanlam Life via our EasyEquities Platform.
- 3.2 Should you decide to apply for an EasyProtect Policy via our EasyEquities Platform, we may assist Sanlam Life, acting as their intermediary in terms of our own FAIS licence, and attend to the following functions on their behalf:
 - (1) allow you to use our EasyEquities Platform to apply for an EasyProtect Policy;
 - (2) facilitate any application procedures in respect of the EasyProtect Policy required by Sanlam Life;
 - (3) share your FICA information and/or documentation with Sanlam Life in accordance with Applicable Law;
 - (4) obtain from you any additional FICA information and/or documents required by Sanlam Life;
 - (5) provide you with the Policy Document and any other relevant documentation and/or information via the EasyEquities Platform for your acceptance;
 - accept funds which you deposit into your Account for the purpose of payment of your Premiums as set out in clause 3;
 - (7) deduct your Premium on a monthly basis on the date selected by you and pay these to Sanlam Life, in accordance with the provisions of your Policy Document; and/or
 - (8) allow you to view certain information related to your EasyProtect Policy on the EasyEquities Platform.
- 3.3 Where you choose to take out an EasyProtect Policy, you represent and warrant to us:
 - (1) that you will accurately complete the Application Form and accept the Policy Document, to which you will be bound;



- (2) that all decisions you make to apply for and take out an EasyProtect Policy are made solely by you and any information which you may obtain regarding the EasyProtect Policy via our EasyEquities Platform will not constitute a recommendation by us regarding any particular financial product and/or replacement of any financial product. This means that you make your own choices about financial decisions and even if you rely on information provided on the EasyEquities Platform, we will not be responsible for any losses you suffer as a result of taking out an EasyProtect Policy.
- 3.4 You acknowledge that Sanlam Life may charge you certain fees in terms of the EasyProtect Policy.
- 3.5 You acknowledge that Sanlam Life may pay us a fee for the services we render on their behalf in terms of this Agreement.
- 3.6 You hereby indemnify EasyEquities and all Affiliates and hold us harmless from and against any and all claims, proceedings, damages, injuries, liabilities, losses, costs, and expenses (including reasonable attorneys' fees and litigation expenses), relating to or arising from applying for and taking out an EasyProtect Policy. You acknowledge that we act only as the intermediary between yourself and Sanlam Life.

4. **PREMIUM COLLECTION AND PAYMENT**

- 4.1 The Premium payable by you for your EasyProtect Policy will be displayed to you on the EasyEquities Platform when you take out the policy and will be set out in your Policy Document. To the extent that the Premium reflected on the EasyEquities Platform and in your Policy Document differs, the Premium amount reflected in your Policy Document will take precedence.
- 4.2 You acknowledge and agree that when you apply for and take out an EasyProtect Policy, you authorise and give us permission to:
 - (1) deduct the Premium/s from your Account on the date selected by you and captured in your Policy Document; and
 - (2) remit your Premium for the relevant month to Sanlam Life, in accordance with our agreement with Sanlam Life.

5. COVER AMOUNT ADJUSTMENT FUNCTIONALITY

- 5.1 We may allow you in our sole discretion to apply to elect the Cover Amount Adjustment Functionality to your EasyProtect Policy in accordance with this Agreement.
- 5.2 If you elect to apply the Cover Amount Adjustment Functionality to your EasyProtect Policy via the EasyEquities Platform, it will function as follows:
 - (1) Every 6 months, (i) the value of your Investment Portfolio as it appears on the EasyEquities Platform and (ii) the value of your other assets which you have manually inputted into the EasyEquities Platform (collectively, your "Total Assets") will be measured against your Cover Amount.
 - (2) Should the value of your Total Assets increase within the 6 month period then the Cover Amount stated in your Policy Document will automatically decrease by the same percentage as the increase in your Investment Portfolio. Sanlam Life will issue you with a new Policy Document setting out the reduced Cover Amount and reduced Premium. However, you agree that EasyEquities will still deduct the initial Premium amount from your Account which was applicable when you first took out cover ("Initial Premium") in accordance with clause 4.2(1) and the difference between the Initial Premium amount and the reduced Premium amount will be allocated to your Account on the EasyEquities Platform ("EasyProtect Investment Allocation") on the last day of the following month.
 - (3) You may use your EasyProtect Investment Allocation for Trading on the EasyEquities Platform. You acknowledge and agree that notwithstanding any new reduced Premium amount as a result of the Cover Adjustment Functionality, you will always be charged the Initial Premium throughout the entire term of your EasyProtect Policy.



6. CLAIMS

EasyEquities will not receive or administer any claims under an EasyProtect Policy on Sanlam Life's behalf, and we will not receive payment of any monies in respect of your claims in relation to your EasyProtect Policy. All claims and claim related queries must be addressed directly to Sanlam Life.

7. WARRANTIES AND UNDERTAKINGS

- 7.1 When you apply for and take out an EasyProtect Policy, you represent and warrant to us that:
 - (1) you have read and understood the terms and conditions of this Agreement together with the Policy Document and its terms and conditions;
 - (2) you have provided us and/or Sanlam Life with accurate and correct information with regards to your EasyProtect Policy;
 - (3) you are legally permitted to apply for and take out an EasyProtect Policy and you are not prevented by any Applicable Law or agreement from applying for and taking out an EasyProtect Policy;
 - (4) these terms and conditions are legal, valid, binding and enforceable in all respects;
 - (5) you have disclosed, where applicable, all material information concerning your application for an EasyProtect Policy;
 - (6) your details, as provided, are true and correct;
 - (7) you are a natural person, you are between the ages of 18 (eighteen) and 40 (forty) years;
 - (8) if you are married in community of property, the due and proper consent of your spouse has been obtained; and
 - (9) you understand the risks, costs and obligations under this Agreement.
- 7.2 You are responsible to ensure that each of the warranties set out above are complied with at all times because we will rely on the warranties and if at any time you are in breach of any warranty, you will be liable to us for any loss or damage which we suffer.
- 7.3 You understand that EasyEquities is not an employee and/or agent of Sanlam Life and we shall not put ourselves out as having any authority whatsoever to bind Sanlam Life in any manner or form.

8. **INDEMNITY**

You agree to defend and indemnify EasyEquities and all Affiliates and hold them harmless from and against any and all claims, proceedings, damages, injuries, liabilities, losses, costs, and expenses (including reasonable attorneys' fees and litigation expenses), relating to or arising from any breach by you of this Agreement, your Policy Document, any Applicable Law or FSCA determination. This means that if you do not comply with the terms of this Agreement, your Policy Document, any Applicable Laws or any determination by the FSCA, you will have to pay for any of the above losses and expenses caused to EasyEquities or Affiliates, or any third party because of your breach.

9. ASSIGNMENT

- 9.1 This Agreement will operate for the benefit of you and EasyEquities. This Agreement is binding on you, us and our respective successors. You may not transfer (assign) any of your rights or obligations under this Agreement to any third party.
- 9.2 EasyEquities may, without your approval, transfer (assign) any part of its rights or obligations under the Agreement to any third party as of a date and on such terms notified to you set out in the EasyEquities ZAR Trading Account Terms and Conditions.

EasyEquities

10. **DISPUTES**

- 10.1 You acknowledge that EasyEquities shall only be responsible to address disputes in relation to the performance of the services it performs in terms of this Agreement, any and all other disputes and/or queries must be addressed to Sanlam Life directly.
- 10.2 You must give us written details of any dispute as soon as it arises by submitting a ticket via our <u>support portal</u>. Sometimes, you may have only a limited time within which to advise EasyEquities of a dispute. If you do not advise us of the dispute within the allowed time period, we may reject (i.e. not accept) the dispute. Disputes must be referred to EasyEquities' compliance department. Contact information for our compliance department is listed on our Website. EasyEquities will try to settle your dispute quickly and reasonably taking into account industry practice.

11. **TERMINATION**

11.1 This Agreement will terminate upon termination of your EasyProtect Policy.

12. EVENTS OF DEFAULT

- 12.1 An Event of Default includes all of the following:
 - (1) you fail to pay your Premium and your EasyProtect Policy lapses;
 - (2) you breach the terms and conditions of your Policy Document;
 - (3) your EasyProtect Policy is cancelled by Sanlam Life;
 - (4) you do not act in accordance with the terms of this Agreement; or
 - (5) you commit any breach of any representation or warranty that you gave to us in this Agreement or Sanlam Life in relation to your EasyProtect Policy, or if you fail to immediately advise us if any representation or warranty subsequently becomes untrue or misleading after it has been made.
- 12.2 If an Event of Default occurs in relation to you, EasyEquities (or its administrator, receiver, trustee, business rescue practitioner or the like), without prejudice to any other right against you which it may have, may:
 - (1) refuse to accept any further payment of Premiums or any other actions in relation to the EasyProtect Policy via the EasyEquities Platform;
 - (2) recover any sums which are payable by you in respect of the EasyProtect Policy;
- 12.3 We do not owe you any duty to consider your interests in exercising our rights on the occurrence of an Event of Default.
- 12.4 You must give notice to EasyEquities if you have reason to believe that an Event of Default has occurred in relation to your Account or if you have reason to believe that an Event of Default will occur.

13. BREACH

- 13.1 Should either Party ("**Defaulting Party**") breach (fail to comply with) any of the provisions of this Agreement, then the other Party ("**Aggrieved Party**") may give the Defaulting Party 7 (seven) Business Days written notice or such longer period of time as required by the Applicable Law, to comply or correct the breach. If the Defaulting Party fails to comply with the notice, the Aggrieved Party may:
 - (1) claim immediate payment and/or performance by the Defaulting Party of all of the Defaulting Party's obligations that are due for performance under the Agreement; or
 - (2) cancel this Agreement upon written notice to the Defaulting Party where the breach constitutes a material breach (a material breach is one that defeats the purpose of the Agreement),

in either event without prejudice to the Aggrieved Party's right to claim damages or to exercise any other rights that the Aggrieved Party may have under this Agreement or in law.



- 13.2 Without detracting from the provisions of clause 13.1, the Aggrieved Party may cancel this Agreement at any time by giving to the Defaulting Party notice of the cancellation if:
 - (1) the Defaulting Party commits a material breach of this Agreement which cannot be corrected;
 - (2) the Defaulting Party is, other than for the purposes of reconstruction or amalgamation, placed under voluntary or compulsory sequestration, winding-up, judicial management, business rescue or the equivalent of any of these in any country;
 - (3) a judgment against the Defaulting Party which cannot be appealed; or
 - (4) the Defaulting Party makes or offers to make a general assignment or any arrangement or composition with or for the benefit of its creditors generally (or any class of its creditors) for releasing it wholly or partially from its debts.
- 13.3 Any cancellation of this Agreement by the Aggrieved Party will be effective once a cancellation notice has been received by the Defaulting Party (in the case of a material breach) or the date of the breach (in circumstances mentioned in clauses 13.1(2), 13.2(3) or 13.2(4)).
- 13.4 Any cancellation is without prejudice to any claim that either Party may have in respect of any breach of the terms and conditions of this Agreement by the other Party arising before the Agreement was cancelled.

14. VARIATION OF THIS AGREEMENT

- 14.1 This Agreement may be varied by EasyEquities at any time. The variation will be effected by publishing the new version of the Agreement on the Website and will apply to the services provided by us under this Agreement from the date of publication.
- 14.2 Alternatively, we may notify you by email whenever a variation of this Agreement is made and provide you with details of same and when such variation will take effect and, if necessary, where you can find a copy of any new version of the Agreement on the Website.
- 14.3 You acknowledge that by continuing to have an Account with us, you agree to be bound by any new version of the Agreement, published on the Website, emailed to you or delivered to you in hard copy or by any other manner from time to time.
- 14.4 Any amended Agreement, as published on our Website, will supersede any previous agreement on the same subject matter, and will govern your use of the EasyEquities Platform to apply for and take out an EasyProtect Policy on the date the amended Agreement comes into effect. It is therefore your responsibility to ensure that you are aware of the latest version of the Agreement as published on the Website.

15. POLICY QUERIES AND COMPLAINTS

- 15.1 If you have any questions about any aspect of your EasyProtect Policy, please visit the EasyProtect page here: <u>https://support.easyprotect.co.za/support/home</u>.
- 15.2 All changes that you want to make to your personal details or your benefits can be made by logging a ticket on the support portal here: <u>https://support.easyprotect.co.za/support/tickets/new</u> to request changes.
- 15.3 Should you wish to send your request and/or complaint in writing to Sanlam Life, you may do so via email at: easyprotect@sanlamindie.co.za.
- 15.4 EasyEquities acts only as an intermediary for Sanlam Life and is only responsible for providing services as described in this Agreement which services are governed by FAIS. If you are not satisfied with the services provided to you by EasyEquities under this Agreement and wish to complain, please refer to our complaints policy found <u>here</u> for the steps on how to lodge a complaint:.
- 15.5 All complaints with regards to the EasyProtect Policy should be addressed to Sanlam Life directly as set out in your Policy Document.
- 15.6 EasyEquities will not be liable nor responsible for any failure by Sanlam Life to fulfil its obligations to you in terms of the Policy Document. Additionally, EasyEquities will not be responsible for Sanlam Life's failure or refusal to pay the Cover Amount or any related benefits and/or monies due to you.



16. **GENERAL**

- 16.1 This Agreement is the whole agreement between the Parties.
- 16.2 No indulgence by a Party to another Party, or failure to enforce the terms of this Agreement, will be interpreted as a waiver or be capable of founding an estoppel (estoppel is a legal principle which allows a court to stop a litigant from taking an action which he/she would otherwise be able to take).
- 16.3 The Parties will do everything reasonable to ensure the effectiveness of this Agreement and the performance of their obligations under the Agreement.
- 16.4 If a term of this Agreement is illegal or unenforceable, that particular term may be cancelled and the remaining terms of the Agreement will still operate.
- 16.5 This Agreement is governed by South African law.
- 16.6 The Parties consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Division, Pretoria in regard to all matters arising from this Agreement.
- 16.7 This Agreement may be executed in counterparts, each of which will be an original and which together constitute the same agreement. Signature of this Agreement by the Parties sent electronically by fax, email or by electronically accepting the terms and conditions on the EasyEquities Platform and/or Website will be treated as the Party's original signatures for all purposes under this Agreement. Sending copies of this Agreement and the pages requiring signatures by fax, by email in "portable document format" ("**pdf**") form, or by any other electronic means intended to preserve the original appearance of the Agreement, or by a combination of these methods, will be effective execution and delivery of this Agreement to the Parties and may be used as an original Agreement for all purposes. You acknowledge that by continuing to engage in any Trading activity using the EasyEquities Platform, you agree to be bound by the latest version of the Agreement, published on the EasyEquities Platform and/or the Website, emailed to you or delivered to you in hard copy or by any other manner from time to time.
- 16.8 You authorise EasyEquities to email or otherwise contact you at any time in order to discuss any aspect of EasyProtect.