vitallegal

Because every case is vital

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Conflict of Interest Policy

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Reg. No. 2013/150097/07 | Vital Legal Services (Pty) Ltd is an authorised Financial Services Provider, FSP No. 40817
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GUARDRISK TAILORED RISK SOLUTIONS
AUTHORISED FSP (75) AND A LICENSED NON-LIFE INSURER. AUTHORISED FSP 40817

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Instructions: This document serves to outline the policies and procedures surrounding the effect and result in terms of any conflict of interest that arise from or during the normal course of business of VITAL LEGAL SERVICES, it's employees and or associates. VITAL LEGAL SERVICES is a registered financial services provider - FSP40817 and holds various agreements with Insurers and Underwriting Managers.

CONFLICT OF INTEREST DEFINED

A conflict of interest is defined as an actual or perceived interest by a (staff member/board member) in an action that results in, or has the appearance of resulting in, personal, organisational, or professional gain.

A conflict of interest occurs when an employee/Board member has a direct or fiduciary interest in another relationship. A conflict of interest could include:

- Ownership with a member of the Board of Directors/ Trustees or an employee where one or the other has supervisory authority over the other or with a client who receives services.
- Employment of or by a member of the Board of Directors/ Trustees or an employee where one or the other has supervisory authority over the other or with a client who receives services.
- Contractual relationship with a member of the Board of Directors/Trustees or an employee where one or the other has supervisory authority over the other or with a client who receives services.
- Creditor or debtor to a member of the Board of Directors/ Trustees or an employee where one or the other has supervisory authority over the other or with a client who receives services.
- Consultative or consumer relationship with a member of the Board of Directors/Trustees or an employee where one or the other has supervisory authority over the other or with a client who receives services.

The definition of conflict of interest includes any bias or the appearance of bias in a decision-making process that would reflect a dual role played by a member of the organisation or group. An example, for instance, might involve a person who is an employee and a Board member, or a person who is an employee and who hires family members as consultants. Furthermore, NO SIGN-ON BONUS by any means in order to join our organisation in the specific role as advisor. This bonus could include but is not limited to:

a. any financial interest offered or received directly or indirectly, upfront or deferred, and with or without conditions, as an incentive to become a provider; and

b. a financial interest referred to in paragraph (a) includes but is not limited to-

   i. compensation for the-

      potential or actual loss of any benefit including any form of income, or part thereof; or

   ii. cost associated with the establishment of a provider's business or operations, including the sourcing of business, relating to the rendering of financial services; or

   iii. a loan, advance, credit facility or any other similar arrangement.

EMPLOYEE RESPONSIBILITIES

It is in the interest of the organisation, individual staff, and Board members to strengthen trust and confidence in each other, to expedite resolution of problems, to mitigate the effect and to minimise organisational and individual stress that can be caused by a conflict of interest.

Employees are to avoid any conflict of interest, even the appearance of a conflict of interest. This organisation serves the community as a whole rather than only serving a special interest group. The appearance of a conflict of interest can cause embarrassment to the organisation and jeopardise the credibility of the organisation. Any conflict of interest, potential conflict of interest, or the appearance of a conflict of interest is to be reported to your supervisor immediately. Employees are to maintain independence and objectivity with clients, the community, and organisation. Employees are called to maintain a sense of fairness, civility, ethics and personal integrity even though law, regulation, or custom does not require them.

ACCEPTANCE OF GIFTS:

Employees, members of employee's immediate family, and members of the Board are prohibited from accepting gifts, money or gratuities from the following:

a. Persons receiving benefits or services from the organisation;

b. Any person or organisation performing or seeking to perform services under contract with the organisation; and

c. Persons who are otherwise in a position to benefit from the actions of any employee of the organisation.

Employees may, with the prior written approval of their supervisor, receive honoraria for lectures and other such activities while on personal days, compensatory time, annual leave, or leave without pay. If the employee is acting in any official capacity, honoraria received by an employee in connection with activities relating to employment with the organisation are to be paid to the organisation.