

international affiliations

As a founding member of the World Federation of Insurance Intermediaries we are able to influence international developments and provide our members with information on the latest international developments in the intermediary arena. Our association with WFII also allows us to ensure that local practices are benchmarked against global best practice.

We are represented on the WFII World Council and the Chief Staff Executive Committee.

governance and secretariat

FIA is incorporated as a section 21 (not for gain) company and is governed by a board of directors. Other than our chief executive and his staff, who is a full time employee, directors are selected, annually, from members in good standing at the annual general meeting.

We employ a full time secretariat based in Centurion and operate through a number of standing committees where members debate and formulate FIA policy guidelines for member practices.



our mission

FIA promotes the interest of its members as financial services intermediaries by:

- negotiating with authorities, product suppliers and appropriate organisations
- assisting members with technical, legal and administrative services
- requiring subscription to our professional Code of Conduct

... to protect, promote and advance the image, standing and common interests of professional financial or investment advisors and financial services intermediaries in the Republic of South Africa and to improve the standard of insurance, financial advice and investment broking generally in the industry by enforcing the code of conduct of FIA

our vision

FIA will be the dominant intermediary association with strong external recognition and international skills. We will influence member training and education and provide solutions to industry challenges. This will be achieved through an effective structure and management.

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on your side

fia

Financial Intermediaries Association
of Southern Africa

on your side



Financial Intermediaries Association of Southern Africa

who we are

FIA is the pre-eminent representative body for financial services intermediaries.

Our origins date back over 50 years, with the formation of the Insurance Brokers Association of Southern Africa (IBA) in 1949. In 1978 the IBA merged with other similar bodies to form a single united national representative body - The South African Insurance Brokers Association (SAIBA).

Since then, the insurance broking industry has evolved and become an integral part of the broader financial services arena. As a result, SAIBA was restructured in 1999 to accommodate the overall interests of financial service intermediaries, and the South African Financial Services Intermediaries Association (SAFSIA) was formed.

SAFSIA has, therefore provided over half a century of service to the insurance intermediary fraternity.

The IBC was established in 1979 as a national umbrella organization exclusively for independent brokers. The urgent need was identified to have a unified voice in the financial services industry and a body to act collectively, not only in the interest of its members, but for the industry as a whole.

FIA: Our members currently act as intermediaries for more than 90% of all Short Term Insurance, more than 60% of Life Assurance and related investment products and more than 80% of Retirement Fund business in South Africa.

Our members are large and small business individuals as well as corporate financial Intermediary services companies in Southern Africa



what do we do?

Our most important function is to represent the collective interests of our members within the financial services industry, the financial services regulator and other organs of government that may impact on the way in which members conduct their business. We engage with these stakeholders in a way that will ensure the best outcomes for all parties concerned.

We also provide members with information and guidance regarding issues facing them in their business, and assist and encourage members to operate at the highest level of professionalism by adopting 'best practice' methodologies in the way they serve their customers.

FIA is the representative body of choice

Because of the size and quality of our members and the share of business generated through our members, we *do facto* represent the voice of financial services intermediaries in South Africa.

We have positioned ourselves as a truly professional association and our members are recognised as professional practitioners. Members have, to a large extent, become the custodians of technical expertise in their specific disciplines.

membership benefits

1. Membership of an association that strives for the highest level of professional conduct by its constituents
2. Members are allowed to use our logo on their corporate stationery, thus demonstrating affiliation to be respected industry association
3. Circulars and newsletters keep you informed of developments in the financial services industry, both locally and overseas
4. As a member, you could be eligible to serve on a technical committee
5. Informative general assemblies, workshops and seminars are organised from time to time for the benefit of the members
6. We can assist you with problems and queries related to the running of your business and the financial services industry
7. Up to date and ongoing compliance advice
8. Special membership status and reduced fees
9. Unique advertising material
10. Wide media coverage promoting the image of the members
11. Access to all important industry related information
12. Range of benefits for individual members

code of conduct and practice

In addition to the compliance and conduct requirements of the FAIS Act, 2002 (Financial Advisors and Intermediary Services), members are obliged to conduct business in terms of our Code of Conduct and Practices which is aimed at developing and maintaining a professional relationship with clients, each other, the regulator and the financial services product providers.

our objectives

As a mouthpiece of the intermediary industry and custodian of its members' interest, our main objectives are:

- To protect, promote and advance the common interests of our members.
- To promote agreement and co-operation between members on matters of mutual interest and to provide the mechanism for the examination and reconciliation of any differences
- To do all such things as may, in the opinion of the directors, be necessary, proper or advisable for the general advancement of the interests of the members or which may be necessary for, or incidental or conducive to the attainment of any of FIA's objectives
- To introduce and maintain a high level of professionalism in the financial services market for the benefit of the consumer
- To harness the collective wisdom of the members