



## SOUTH AFRICAN UNDERWRITING MANAGERS ASSOCIATION

# MEMBER CODE OF CONDUCT

- In the promotion of professionalism and high ethical standards MEMBERS shall comply with all of the standards below;
- At all times conduct business in an honest, fair and equitable manner and with good faith and integrity.
- Act with due skill, care and diligence; and maintain objectivity in underwriting and claims handling.
- Treat everyone equally and fairly no matter race, age, sexual orientation, disability or religion.
- In areas of conflict or divergence of views from Members, present a balanced case respecting the different views.
- Comply with all legislation and regulatory requirements.
- Refrain from committing any malicious act or making any malicious statement against another member/sector of the insurance market.
- Refrain from issuing statements which would bring the insurance industry into disrepute.
- Undertake not to issue statements or advertisements which make false, misleading and/or extravagant claims.
- Ensure that the extent of the cover provided is clear and unambiguous.
- Ensure that all independent intermediaries with whom they deal comply with legislation relating to payment of premiums to insurers, and payment of premiums is made in terms of the policy of insurance as originally arranged.
- Comply with the requirements for and maintain PI and Fidelity Guarantee insurance.
- At all times remain financially solvent.
- Commitment to continuous education and professional development.

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<sup>i</sup> Source: <https://sauma.org/sauma-code-of-conduct-2/>