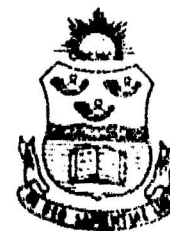


INSTITUUT VIR EIETYDSE GESKIEDENIS

Die Universiteit van die Oranje-Vrystaat



Publikasie
nr.
0101718

Datum
8.02.21.9.0.6.0

Onderwerp
nr.
086

Dokument
nr.
12145

29 FEB 1980

DAILY DISPATCH

Jg..... Nr..... P. 10 Dat.....

New body protects insurance interests

The South African Insurance Brokers' Association (SAIBA) was inaugurated on February 8 last year as a result of a merger between the three previously existing associations the Incorporated Insurance Brokers Association (IIBA), the South African Registered Insurance Brokers Association (SARIBA) and the South African Life Assurance Brokers Association.

By forming this new insurance brokers association the interests of the broking profession are now severed by one body, a move that was welcomed by the Registrar of Financial Institutions when he addressed the inaugural meeting of the association last year.

The association's main objectives are to protect the interests of member insurance brokers and the general insurance-buying public and to promote the integrity and standing of the insurance broking profession.

A code of conduct has been formulated for this purpose and a copy of this document can be made available to any member of the public on request to a member of SAIBA.

The Border region was formed on September 3 last year and following the annual meeting last Friday the committee for the 1980/1981 year is: Mr Peter

Kidson, chairman; Mr Eddie Loppnow, vice-chairman; Mr Pat Bishop, education; Mr Winston Wood, insurance company liaison; Mr Bill Cozens, secretary and public relations.

In due course SAIBA intends to introduce the licensing and registration of brokers and a draft Bill has already been presented to the Registrar dealing with such licensing of intermediaries.

When this legislation is concluded any intermediary who does not qualify for membership or who has not applied for membership will be precluded from representing more than one insurance company for short term business and one company for long term business and will act in the capacity of an agent as opposed to a broker.

South Africa's insurance brokers have undoubtedly made great strides towards unity and recognition of vital high ethical standards in their rapidly developing profession, which must reach eventual conclusions with correct licensing and registration. It is the insuring public who stand to reap the greatest benefit from SAIBA.

Any person or organisation wishing to make application for membership should contact the secretary, W. S. Cozens, P. O. Box 831, East London, or telephone 24831.

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