

Policy for the Safeguarding of Client Funds for FRONTIER MARKETS (PTY) LTD, a Financial Service Provider in South Africa

Effective Date: 01.03.2024

Last Reviewed: 01.03.2024

Policy ID: SP

Approval Authority: CEO with FRONTIER MARKETS (PTY) LTD

Purpose:

The purpose of this policy is to define the procedures and controls FRONTIER MARKETS (PTY) LTD will put in place to ensure the safeguarding of client funds, in compliance with South African regulatory requirements and international best practices.

Scope:

This policy applies to all employees, contractors, and affiliated parties of FRONTIER MARKETS (PTY) LTD who interact with, manage, or control client funds in any capacity.

Definitions:

- **Client Funds:** Any funds held on behalf of clients for the purpose of investment or financial management.
 - **FSP:** Financial Service Provider, as recognized under the Financial Advisory and Intermediary Services (FAIS) Act, 2002 of South Africa.
 - **Segregation of Funds:** The separation of client funds from FRONTIER MARKETS (PTY) LTD 's operating funds.
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Policy:

Segregation of Client Funds

1. All client funds shall be kept separate from the company's own funds.
2. Client funds will be deposited into a segregated bank account with a reputable Licenced South African financial institution.

Identification and Reconciliation

1. A unique client identifier will be used for each client to ensure accurate fund allocation.
2. Daily reconciliation will be conducted to verify that client funds are accurately accounted for.

Authorization

1. Only authorized personnel will have access to accounts where client funds are stored.
2. Multiple layers of authorization will be required for the release or transfer of any client funds.

Record-Keeping

1. Detailed and time-stamped records will be maintained for all transactions involving client funds.
2. All transaction records will be archived securely for at least five years, in compliance with South African legal requirements.

Client Communication

1. Clients will be informed through transparent and straightforward communication about any fees, charges, and terms associated with the management of their funds.
2. Account statements will be provided to clients on a monthly basis or upon request.

Risk Management

1. Regular audits will be conducted to identify any risks to the safeguarding of client funds.
2. In the event of any discrepancy or potential fraud, immediate action will be taken, including but not limited to, freezing the implicated account and reporting to regulatory authorities.

Breach of Policy

1. Any breach of this policy will be considered a serious violation and will be subject to disciplinary actions, including possible termination and legal consequences.

Compliance

1. This policy is compliant with the Financial Advisory and Intermediary Services (FAIS) Act, 2002 and other relevant South African financial regulations.

Review and Amendment:

1. This policy will be reviewed annually or as required by changes in law or internal procedures.

Approval:

This policy is approved by [Approver's Name] on [Approval Date].

Signature:

Fransoa Daniel Swart



CEO with FRONTIER MARKETS (PTY) LTD