
17th April 2025, Thursday

Subject: PASA Compliance & Debit Order Mandates

Dear Broker/Client,

We are reaching out to you about PASA debit order processing requirements and the necessary steps to ensure compliance. This is just a friendly reminder of the key points that need your attention.

IMPORTANT PASA COMPLIANCE REQUIREMENTS

To ensure compliance with PASA regulations, your payment mandates must be completed in full on the following sections:

- Abbreviated short name of the collecting party (**Origen Policy Number**)
- Deduction amount (**Debit Amount at the time of Quotation acceptance**)
- Deduction date (**Debit Order Date being 1st, 7th or 15th ONLY**) unfortunately no other dates are available
- Policy Holder's/Account holder's surname, initial, and bank account number (**if the policyholder is not the account holder the Company, Close Corporation, Trust or Association part needs to be fully completed**)

COMPLIANCE & CONSEQUENCES OF NON-COMPLIANCE

Random Audits:

Nedbank, as the sponsoring bank, conducts periodic audits to verify mandate compliance.

Penalties for Non-Compliance:

A R1,000 penalty per deficient mandate, which will be charged to the broker/service provider's account. Possible listing on the User Debit Order Abuse List, restricting the ability to move to another bank and/or continue collections.

SUMMARY OF THE DEBIT ORDER MANDATE FORM

The form includes key details required for compliance with PASA regulations:

Customer & Account Information:

- Name and address of the account holder
- Bank account details (account number, bank name, branch code, and account type)
- Payment amount (which may vary based on fees, increases, or corrections)
- Payment date and frequency of the debit order
- Debit orders remain active until the agreement is cancelled or lapses

Abbreviated User Reference (ABSIN):

- A Registered Broker ABSIN must be provided, limited to 10 characters
- This reference will appear on the account holder's bank statement to identify the debit order
- Changes to the ABSIN require 30 days' written notice

Debit Order Authorization & Mandate:

- The agreement is linked to a contract
- The mandate remains valid unless cancelled with 30 days' written notice
- Cancellation of the mandate does not terminate the underlying agreement

Authority & Consent:

The account holder consents to:

- The use of an electronic debit order tracking system
- Debits occurring within a 10-day window of the selected payment date
- The transfer of the mandate to a third party if the agreement is assigned

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- Payment instructions are treated as if issued by the account holder
- If a payment date falls on a weekend or public holiday, the debit occurs on the next business day

We strongly encourage you to review your mandates to ensure compliance and avoid reversals and/or penalties. If you need any assistance or clarification, please feel free to contact us.

Team Origen

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