

July 2012

LIBRA FINANCIAL SERVICES

SERVICE LEVEL AGREEMENT (S.L.A.)

This document provides an overview of our unique and valuable Service Level Agreement (S.L.A.) and also provides detailed elements of the SLA . It is an essential tool on any Group or Employee Benefits Package and ensures that the overall objectives of the scheme or fund are met in the most appropriate manner and long term sustainability is achieved as well . Libra Financial Services prides itself on the services and value added benefits that we offer all our clients over and above the standard products available in the industry and this is where we are unique .

Key factors of the S.L.A.

1. The level of service envisaged relies on both quality Human and Information Technology resources which Libra Financial Services certainly possesses.
2. Libra provides the following in - house key personnel for each large corporate client to manage the SLA : (Minimum)
 - 1 X Corporate Relations Manager .
 - 1 X Corporate Client Administrator .
3. Should it be found that Libra Financial service's areas of responsibility have been factually negligent , then we would waive the particular monthly fee for that particular member and action.
4. It must be emphasized that Libra Financial Services will perform an advisory service mainly but also possesses valuable servicing abilities . The actual member claims

and production of member packs / cards will be handled by the specific administrator selected .

5. The agreement will be reviewed annually on scheme anniversary to ensure suitability and overall effectiveness.
6. Annexure A (company overview doc.) provides the detail of Libra Financial Service's unique competitive advantages which enables us to achieve the above!
7. The standard, legislated financial adviser fee includes all of the functions of the service level agreement and therefore there is no additional charge for this agreement. THIS FEE IS INCLUDED IN THE NORMAL RATES PROVIDED BY ALL PRODUCT PROVIDERS AND FINANCIAL ADVISOR PROPOSALS . THE DIFFERENCE IS WHAT THE FINANCIAL ADVISER ACTUALLY DOES FOR THIS FEE AND THIS CAN MAKE THE REAL DIFFERENCE BETWEEN A SUCCESSFUL SCHEME OR FUND AND ONE THAT FAILS. FOR PROVIDENT AND PENSION FUNDS THE FINANCIAL ADVISER FEE IS AN ADDITIONAL COST, HOWEVER OUR COMPANY OFFERS TWO DIFFERENT STRUCTURES ON FEES AS OPPOSED TO THE GENERAL MARKET WHICH STILL MAINLY OFFERS ONLY ONE, IN THAT WE CAN CHARGE A HEAD FEE ONLY AS OPPOSED TO THE TRADITIONAL AND COMMON UPFRONT COST WHICH IS PAYABLE ANNUALLY AND IS VERY EXPENSIVE FOR SMALLER SCHEMES (THIS IS ESPECIALLY RELEVANT TO FUNDS UNDER APPROX. 250 MEMBERS AND ANNUAL CONTRIBUTIONS OF APPROX. R 250 000 OR BELOW.)

Additional items included in this fee are the following :

- Appropriate , qualified advice is provided at all times to the employer and employees on a structured basis – very important . !
- All related and applicable tax issues are serviced.eg annual tax certificates.
- Compliance with all relevant legislation at all times .
- Maintenance of the client database (CRM) via a state- of- the- art system with real time capabilities . Used for marketing , advice , audit and reporting.
- All initial and ongoing required documentation processing and maintenance . Very important at implementation , review and claim stage .

8. Libra Financial Services can provide other valuable financial planning services and products to both the Corporate and Private client markets and we urge you to take advantage of these in order to ensure an optimum financial planning experience for all parties involved . These are the following ;

- **Comprehensive Financial planning analysis**
- **Actuarial expertise for the specific package or others required .(Includes access)**
- **Underwriting expertise for benefit enhancement now and in the future .**
- **Product development and enhancement opportunities to optimize the benefit for all clients eg. terms and conditions relaxed , GAP cover for out of hospital cover , niche products on bank transactional cards . etc !**

9. We strongly urge and recommend all our clients to implement the service level agreement as this ensures that your expectations of product and service are met by means of optimal relationship structuring.

10. Should you find the agreement acceptable then please indicate your acceptance thereof by signing below.

Signed at _____ on _____ of _____ 20_____

For client : _____
(Duly authorised)

Witness : _____

For Libra Financial Services : _____
(Duly Authorised)

Witness : _____

Point	Action	Timing	By Whom	Benefits
1.	Service level agreement implementation. This agreement involves the factors listed below . The servicing of any of our schemes is regarded as paramount. In addition to what the scheme administrators can offer, Libra Financial Services would provide a set level of service according to the client's requirements as this further ensures optimum relationships and objectives are met . (see items listed below):	Within first month – actions range from as and when to monthly right through to annual services.	Appointed Financial Advisors – Libra Financial Services	Accurate determination of responsibilities and accountability. Improved servicing and administration of the fund. Adherence to legal requirements. Overall improved member satisfaction.
A.	Implementation of the relevant scheme or fund .(after acceptance of the proposals) Incl. employer and employee documentation , take on of members electronically and automatically – no application forms are required in most instances , if a large group . Issuing of member's and employer packs to all areas . Training of personnel dept. at employer as and where necessary on all processes etc . Client site visits to ensure acceptance and understanding etc . by all members.	Within first 1-3 months. Must be done asap .	Libra Financial Services , assisted by product providers where necessary .	Ensures optimum acceptance and stability of overall employee package . Secures immediate coverage of benefits asap .
A.	Monthly visits to handle any movements e.g. withdrawals, transfers or additions of members.	Date to be agreed upon by both parties. We recommend immediate action as	Libra Financial Services	Ensures correct administration and overall membership satisfaction. Access to benefits when

		and when event occurs. 5 – 7 working days from receipt of all correct documentation. (Dependant upon actual membership achieved)		needed.
B.	Production of member benefits statements or certificates when required. (tax and other purposes)	Minimum once a year on anniversary (2 working days from request)	Libra Financial Services	Member communication – greater satisfaction.
C.	Regular ,scheme status reports. (incl call centre activity if applicable) Includes presentation to all staff members at branches / outlets nationally	Minimum once a year on anniversary Recommend quarterly – 10 working days from request time	Libra Financial Services	Ensuring achievement of benefit objects.
D.	Ensuring monthly payments / billing are settled accurately	Completed within 5 working days	Libra Financial Services	Proper accounting and fund administration
E.	Annual revision of fund or scheme on anniversary including any member changes. Normally by calendar year end (varies per scheme)	Fully completed within 20 working days after receipt of all correct documentation	Libra Financial Services	Proper administration and reporting, compliance with authorities
F.	Corporate Wellness Programmes – Healthcare and Financial	Recommend at least once per annum but can be structured according to clients requirements .	Libra Financial Services and product provider .	Employee wellbeing and education . leads to optimum acceptance of packages .
G.	Individual consultation with members of staff regarding personal financial planning. If required. (In conjunction with our associates)	Dependant upon specific requirement Financial Needs analysis within 5 working days .	Libra Financial Services	Improved service offering greater financial planning.
H.	Any matter relating to scheme administration. (After receipt of all correct documentation) Libra financial Services has a corporate account manager who oversees all service issues.	E.g. Claims query – 3 day response, benefit payments – 24 – 72 hour turnaround with better schemes.	Libra Financial Services	As in point B, E and F.
I.	Maintenance of client database .(hard copy and electronically) .	All client records eg static data are maintained and	Libras Financial Services	Compliance , improved customer service , auditing

		backed up regularly .		and security .
J.	E mail and fax	48 hour response (Maximum)	Libra Financial Services	Optimal service
K.	Telephone	24 hour response	Libra Financial Services	Optimal service