

THE FINANCIAL SERVICES TRIBUNAL

CASE NO.: FSP54/2022

In the matter between:

LINDA ARTHUR MBELE

APPLICANT

and

KING PRICE INSURANCE COMPANY LTD

RESPONDENT

Re: Application for reconsideration of debarment of FSR.

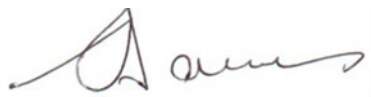
DECISION

- 1 The applicant was debarred as FSR under sec 14 of the FAIS Act 37 of 2002 by the respondent, the employer and FSP. The applicant applies for the reconsideration of the decision under sec 230 of the FSR Act 9 of 2017. The parties waived their rights to a formal hearing.
- 2 The applicant does not dispute that the proper procedure was followed and attacks the decision that he was no longer a fit and proper person as defined by the FAIS Act, i.e., that he is lacking honesty and integrity.
- 3 The complaint against him was the following:

Policy no:KP2791983 - In that on the 1st of June 2022, you deliberately misrepresented the facts on a call after the client's uncle made you aware that he is comparing insurance quotes on behalf of the client and that he does not yet have the intention to commit to this policy. You perverted the facts in the call by stating that you will only activate the policy upon his Instruction thereby placing the client under the impression that you will send him a quote and that he still has time to compare quotes when you have already activated the policy. The client accepted the policy based on perverted facts which is not endorsed by the company which resulted in a client complaint.

- 4 Although the applicant initially denied the charge, he, after evidence, admitted the facts. The only excuse or reason for the contravention was, as he stated, that 'he was trying to make the sale', put differently, in order to earn commission, the applicant misled the uncle of a potential client.
- 5 The application for reconsideration raises the applicant's personal circumstances, which are irrelevant for deciding whether the applicant is a fit and proper person considering the action of the applicant.
- 6 He alleges further that he did not commit fraud, prejudice premium, or put the client at risk nor the company and that there was a misunderstanding between him and the client. The problem is that on the admitted facts and his admission at the hearing this submission has no merit.
- 7 The application for reconsideration is dismissed.

Signed on behalf of the Tribunal on 9 February 2023.

A handwritten signature in dark ink, appearing to read 'LTC Harms', written on a light background.

LTC Harms (deputy chair)