

INTERNAL COMPLAINTS POLICY, COMPLAINTS RESOLUTION SYSTEM & PROCEDURES

1) INTRODUCTION

In the spirit of promoting the highest level of professional and ethical conduct, as well as treating customers fairly principles, this INTERNAL COMPLAINTS & RESOLUTION OF COMPLAINTS POLICY was adopted by the Key Individual(s) of the Financial Services Provider (“FSP”), who resolved that each overseeing individual, representative and staff member of the FSP should abide by the provisions of this policy and pledge their cooperation and commitment by signature thereof.

2) WHAT CONSTITUTES A SERIOUS (NON-ROUTINE) COMPLAINT?

“**complaint**” means, subject to section 26(1)(a)(ii) of the FAIS Act (37 of 2002), a specific complaint relating to a financial service rendered by a FSP or representative to the complainant on or after the date of commencement of the FAIS Act, and in which complaint it is alleged that the provider or representative-

- (a) has contravened or failed to comply with a provision of the Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;
- (b) has willfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or
- (c) has treated the complainant unfairly.

3) WHAT CONSTITUTES A ROUTINE COMPLAINT?

The FSP is committed and dedicated not only to delivering a high standard of service to its clients, but also to fully embedding the Treating Customers Fairly principles within the organization, and for this reason has decided that routine complaints by clients need to be recorded and tracked for quality control purposes.

The following are examples of routine complaints:

- Failure to or lack of proper and regular follow-up with product providers regarding instructions submitted;
- Failure to perform client instructions;
- Delay in turnaround times for processing of client instructions;
- A lack of or poor feedback to client regarding the processing of instructions;
- Poor attitude of servicing staff;

4) BASIC PRINCIPLES OF THE COMPLAINTS RESOLUTION SYSTEM

The FSP is committed to maintain an internal complaint resolution system and procedures based on the following:

- (a) maintenance of a comprehensive complaints policy that outlines the FSP's commitment to, and system and procedures for internal resolution of complaints;
- (b) transparency and visibility, ensuring that clients have full knowledge of the procedures for resolution of their complaints;
- (c) accessibility of facilities, ensuring the existence of easy access to such procedures at the office provider open to clients, or through ancillary postal, fax, telephone or electronic helpdesk support; and
- (d) fairness, ensuring that a resolution of a complaint can during and by means of the resolution process be effected which is fair to both clients and the FSP and its staff.

5) HOW TO LODGE A SERIOUS COMPLAINT

Any client who feels that he/she has been prejudiced in any way by the FSP or its staff and who wishes to lodge a complaint against the FSP **must do so in writing as well as provide full details accompanied by supporting documentation.**

6) HOW TO LODGE A ROUTINE COMPLAINT

Any client who feels that he/she has been treated inappropriately or unfairly **may do so in writing if they wish; or by contacting the FSP by phone; or by calling at the office of the FSP in person and speaking to the Routine Complaints Officer** who will record the complaint and ensure that it is resolved to the satisfaction of the client.

7) INTERNAL PROCEDURE FOR RESOLVING A SERIOUS COMPLAINT

Once a written complaint is received from a client it is to be directed to the SERIOUS COMPLAINTS OFFICER (as indicated in Annexure C) who will be responsible to act as follows:

- (a) **Record** the complaint in the COMPLAINTS REGISTER;
- (b) **Acknowledge receipt** of the complaint in writing to the client as per prescribed template A **within 3 weeks** of receipt of the complaint;
- (c) **Notify the PI Cover** provider;
- (d) **Delegate** the complaint to an appropriate person (if applicable);
- (e) **Investigate** and give proper consideration to the complaint;
- (f) **Supervise and control** the consideration process;
- (g) **Resolve** the complaint successfully and to the satisfaction of the client **within 6 weeks** informing the client of the favorable outcome;
- (h) **Offer** a full and appropriate level of **redress** to the client without delay;
- (i) **Update** COMPLAINTS REGISTER accordingly;

Should the complaint fail to be resolved in favor of the client the officer must act as follows:

- (j) **Inform** the client that the complaint could not be resolved in his/her favor as per prescribed template B;
- (k) **Furnish** the client with **full written reasons** ;
- (l) **Update** COMPLAINTS REGISTER accordingly;

8) INTERNAL PROCEDURE FOR RESOLVING A ROUTINE COMPLAINT

When a client contacts the office of the FSP telephonically or calls at the premises wishing to complain about any matter that is listed in paragraph 3 of this policy or similar matter, such client must be referred or directed to the ROUTINE COMPLAINTS OFFICER (as indicated in Annexure C) who will be required to deal with such complaint as follows:

- (a) Listen carefully to the complaint by the client;
- (b) Empathize with the client (where appropriate);
- (c) Judge whether the complaint has merit;
- (d) If so, offer an apology to the client;
- (e) If not, ensure that any misunderstanding that might exist is removed by explaining material issues to the client for instance where the complaint has arisen as a result of circumstances beyond the administrator's control;
- (f) Record the complaint in the routine complaints register;
- (g) Review procedures that have given rise to the complaint in conjunction with the relevant lines of supervision and ensure that processes are improved as far as possible to prevent similar occurrences in future.