



## COMPLAINTS POLICY

This policy is owned by

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a duly authorised Financial Services Provider.

The processes contained herein forms part of the FSP's internal control structures and procedures.

As the Key Individual of the aforementioned FSP, I

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hereby confirm the adoption of the processes set out in this document.

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Key Individual Signature

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Date

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## STAFF CONFIRMATION SHEET

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I confirm that I have read and understand the contents of this document and that I am aware of my duties in respect thereof

Name	Date	Signature

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## DEFINITIONS

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**Complaint** means a specific complaint relating to a financial service rendered by the 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 FSP or Representative:

- has contravened or failed to comply with a provision of the FAIS Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage; or
- has wilfully 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
- has treated the complainant unfairly

**Complainant** means a specific client who submits a complaint to the FSP for purposes of resolution by the FSP

**Client** means a specific person or group of persons, excluding the general public, who is or may become the subject to whom a financial service is rendered intentionally, or is the successor in title of such person or the beneficiary of such service

**Ombud** means the Ombud for Financial Services Providers

**Internal Complaint Resolution System** means the system and procedures established and maintained by the FSP in accordance with the General Code of Conduct for the resolution of complaints by clients

**Resolution** or **Internal Resolution** in relation to a complaint and a FSP, means the process of resolving a complaint through and in accordance with the internal complaint resolution system and procedures of the FSP

**Rules** mean the Rules on Proceedings of the Officer of the Ombud for Financial Services Providers, as published in Board Notice 81 of 2003.

## INTERNAL COMPLAINTS RESOLUTION PROCEDURE

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Where a complaint has been received or where a client has indicated his, her or its intention to submit a formal complaint with the FSP, the following procedure will be followed:

- Where the complainant has previously communicated the grievance verbally, instruct the complainant to submit the complaint in writing
- As soon as the complaint is received in writing, provide the complainant with written acknowledgement of receipt of the complaint & proceed to record the complaint in the FSP's Complaints Register **within 1 working day**
- Inform the key individual who will attend to the complaint.
- Revert to the complainant with preliminary findings and request supporting documents and/or additional information from the complainant where necessary **within seven working days**. In all instances provide reasons for any decisions taken and communicate any anticipated deviation from the specified timelines
- Where the complaint has not been resolved to the satisfaction of the complainant, inform the complainant of his, her or its right to escalate matter to the Ombud within **6 weeks from date of receipt**
- Update the status of the complaint in the FSP's Complaints Register and file all relevant correspondence for a period of 5 years