

# MANAGEMENT POLICY ON RESOLUTION OF COMPLAINTS

Applicable to Financial Services Providers acting as  
Category I and II Financial Services Providers in  
terms of the Financial Advisory and Intermediary  
Services Act

Implemented for:



*(hereinafter referred to by name or as “FSP”)*

## DECLARATION BY KEY INDIVIDUAL OF

I, the undersigned, PIETER KRÜGER, being the authorised and approved Key individual of the above FSP, hereby declare as follows:

- ✓ I have made myself aware of the contents of this document
- ✓ I will ensure that the processes herein contained are implemented in my business
- ✓ I will ensure that all staff in my business are trained on the aspects of this legislation and as condensed in this document
- ✓ I will ensure that I will at all times avoid any complaints and focus on the maintenance of the relationship with clients
- ✓ I will ensure that the register contained to this policy is updated on at least a quarterly basis
- ✓ I will ensure that this document is updated and reviewed on at least an annual basis.

Signed on this 19<sup>th</sup> day of JANUARY 2017 at WITBANK

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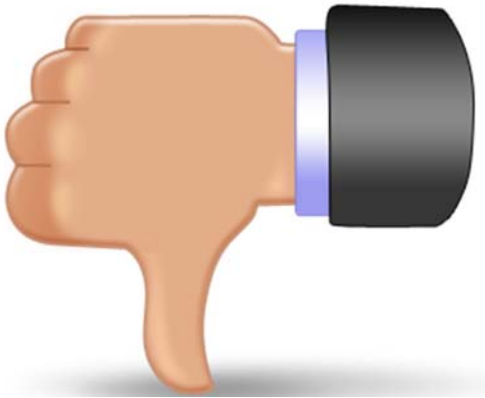
KEY INDIVIDUAL

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## 1. BACKGROUND

The Financial Advisory and Intermediary Services Act (FAIS) and the General Code of Conduct require that all authorised financial services providers (FSPs) implement an internal complaint resolution system and procedures.



These procedures should provide for **KRÜGER BROKERS CC** to handle complaints from clients in a timely and fair manner and where such complaint is not resolved to the client's satisfaction, advise the client of any further steps which may be available to the client in terms of the Act or any other law.

**KRÜGER BROKERS CC** understands and values the importance of its relationship with clients and places a strong emphasis on the maintenance of such relationship. **KRÜGER BROKERS CC** will always strive to ensure that complaints are avoided and if not possible, that complaints are used as a method to improve the business and service to its clients.

Should the complaint turn out to be not of a serious nature, it will still be investigated and the merit in the complaint will be considered and addressed to ensure more effective service to clients and to assist the client in redirecting the complaint, if possible.

**KRÜGER BROKERS CC** commits itself to resolving complaints from clients in a timeous, efficient and fair manner.

## 2. PURPOSE OF POLICY

The purpose of this policy is to ensure compliance with the requirements of FAIS and the General Code of Conduct pertaining to the establishment of a complaints handling process.

This policy will be applicable to complaints falling within the ambit of FAIS and against **KRÜGER BROKERS CC** and its representatives. This policy or a copy thereof will be available to all clients for inspection, on request. The Introduction Letter of **KRÜGER BROKERS CC** will also refer to the existence of this policy and the processes herein contained.

### 3. DEFINITIONS

In terms of FAIS, the following definition is of importance:

“**complaint**” means, subject to section 26(1)(a)(iii), a specific complaint relating to a financial service rendered by a financial services provider or representative to the complainant on or after the date of commencement of this Act, and in which complaint it is alleged that the provider or representative –

- a) has contravened or **failed to comply** with a provision of this Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;
- b) 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
- c) has **treated the complainant unfairly.**

### 4. COMPLAINTS PROCEDURE

#### 4.1 Lodging of complaint

**KRÜGER BROKERS CC** is to request that any client who has a complaint against the FSP or its representatives, **lodge such complaint in writing.**

A **complaints form** is to be completed by the complainant containing sufficient details regarding:

- The full names, ID and/or registration number of the complainant
- The financial product and/or service which has resulted in the complaint
- A summary of the complaint and any supporting documentation.

The completed form is to be submitted via post or email to the FSP for the attention of the Key individual. **Refer to Annexure A for a copy of the complaints form used.**

#### 4.2 Acknowledgement of receipt and investigation of complaint

Upon receipt of the complaint form, an acknowledgement of receipt will be forwarded to the complainant in writing, **within 5 business days** after it has been received.

The Key individual of **KRÜGER BROKERS CC** will be responsible for investigating the complaint and resolving the complaint in a fair and effective manner.

## 4.3 Resolution of complaint

Once a decision has been made it will be communicated to the complainant in writing. If however **within six weeks** of receipt of a complaint, the FSP has been unable to resolve the complaint to the satisfaction of the complainant, the complainant will be informed that:

- The complaint may be referred to the Ombud for Financial Services Providers if the complainant wishes to pursue the matter; and
- The complainant should do so **within six months** of receipt of such notification.

**Refer to Annexure B for a flow diagram setting out the complaints process.**

The Office of the Ombud for Financial Services Providers (FAIS Ombud) was established by the FAIS Act. The FAIS Ombud's role is to resolve disputes between FSPs and their clients in a procedurally fair, informal, economical and expeditious manner. **The FAIS Ombud's jurisdiction is limited to violations which occurred on or after 30 September 2004 and to claims to exceeding R800 000.00.**

The contact details of the FAIS Ombud are as follows:



Sussex Office Park  
Ground Floor, Block B  
473 Lynnwood Road  
Cnr Lynnwood Road & Sussex Avenue  
Lynnwood  
Pretoria  
Tel: 012 470 9080  
Fax: 012 348 3447  
Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)  
Website: [www.faisombud.co.za](http://www.faisombud.co.za)

**Refer to Annexure C for a summary of the process to be followed to lodge a complaint with the Ombud.**

## 4.4 Complaints register

All complaints are to be recorded in the Complaints Register by the Key Individual. The outcome of the complaint will also be recorded in the register.

Furthermore the Key Individual will record any learnings from the complaint together with internal follow-up procedures to ensure avoidance of similar complaints and in general to improve services to avoid complaints from clients.

**Records of complaints will be kept for a minimum of five years as required by the Act.**

## 5. REVISION

This policy document will be reviewed on an annual basis and amended where necessary.

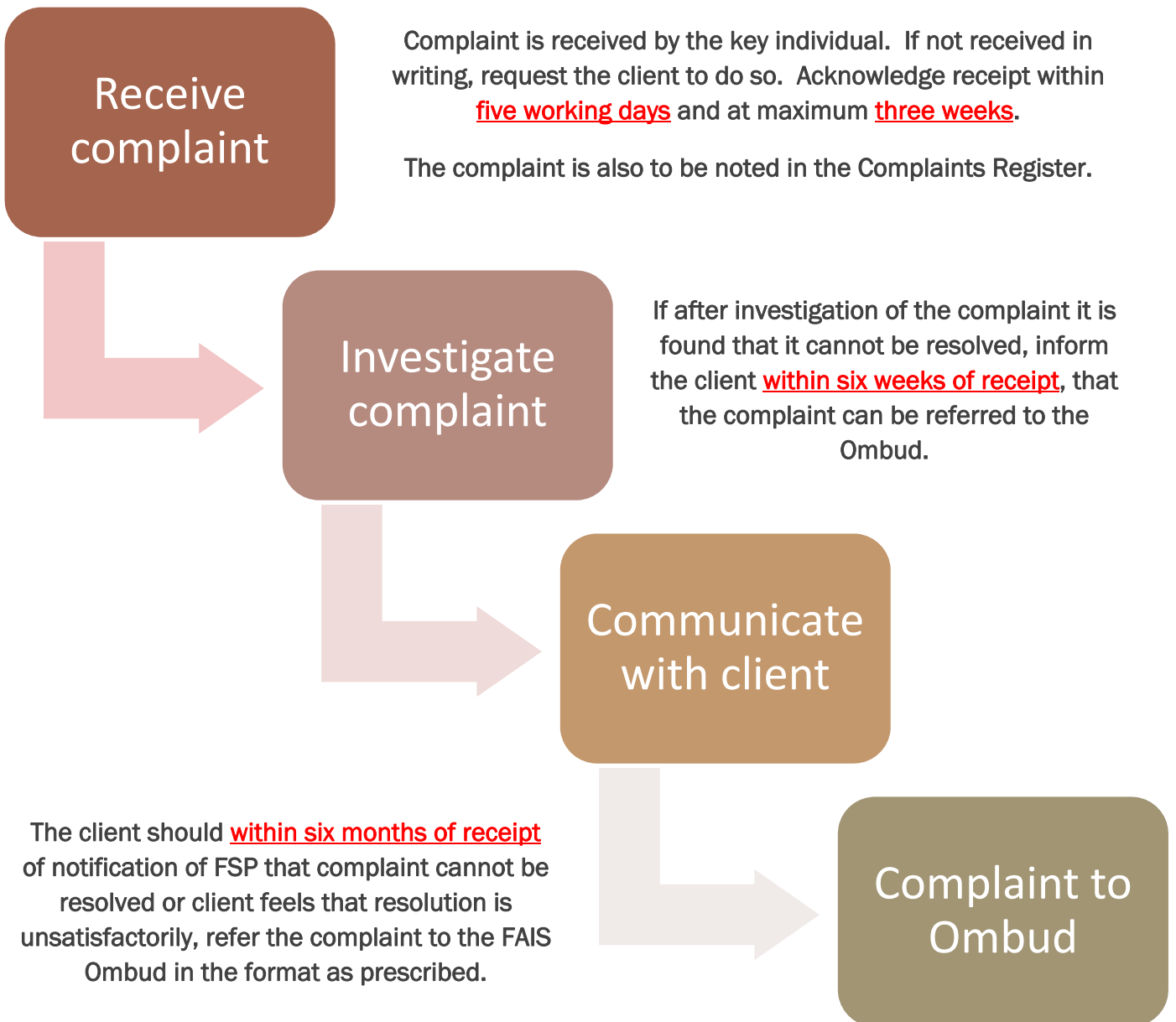
The registers hereto contained will be updated by the key individual and monitored by the external compliance officer on at least a quarterly basis.

FORM TO BE COMPLETED BY A COMPLAINANT LODGING A COMPLAINT AGAINST  
**KRÜGER BROKERS CC**

NAME OF CLIENT	
ID NUMBER / REGISTRATION NUMBER	
CONTACT NUMBER	
EMAIL ADDRESS	
POLICY / FINANCIAL PRODUCT	
POLICY NUMBER / CONTRACT NUMBER	
DESCRIPTION OF COMPLAINT	



## ANNEXURE B: FLOW DIAGRAM OF COMPLAINTS PROCESS



The Key individual should note the outcome of the complaint in the Complaints Register with possible internal follow-up procedures to ensure avoidance of occurrences giving rise to similar complaints or to improve services.

## PROCESS TO FOLLOW TO LODGE A COMPLAINT WITH THE FAIS OMBUD

1. Complete a complaints registration form
2. This form may be downloaded from the website at [www.faisombud.co.za](http://www.faisombud.co.za) or the client may contact the office of the FAIS Ombud by telephone, fax or email and request that a copy of the complaints registration form be faxed, emailed or posted
3. The form is then to be completed with all supporting documentation attached
4. After completion of the form it is to be signed by the complainant
5. The form can then be submitted to the Office of the Ombud in any manner as provided for.

REGISTER TO RECORD COMPLAINTS RECEIVED AGAINST **KRÜGER BROKERS CC**

DATE	DESCRIPTION OF COMPLAINT	ACKNOWLEDGEMENT OF RECEIPT TO CLIENT	OUTCOME COMMUNICATED TO CLIENT	REFERRED TO OMBUD?	LEARNINGS