

## COMPLAINTS RESOLUTION POLICY

## **PURPOSE OF THIS DOCUMENT**

We are a licensed Financial Services Provider with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act. As such we have certain specific duties to you, our clients. One of these duties is to offer you a formal complaints resolution system, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act. The purpose of this document is to inform you of how you can make use of our complaints resolution system, to your advantage.

## **COMPLAINTS MANAGEMENT MISSION**

We are committed to providing our clients with quality service and undertake to manage the affairs of our clients in such a way that it would not be necessary to have a complaint about our service, integrity and commitment. However should it happen that a client does have a complaint, we undertake to:

Resolve client complaints in such a way that is fair to our clients, our FSP and our staff

We undertake to ensure easy access to our complaints resolution process at our offices, or by way of post, e-mail or telephone

Empower and properly train the people in our FSP to deal with complaints, as well as with the escalation of non-routine complaints

If necessary, appoint an independent mediator to resolve the complaint to the benefit of both the client and our FSP

Deal with complaints in a timely and fair manner, with every complaint receiving proper consideration in a process that is managed appropriately and effectively by the responsible staff member

Offer appropriate remedy in all cases where a complaint is resolved in favour of a client

Inform clients of their right to refer their complaints to the FAIS Ombud, should a complaint not be resolved to their satisfaction within six weeks from the date on which the complaint is received

Maintain records of all complaints received for a period of 5 years, which will specify the outcome of all the complaints lodged

If so required, implement follow-up procedures to:

Implement remedial actions to prevent similar complaints from occurring

Improve services and procedures where necessary within the FSP

## **DEFINITION OF A COMPLAINT**

Complaint means a specific complaint relating to a financial service rendered to the client on or after the 30th of September 2004, being the commencement of FAIS, alleging that the FSP:

Contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered or is likely to suffer financial prejudice or damage;

Wilfully or negligently rendered a financial service to the client which has caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or

Treated the client unfairly

The complaint must not be about the investment performance of the product unless the financial performance was guaranteed or the financial performance was so deficient that it creates the presumption that there has been misrepresentation, negligence or mal-administration.

## **SUBMITTING YOUR COMPLAINT**

Should you wish to lay a complaint with us please follow the procedure as outlined below:

If any of our representatives provided you with financial advice or any other intermediary service, and you feel that we or our representative:

did not comply with the Financial Advisory and Intermediary Services Act and that you suffered financial prejudice as a result;

intentionally or negligently gave financial advice or rendered an intermediary service to you which caused prejudice or damage or is likely to cause damage;

treated you unfairly,

you must please submit the complaint in writing and forward it to [complaints@pwvbrokers.co.za](mailto:complaints@pwvbrokers.co.za) or fax to 011 475 3011 or post to P O Box 6436, Weltevreden Park, 1715.

Please include the following details with your complaint:

1. Your name, surname and contact details;
2. A complete description of your complaint;
3. The name of the person who provided you with financial advice or an intermediary service;
4. The date on which the matter complained about occurred;
5. All documentation relating to your complaint;
6. How you would prefer to receive communication from us regarding your complaint i.e. by e-mail, fax, post and please provide us with the e-mail address, fax number or address where you would prefer to receive such communication.

## **OUR COMPLAINTS PROCEDURE**

As soon as we receive your complaint, we will send you an acknowledgement of receipt. Please take into consideration that the method of communication chosen by you will determine how quickly we will receive and respond to your complaint.

We will investigate and attempt to resolve your complaint to your satisfaction within 6 weeks of receipt of your complaint.

If we are unable to resolve your complaint within 6 weeks, or are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the Ombud appointed specifically for this purpose.

The contact details of the Ombud are as follows:

Telephone: +27 12 762 5000 / +27 12 470 9080

Facsimile: +27 86 764 1422 / +27 12 348 3447

E-mail Address: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

Please remember however that you must refer the complaint to the Ombud within 6 months from the date of the notice in which we inform you that we cannot resolve the complaint to your satisfaction.