

COMPLAINTS POLICY

Policy Area	COMPLAINTS	
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Approved By	Heinrich Bothma	
Responsible Manager	Complaints Officer	
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SCOPE

The aim of this policy is to give clear and concise rules when receiving complaints.

REVIEW OF THIS POLICY

The policy shall be reviewed annually to ensure that it meets legal requirements and reflects best practice.

DEFINITIONS

"client query" means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

"complainant" means a person who submits a complaint and includes a —

- (a) client;
- (b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in title;
- (c) person whose life is insured under a financial product that is an insurance policy;
- (d) person that pays a premium or an investment amount in respect of a financial product; member;
- (e) person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider, who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or
- (f) a person acting on behalf of a person referred to in (a) to (f);

"complaint" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that —

- (a) the provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
- (b) the provider or its service supplier's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- (c) the provider or its service supplier has treated the person unfairly;

"compensation payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any –

- (a) goodwill payment;
- (b) payment contractually due to the complainant in terms of the financial product or financial service concerned; or
- (c) refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due; and includes any interest on late payment of any amount referred to in (b) or (c);

"goodwill payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;

"member" in relation to a complainant means a member of a

- (a) pension fund as defined in section 1(1) of the Pension Funds Act, 1956 (Act 52 of 1956);
- (b) friendly society as defined in section 1(1) of the Friendly Societies Act, 1956 (Act 25 of 1956);
- (c) medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998); or
- (d) group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998;

"rejected" in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint;

"reportable complaint" means any complaint other than a complaint that has been –

- (a) upheld immediately by the person who initially received the complaint;
- (b) upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or
- (c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

"upheld" means that a complaint has been finalised wholly or partially in favour of the complainant and that –

- (a) the complainant has explicitly accepted that the matter is fully resolved; or
- (b) it is reasonable for the provider to assume that the complainant has so accepted; and
- (c) all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.

OBJECTIVE

The complaints management framework forms part of the compliance framework. It serves to ensure an accessible, effective, appropriate and fair system for the recording and resolution of all complaints, in order to ensure the fair treatment of clients and stakeholders.

OUR COMMITMENT

Where a complaint arises, these are viewed as an opportunity to engage with our clients, repair relationships and improve our process and service.

Any person responsible for making decisions or recommendations in respect of complaints will be adequately trained, have an appropriate mix of experience, knowledge and skills in complaints handling, fair treatment of customers, the subject matter of the complaints concerned and relevant legal and regulatory matters, not be subject to any conflict of interest and be adequately empowered to make impartial decisions or recommendations.

PROCEDURE

All complaints shall be managed strictly in accordance with the approved internal procedure, which is not overly complicated, or impose unduly burdensome paperwork or other administrative requirements on complainants.

CATEGORISATION OF COMPLAINTS

All complaints shall be categorised in accordance with the following minimum categories:

- complaints relating to the design of a financial product, financial service or related service, including the fees, premiums or other charges related to that financial product or financial service; - TCF OUTCOME 2
- complaints relating to information provided to clients; TCF OUTCOME 3
- complaints relating to advice; TCF OUTCOME 4
- complaints relating to financial product or financial service performance; TCF OUTCOME 5
- complaints relating to service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product; TCF OUTCOME 5
- complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments; TCF OUTCOME 6
- complaints relating to complaints handling; TCF OUTCOME 6
- complaints relating to risk claims, including non-payment of claims; TCF OUTCOME 6
- other complaints

Additional categories relevant to the business may be added. Only categories which are relevant to the business model, products, services and client base, and that will support the effectiveness of the framework in managing conduct risks and effecting improved outcomes and processes for clients may be added.

DECISIONS RELATING TO COMPLAINTS

Where a complaint is upheld, commitments made to make any compensation payment, goodwill payment or to take any other action shall be carried out without undue delay and within any agreed timeframes.

Where a complaint is rejected, the complainant shall be provided with clear and adequate reasons for the decision and must be informed of any applicable escalation or review processes, including how to use them and any relevant time limits.

OMBUD

We endeavour to resolve complaints before a final determination or ruling is made by an Ombud, through the internal escalation process, without impeding or unduly delaying a complainant's access to any Ombud. Full co-operation shall be given to any Ombud with whom we engage.

We regularly monitor determinations, publications and guidance issued by any relevant Ombud with a view to identifying failings or risks in internal policies, services or practices.

RECORDKEEPING, MONITORING, AND ANALYSIS OF COMPLAINTS

All information in respect of complaints and complaint-related information will be accurately, efficiently and securely recorded and stored, for a period of 5 years after the resolution of such complaint. A register and record of all complaints will be kept. The register will record at least the following information on every complaint:

- Details of the complaint
- Categorisation of the complaint
- Progress made
- Escalation and appeal of the complaint
- Responsible person to deal with the complaint
- Escalation to any Ombud
- Outcome (including compensation, where applicable)
- Date when a complaint has been resolved; and
- Whether the complaint is a reportable complaint in terms of legislation

MANAGEMENT INFORMATION AND ACTION

Complaints Management Information shall be analysed and utilised to identify trends, manage conduct risks and effect improved outcomes and processes for clients, and to prevent recurrences of poor outcomes and errors.

REPORTING COMPLAINTS INFORMATION

Internal procedures ensure all required reporting to any relevant designated authority or the public in general. The following information must be recorded in respect of reportable complaints:

- all relevant details of the complainant and the subject matter of the complaint;
- copies of all relevant evidence, correspondence and decisions;
- the complaint categorisation
- progress and status of the complaint, including whether such progress is within or outside any set timelines.