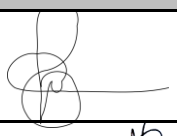
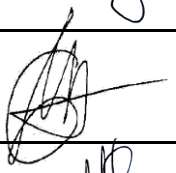
FAIS: COMPLAINTS MANAGEMENT POLICY

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FAIS: COMPLAINTS MANAGEMENT POLICY **1**
1. Introduction 3
2. Scope 3
3. Applicability and implementation of the policy 3
4. Approval and adoption of the policy 4
5. Responsibility to review the policy 4
6. Allocation of responsibilities 4
7. Distribution and accessibility of the policy 5
8. Policy statement 5
9. Definitions 6
10. Performance standards, remuneration and reward strategies 7
11. Complaints procedure 7
12. Categorisation of complaints and recordkeeping 9
13. Escalation, review and decisions relating to complaints 10
14. Complaints relating to service suppliers and juristic representatives(if applicable) 10
15. Monitoring, analysis and reporting 10
16. Engagement with the Ombud 11
17. Policy changes 11

1. Introduction

Section 17 of the General Code of Conduct for Authorised Financial Services Providers and Representatives ("the General Code of Conduct"), requires that each FSP must "*maintain and operate an adequate and effective complaints management framework to ensure the effective resolution of complaints and the fair treatment to the complainant*".

The Treating Customers Fairly outcomes furthermore require that *"customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint."*

2. Scope

The objective of this policy establishes a complaints management framework commensurate with the FSP size, nature, and complexity of the business model, services and clients, setting out the procedures that will enable the FSP to consider a complaint having gathered all information relevant to the complaint, and that does not impose unreasonable constraints on complainants. This policy and the internal complaints management procedures, complaints register and any further measures to receive, record, investigate and respond to complaints received shall form the Complaints Management Framework.

The policy provides for the following as required by the General Code of Conduct, Part XI:

- Objectives, key principles and allocation of responsibilities in dealing with complaints;
- performance standards and remuneration and reward strategies for complaints management;
- procedures for management and categorisation of complaints;
- expected timeframes and the extension thereof
- procedures for the escalation, decision-making, monitoring, oversight and review of the complaints management framework;
- record-keeping of complaints;
- Monitoring, analysis of complaints for risk, trends, actions taken and effectiveness of the complaints management framework and reporting to the governing body;
- Communication with complaints and persons representing complainants on the complaints and the complaints management procedures;
- Engagement between the provider and the relevant ombud;
- Meeting the requirements and reporting to the Authority and public reporting;
- Procedure to manage complaints relating to the FSP's representatives and service suppliers relating to rendering of financial services.
- General monitoring of the complaints management framework.

3. Applicability and implementation of the policy

This policy applies to:

- All employees;
- Management
- Juristic Reps
- Key Individuals
- The subsidiaries of the company.

All Key Individuals, representatives, and staff members will be required to familiarise themselves with this policy and undergo training, which will be noted in the Training Register.

The complaints management policy is binding on all Key Individuals, representatives and employees. Any non-compliance with the policy will be regarded as serious misconduct and will be dealt with according to the FSP's disciplinary procedures.

4. Approval and adoption of the policy

The Board of Directors as the body or the person with the highest level of authority in the FSP is responsible for ensuring that the FSP develops, adopts and maintains an effective complaints management framework.

The signature on page 1 of this policy signifies approval of the Complaints management policy.

5. Responsibility to review the policy

The FSP will review the policy as legislation and/or best practices change or at least annually.

6. Allocation of responsibilities

The following are the roles and responsibilities of the persons responsible for the complaints management framework:

The board of directors/ Governing body or key individuals of the provider are responsible for

- effective complaints management;
- approval of the complaints management framework;
- approve changes to the complaints management framework; and
- overseeing the effectiveness of the implementation of the provider's complaints management framework.

The Key Individual or nominated person shall be responsible for making decisions and recommendations in respect of complaints and as such:

- Will receive adequate training;
- Have sufficient knowledge, experience and skill in the following:
    - Dealing with complaints;
    - Fair treatment of customers;
    - The various subject matter of complaints;
    - Relevant legal and regulatory matters
- Not be subject to conflict of interest; and
- Be adequately empowered to make impartial decisions or recommendations.

The Directors shall be responsible for them to receive, categorise, record and any further administrative matters concerning the complaint.

The representative must ensure that any complaint received is directed to the Key Individual to ensure the complaint is submitted according to the complaint's procedure.

7. Distribution and accessibility of the policy

The FSP must ensure that its complaints management procedures are accessible through channels appropriate to the FSP clients.

The FSP shall make the policy available at its office during normal office hours, the FSP disclosure or letter of introduction shall stipulate that a complaints management policy is available and how to request the same and, it shall be published on the FSP website.

The policy will be available to the employees, and representatives in electronic and/or printed format.

8. Policy statement

The General code of conduct states that a provider (namely an authorised financial services provider and/or a representative) *must at all times render financial services honestly, fairly, with due skill, care and diligence and in the interest of the clients and the integrity of the financial services industry.*

The FSP and its representatives are committed to treating customers fairly and rendering financial services with due care and diligence. It is important to address and deal with complaints in a timely and fair manner and to monitor and improve our service delivery. The following are the key principles for dealing with complaints:

Accessible and Transparent:

- The FSP must ensure the complaint management procedures are accessible and free of charge;
- Communication with the complainant must be in plain language;
- A client shall, where possible, be provided with a single point of contact for submission of complaints;
- The FSP must disclose to the client the information required and how it must be submitted to the FSP;
- The FSP must ensure that the client is aware of any of his/her responsibilities;
- The FSP must ensure transparency through the process and ensure that clients have full knowledge of the internal procedures and the progress of the complaint;
- Any delays in attending to the complaint shall be communicated to the complainant;
- The decision of the FSP must be communicated to the complainant;
- Informing clients of their right to escalate the complaint to the FAIS Ombud if the complaint is not resolved to the satisfaction of the client;
- Co-operation, open and honest communication with the relevant Ombud.

Commitment to resolving the complaint in a fair manner

- Ensure that complaints will be handled in a manner that is fair towards our clients and employees;
- The FSP shall respond to the complaint when it is brought to the attention of the FSP;
- The FSP shall take the appropriate steps to investigate the complaint

- Ensure a complainant will receive full and appropriate redress in all cases in which a complaint is resolved in the favour of the client;
- Proper record-keeping of complaints.

Improvement

- Complaint-related information shall be analysed to improve systems and procedures and to ensure that the event that gave rise to the complaint is avoided in the future.

9. Definitions

The following terms are defined as indicated below by the General Code of Good Conduct for Authorised Financial Services Providers and Representatives:

"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 person's 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; (e) member; (f) 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 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 willful 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's 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, noncompliance, 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;*
"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.*

10. Performance standards, remuneration and reward strategies

The FSP implements sound and sustainable remuneration policies and practices which promote the alignment of the interests of the FSP with those of its clients and avoid excessive risk-taking and unfair treatment of customers. The Key Individual or nominated individual who receives, investigates, assesses and reports complaints shall be remunerated according to the remuneration policies and practices of the FSP to ensure objectivity and impartiality during the complaints management process.

11. Complaints procedure

A complainant may submit a complaint or an expression of dissatisfaction to the FSP or, to the knowledge of the provider, relating to a financial product or financial service provided or offered by the FSP which indicates or alleges, (regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query) that

- the FSP (or our 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 FSP or to which it subscribes;
- the FSP's (or service supplier's) maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or

- the FSP (or its service supplier) has treated the person/complainant unfairly.

The following is a step-by-step guideline that sets out the procedure we shall adopt and illustrates how a complaint will be dealt with, once received by us:

11.1 Complainants are required, as far as reasonably possible, to submit complaints in writing to the FSP. All information relating to the complaint and the reasons for the complaint must be provided in writing with any relevant supporting documentation.

11.2 The complaint may be submitted to the FSP via:

< include details of the complaint email, fax, telephone, website, helpdesk etc>

11.3 Once the FSP receives the complaint the complainant will be supplied with written confirmation of receipt of the complaint within __working days. The complainant will be provided with the name and contact details of the person responsible for the complaint.

11.4 The FSP shall investigate the complaint and we shall revert to the complainant with our preliminary findings.

11.5 The preliminary findings will be discussed with all internal parties, and a proposed solution/outcome will be communicated to the complainant within __ working days. The FSP shall notify the complainant if any timeframe recorded in this process is extended and the reasons for the extension.

11.6 If the complaint is upheld, the FSP will ensure that any commitment or undertaking to take action or to make a compensation payment shall be done within the agreed time period.

11.7 If the complainant is unsatisfied with the proposed solution or the complaint is not resolved in favour of the complainant, we will regard the complaint as finalised. The complainant will at all times be provided with reasons for the FSP decision.

11.8 If the complainant is not satisfied with the outcome, the client may approach the office of the Ombud for Financial Services in accordance with the provisions of section 27 of the FAIS Act 2002.

11.9 If the complaint is not resolved within six (6) weeks the matter may automatically be referred to the FAIS Ombud.

11.10 Please note that a complaint must be referred to the FAIS Ombudsman within 6 months of receipt of the notification from the FSP that it is not able to resolve the complaint. The Ombud will not adjudicate in matters exceeding a value of R3 500 000.00.

11.11 The Ombud may be contacted at his offices in Pretoria, at the following address:

Physical Address:	Postal Address:	Contact Numbers:
FAIS Ombud	FAIS Ombud	Telephone: +27 12 762 5000
	P.O. Box 74571	Sharecall: 086 066 3247
		Email:

125 Dallas Avenue Menlyn Central, Waterkloof Glen, Pretoria, 0010	Lynwood 0040	Ridge	info@faisombud.co.za Website: www.faisombud.co.za

12. Categorisation of complaints and recordkeeping

12.1 The FSP must implement a record-keeping procedure to record and keep complaints and complaints-related information to ensure that the FSP comply with reporting requirements to the governing body, the FSCA or the public as required by the Authority.

12.2 Once the FSP receives a reportable complaint (as defined by the General Code of Conduct) it will categorise it by identifying the category which closely relates to the specific complaint. The FSP may consider additional categories as appropriate. The following are the categories of complaints-

- 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;
- complaints relating to information provided to clients;
- complaints relating to advice;
- complaints relating to a financial product or financial service performance;
- complaints relating to service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product;
- complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;
- complaints relating to complaints handling;
- complaints relating to insurance risk claims, including non-payment of claims; and
- other complaints.

12.3 The FSP shall maintain a complaints register with the following information of a reportable complaints:

- Details of the complainant;
- Subject matter of the complaint;
- Categorisation of the complaint;
- Progress and status of the complaint;
- Whether the complaints were completed within the set timelines.

12.4 The information, supporting documentation or other records received or used during the complaint's procedure will be kept according to the record-keeping procedures of the FSP to ensure that it complies with its statutory requirements.

12.5 The FSP must maintain the following data regarding reportable complaints on an ongoing basis:

- Number of complaints received;
- Number of complaints outstanding upheld and rejected (with reasons for rejection);
- The number of complaints escalated in terms of internal procedures;
- Number of complaints referred to the Ombud (with their outcome);
- Number and amounts of compensation/goodwill payments made.

12.6 Complaints that do not fall within the definition of reportable complaints must be brought to the attention of the key Individual, who will monitor these types of complaints to identify risks and trends for poor

service and client outcomes. The FSP will implement the necessary measures to minimise conduct risks. Records of complaints that are not reportable shall be available on ZOHO and in client folder.

13. Escalation, review and decisions relating to complaints

13.1 The FSP shall implement an internal complaints escalation and review procedure that is not overly complicated or causes undue burden on the complainant. The overview of the escalation process is included in the complaint's procedure above.

13.2 Due to the size and structure of the FSP, the complaints are received and dealt with by the Key Individual and governing body of the FSP; thus, no further escalation is possible.

13.3 If a complaint is upheld by the FSP, any commitment by the FSP to make a payment (whether compensation or goodwill) or to take any corrective actions shall be made without undue delay and within the agreed timeframe.

13.4 If the FSP rejects the complaint, the FSP shall provide the complainant with reasons for the decision and shall inform the complainant of the option to refer the matter to the relevant Ombudsman and the relevant time limits for the referral of the complaint.

14. Complaints relating to service suppliers and juristic representatives (if applicable)

The FSP shall implement the following measures relating to the provider representatives or services supplier concerning complaints about services provided in connection with the providers' financial products, financial services or related services:

- The service level agreement/mandate shall address complaints handling and the reporting of complaints, referral of complaints between the parties and the monitoring of the complaint's framework in general;
- Juristic representatives/service providers will be required to maintain an adequate complaints management procedure and to ensure that complainants are informed of the procedure being followed and the outcome;
- The juristic representative/ services provider is required to submit data about complaints to the FSP and information about the process followed and the outcomes of complaints;
- The FSP shall implement a referral procedure for handling and monitoring complaints submitted directly to the other party that requires referral to the other party for effective resolution of the complaint.

15. Monitoring, analysis and reporting

15.1 The FSP must implement procedures to scrutinise and analyse the complaints-related information on an ongoing basis to manage its conduct risks and to improve the outcomes for its clients and prevent similar complaints, errors or poor outcomes for its clients.

15.2 The Key Individual or nominated person will be required to submit reports to the person with the highest authority regarding the following:

- identified risks, trends and actions taken in response thereto; and

- the effectiveness and Outcomes of the complaints management framework;
- appropriate communication with complainants and persons representing complainants on the complaints and the complaints processes and procedures

15.3 The FSP must report complaints-related data to the Authority or the public according to the requirements prescribed by the FSCA.

16. Engagement with the Ombud

16.1 The FSP shall implement a procedure to ensure that it is in a position to engage with the relevant ombud about complaints and shall endeavour to, as far as reasonably possible, assist the FAIS Ombud to resolve complaints and engage the Ombud within the requested timelines.

16.2 The FSP shall make the Ombudsman's contact details available to the client at all stages of the relationship and information about the availability and contact details of the Ombudsman available on the FSP website/business premises.

16.3 The aforementioned procedures shall include maintaining records of specific complaints referred to the FSP by the Ombud and analysing complaints referred by the Ombud.

16.4 The FSP will implement procedures to monitor determinations, publications and guidance issued by a relevant Ombud to improve its shortcomings or risks in policies, services and/or practices.

17. Policy changes

The revision history shall be recorded in the table below:

DATE	DESCRIPTION OF CHANGES	RESPONSIBLE PERSON
20/05/2025	First implementation date	Michelle Taljaardt
24/08/2026	Reviewed	Michelle Taljaardt