



VAN WYK
MAKELAARS

COMPLAINTS MANAGEMENT FRAMEWORK (CMF)

FSP number: 36674

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INTRODUCTION

Our Complaints Management Framework (CMF) aims to ensure effective resolution of complaints and fair outcomes for complainants at all stages of the relationship with our clients. We will regularly review our CMF and document changes thereto.

OBJECTIVE

Our CMF is proportionate to the nature and risks of our business and appropriate for the services we render to our clients. We will consider and treat complaints objectively and fairly, after gathering relevant and appropriate information. There will be no barriers to lodging a complaint with our business.

The FAIS General Code of Conduct requires every financial services provider to maintain and manage a complaints process in order to ensure fair resolution of complaints. This framework will be binding on all designated employees of our business.

OUR COMPLAINTS MANAGEMENT FRAMEWORK

1. Adherence to regulatory definitions of “complaint”, “complainant” and related terms.
2. Appropriate standards to implement internal complaint management processes, including record keeping, monitoring and analysis.
3. The proper allocation of responsibilities for dealing with complaints across our business.

4. Appropriate performance standards for complaints management to ensure objectivity and impartiality.
5. Documented procedures for the appropriate management of complaints, including expected timeframes and the circumstances under which any of the timeframes may be extended.
6. Documented procedures which clearly define escalation, decision-making, monitoring and oversight and review processes.
7. Appropriate complaint record keeping, monitoring and analysis of complaints, and reporting on identified risks, trends and actions taken in response thereto, and the effectiveness and outcomes of the CMF.
8. Treating Customers Fairly (TCF) aligned categorisation of complaints.
9. Transparent communication with complainants.
10. Engagement with relevant Ombud Schemes when required.
11. Reporting complaints information to regulatory authorities when required.
12. Regular monitoring of the CMF generally.

DEFINITIONS

To ensure that we manage complaints in accordance with Treating Customers Fairly standards, we apply the following definitions in our complaint management process:

"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;
- (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 above.

"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 suppliers 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;
- (b) friendly society as defined in section 1(1) of the Friendly Societies Act, 1956;
- (c) medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998; or
- (d) group scheme as contemplated in the Policyholder Protection Rules made under the Long-term Insurance Act, 1998 and 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 providers 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.

ALLOCATION OF RESPONSIBILITIES

The financial services provider/key individual is responsible for effective complaint management and will ultimately be accountable as complaints manager.

The responsibility for oversight and monitoring of the CMF can be allocated to one or more specific staff members with the appropriate level of authority, competence and resources to ensure that the CMF is adhered to fairly, objectively and transparently, and that any conflicts of interest are identified and mitigated.

Responsibility for handling of specific complaints may be delegated to ensure efficient handling and making of impartial decisions or recommendations.

Any person who is involved with handling of complaints will be adequately trained and have appropriate knowledge of the subject matter of complaints concerned, to ensure fair treatment of clients.

COMPLAINTS CATEGORIES

Complaints categorisation entails the following:

- We categorise, record and will report on complaints by identifying the category to which a complaint most closely relates, and group complaints accordingly.
- Where a particular complaint could fall under more than one category we will, for reporting purposes, identify the category to which the complaint most strongly relates.

The complaints categories are as follows:

1. 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.
2. Complaints relating to information provided to clients.
3. Complaints relating to advice.
4. Complaints relating to financial product or financial service performance.
5. Complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product.
6. Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments.
7. Complaints relating to complaints handling.
8. Complaints relating to insurance risk claims, including non-payment of claims.
9. Other complaints.

In addition to the categorisation set out above, we will consider additional categories relevant to our business model, financial products, financial services and client base, that will support the effectiveness of our complaints management framework in managing risks and effecting improved outcomes for our clients.

ADDENDUM A hereto explains the complaints categories in more detail.

COMPLAINTS WILL BE DEALT WITH AS FOLLOWS

1. Log the date and contents of the complaint in the Complaints Register.

2. If a complaint is not in writing, the complainant must be asked to do so if possible. If not possible, the contents must be reduced to writing by the designated staff member and so recorded.
3. Acknowledge receipt of the complaint in writing within three working days of receipt and give the complainant the name(s) and contact details of the staff responsible for the consideration and resolution of the complaint.
4. Investigate the complaint to ascertain whether the complaint can be resolved immediately.
5. If the complaint can be resolved immediately, take the necessary action to advise the complainant accordingly.
6. If the complaint cannot be resolved immediately, send the complainant a written summary of the steps that will be taken to resolve the matter and the expected date of resolution thereof.
7. If the complaint cannot be resolved within six weeks of lodging the complaint in the Complaints Register, notify the complainant accordingly and advise the complainant of the right to –
 - a. proceed to approach the Ombud for Financial Service Providers for assistance; or
 - b. approach any of the other Ombud Schemes; or
 - c. seek legal recourse in another forum of law.
8. Update the Complaints Register with all activities and details as the process progresses.

COMPLAINTS ESCALATION AND REVIEW PROCESS

This process will follow a balanced approach with the interests of all parties involved, including the fair treatment of complainants;

Any person initially handling a complaint will escalate a complaint to the complaints manager whenever a complaint is of a complex or unusual nature.

Any decision that is not resolved to the satisfaction of a client will be escalated to the complaints manager or a person appointed by the provider for managing the escalation or review process of the provider.

DECISIONS RELATING TO COMPLAINTS

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

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

RECORD KEEPING, MONITORING AND ANALYSIS OF COMPLAINTS

Complaints will be accurately recorded. The complaints record keeping system will include the following data in relation to reportable complaints:

- all relevant details of the complainant and the subject matter of the complaint;
- copies of all relevant evidence, correspondence and decisions;
- appropriate categorisation of the complaint;
- progress and status of the complaint, including whether such progress is within or outside any relevant timelines;
- details of numbers of complaints received, complaints upheld, rejected complaints, complaints escalated by complainants to the internal review function, complaints referred to an Ombud and their outcome and number complaints outstanding;
- number and amounts of compensation payments made;
- number and amounts of goodwill payments made; and
- total number of complaints outstanding.

Complaints information recorded will be scrutinised and analysed on an ongoing basis and utilised to manage conduct risks and effect improved outcomes and processes for clients, and to prevent recurrences of poor outcomes and errors.

COMMUNICATION WITH COMPLAINANTS

Our communication with complainants will meet the following standards:

- Complaints processes and procedures will be transparent, easily accessible and free of any charges.
- Communications will be in plain language.
- Complaints can be submitted with a single point of contact.
- Disclosures to clients will include the type of information required, where and how a complaint must be submitted, expected turnaround times and any other responsibilities of a complainant.
- Complaints will be acknowledged on receipt and complainants will be promptly informed of the process that will be followed in handling the complaint, including who will be handling the complaint and details of escalation and review processes.

- Details of escalation processes to a relevant Ombud and the rights of the complainant as set out in the rules of the relevant Ombud.
- Complainants will be kept adequately informed of the progress of their complaint and of our decision in response to the complaint. Where resolution takes longer than expected the complainant will be informed of causes for the delay and provided with revised timelines.
- Alternative resolution offered, if applicable.
- Follow up to determine proof of satisfaction of the customer.

ENGAGEMENT WITH OMBUD SCHEMES AND REPORTING

As part of our CMF, we have processes in place to engage with any relevant Ombud in relation to complaints.

- We will communicate the availability and contact details of the relevant Ombuds' services to complainants at all relevant stages of the client relationship.
- We will endeavour to resolve the complaint with the complainant before a final determination or ruling is made by an Ombud.
- Communicate openly and honestly and cooperate with the Ombuds in endeavouring to resolve complaints through conciliation or mediation as the preferred option.
- We will maintain specific records and carry out specific analysis of complaints referred to us by the Ombuds and their outcomes.
- We will monitor determinations, publications and guidance issued by relevant Ombuds with a view to identifying failings or risks in our own business.

COMPLAINTS REPORTING TO THE REGULATOR

We will comply with regulatory complaints reporting requirements as may be prescribed or requested from time to time.

CONTACT DETAILS

FSCA

Tel: 012 428 8000 or 0800 20 37 22

Email: info@fsc.co.za

Website: www.fsc.co.za

Complaints: <https://www.fsc.co.za/Customers/Pages/Complaints-Compliments-Feedback.aspx>

FAIS Ombud

Tel: 012 762 5000/012 470 9080

Email: info@faisombud.co.za

Website: www.faisombud.co.za

Complaints: <https://faisombud.co.za/how-to-complain/>

Ombudsman for Short-term Insurance

Tel: 011 726 8900/0860 726 890

Email: info@osti.co.za

Website: www.osti.co.za

Complaints: <https://www.osti.co.za/lodge-a-complaint/>

Ombudsman for Long-term Insurance

Tel: 021 657 5000

Email: info@ombud.co.za

Website: www.ombud.co.za

Complaints: <https://www.ombud.co.za/complaints/how-to-complain>

Pension Funds Adjudicator

Tel: 012 346 1738

Email: enquiries@pfa.org.za

Website: www.pfa.org.za

Complaints: <https://www.pfa.org.za/Complaints/Pages/Lodge-a-Complaint.aspx>

Medical Schemes

Tel: 012 431 0500

Email: information@medicalschemes.co.za

Website: www.medicalschemes.co.za

Complaints: <https://www.medicalschemes.co.za/consumerassistance/complaintsprocedure/>

ADDENDUM A

Categorisation of Complaints

Reportable complaints are categorised by identifying the category to which a complaint most closely relates. The minimum reportable complaints categories are as follows:

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:

This category will include complaints indicating that specific features of the product or service are unfair, inadequate, confusing or overly complex, or unsuitable for the clients at which they have been targeted.

Complaints relating to information provided to clients:

This will include complaints that any documentation or other communications are inaccurate, unsuitable, misleading, incomplete, confusing or unclear. It will cover both advertising and marketing material as well as specific product or service-related communications. Complaints regarding such information could apply to either the content of the information or the manner or medium in which it is provided. It will also include complaints regarding a failure to provide information or complaints that information was provided at an inappropriate time.

Complaints relating to advice:

This category relates to complaints that advice provided did not take adequate account of the client's needs and circumstances (including affordability), was factually incorrect or misleading, or that advice was not provided when the complainant believes it should have been provided. Complaints indicating that the adviser was subject to a conflict of interest, or was lacking in knowledge, skill, experience or integrity would also fall under this category. Complaints directed to advisers themselves, relating to the adviser's remuneration, would also be included.

Complaints relating to financial product or financial service performance:

This category will include complaints indicating a client's disappointment in becoming aware of limitations relating to the product or service that are not in line with their expectations. Where applicable, this would include complaints regarding perceived poor investment returns on investment, savings or retirement savings products. The category would also include complaints indicating that the client was not kept adequately informed during the life of the product of matters that affect the product's ability to meet expectations. Complaints regarding

a provider's exercise of any contractual right to terminate a product or amend its terms would also fall under this category.

Complaints relating to service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product:

Client service complaints are those expressing dissatisfaction with the provider's administration of requests and transactions and complaints relating to the way in which the provider's staff have dealt with the client (for e.g. complaints of rudeness, incompetence or non-responsiveness).

This would include complaints relating to premium or investment contribution collection or lapsing of a financial product. Complaints relating to breaches of privacy or confidentiality also fall under this category.

Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemption of investments:

This category relates to complaints in respect of barriers or limitations on access to funds, or on the ability to transfer products or services to another provider, or on the ability to make changes to the product or service. Types of barriers or limitations covered would include penalties, termination charges, lengthy notice periods and complex "red tape" administrative hurdles when trying to access funds.

Complaints relating to complaints handling:

This includes complaints regarding the administration of the complaints process, such as delays, poor communication regarding processes and decisions, cumbersome or inaccessible processes, failure to inform complainants of their rights regarding escalation of complaints or Ombud mechanisms.

Complaints relating to insurance risk claims:

These complaints would include:

- complaints relating to the administration of the claim process (such as delays, poor communication regarding processes and decisions, cumbersome or inaccessible processes, etc.);
- complaints relating to actual non-payment of claims and, where applicable;
- complaints regarding the quality of workmanship where claim settlement entails repair or similar services.

In the case of non-payment of claims, reporting requirements in relation to this category are likely to require the institution to further sub-categorise these complaints in respect of the reasons for non-payment, such as:

- Required claim documentation/evidence not submitted;
- Criteria for insured event not met;
- Waiting period not expired;
- Exclusion applies;
- Excess applies;
- Non-disclosure or misrepresentation;
- Policy/benefit not in force;
- Claimant is not the person entitled to the benefits (beneficiary disputes);
- Dispute over quantum of claim;
- Other reasons.

Other complaints:

A catch-all category for any complaints not falling within one of the above reportable complaint categories. This category will however not be treated as a default reporting category.