

# Complaints Process

**CompliShield Financial Group (Pty) Ltd'** (herein referred to as CompliShield) governing body/senior management is committed to providing the highest standard of service to its clients and customers. All complaints are taken seriously and resolved as soon as reasonably practical and as closely as possible to the allocated time frames. The governing body/senior management is responsible for the establishment, maintenance, and operation of an adequate and effective complaints management framework that is commensurate with the scale and complexity of our business. The framework is designed to coincide with our business processes, model and our client offering. Our policy is to endeavour to:

- handle all complaints fairly and ensure that all complainants receive the assistance they require without unreasonable barriers to the complaints process.
- The complaints process is open to all clients who use our services, have complaints about representatives, products, or other related services.
- All complaints will be addressed according to the procedure detailed herein and given the level of confidentiality they deserve subject to any laws that may preclude such right.
- A register of complaints will be maintained and monitored according to the detail provided herein.
- The complaints procedure will be monitored regularly to ensure that it is fair and non-discriminatory.

A full Complaints Management Framework Policy is available on request.

## Submission of complaints

Complaints may be submitted to the product supplier or FSP according to the nature of the complaint.

You have a right to lodge a complaint should you feel that any representative of CompliShield has contravened or failed to comply with a provision of this Act, and that as a result thereof you have suffered or are likely to suffer:

- financial prejudice or damage;
- or if any representative of CompliShield has willfully or negligently rendered a financial service to you which has, or is likely to cause prejudice or damage to you;
- or where you believe you have been treated unfairly.

## 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;
- 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 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 the Pension Funds Act 52 of 1956;
- b. friendly society as defined in of the Friendly Societies Act 25 of 1956;
- c. medical scheme as defined in of the Medical Schemes 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.

## The Process

### First Step in Process

Please submit your complaint in writing to CompliShield with all supporting evidence and documentation in order for us to resolve the complaint.

#### **Contact details for Complaints department of CompliShield Financial Group (pty) LTD**

**Complaints Manager:** Kevin Wides

**Physical address:** 75 Maude street, Sandton, 2196

**Email:** kevinw@oakhavencap.co.za

If you are dissatisfied with the resolution of your complaint or the services rendered, please lodge your complaint with our Compliance Officer Mr. Leonardo d'Onofrio.

The Complaint will be recorded into a “complaints register” at CompliShield (all relevant facts and supporting documentation must be kept on record too).

The following information must be provided with the complaint:

- Name
- Surname
- Contact number
- Details of the complaint or query
- Reference number or policy number



### External Compliance Officer Contact Details

<b>Company name and contact person:</b>	Oracle Compliance (Pty) Ltd Mr Leonardo d'Onofrio
<b>Telephone:</b>	+27 10 100 2551
<b>E-mail Address:</b>	<a href="mailto:info@oraclecompliance.com">info@oraclecompliance.com</a> or <a href="mailto:leonardo@oraclecompliance.com">leonardo@oraclecompliance.com</a>
<b>Physical Address:</b>	3 <sup>rd</sup> Floor, 34 Whiteley Road, Melrose Arch Blvd, Birnam, Johannesburg 2196

The Compliance Officer will acknowledge receipt of your complaint in writing to you.

### Second Step in Process

Should you not be entirely satisfied with the resolution of the complaint you may submit your complaint to the relevant Ombudsman/Adjudicator. The Office of the Ombud will not investigate a complaint unless it has been lodged with the Compliance Officer of the Financial Services Provider first.

### Regulator Contact Details

#### FAIS Ombud

<b>Telephone:</b>	+27 12 762 5000 / 0860 66 3274
<b>E-mail Address:</b>	<a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a>
<b>Website:</b>	<a href="http://www.faisombud.co.za">www.faisombud.co.za</a>
<b>Postal Address:</b>	P O Box 41 Menlyn Park Pretoria 0063
<b>Physical Address:</b>	Menlyn Central Office Building, 125 Dallas Avenue, Waterkloof Glen, Pretoria 0010