



Purpose of this document

RI Financial Management Services (hereinafter referred to as “the FSP”) is an authorised Financial Services Provider and, as such, we have certain specific duties to you, our client. One of these duties is the establishment of a formal complaints resolution procedure and framework, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act (hereinafter referred to as the “FAIS Act”) and Protection of Personal Information Act (hereinafter referred to as the “POPI Act”). The purpose of this document is to inform you of the procedure that must be followed in order to submit a formal complaint with us.

A complaint has to be relevant

In terms of the FAIS Act, a “complaint” means a specific complaint relating to a financial service rendered by the FSP or an authorised representative of the FSP, to the complainant on or after the date of commencement of the FAIS Act, and in which complaint it is alleged that the FSP or a representative:

- has contravened or failed to comply with a provision of the FAIS Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage; or
- has willfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or
- has treated the complainant unfairly

In terms of the POPI Act, a “complaint” means alleged interference with the protection of the personal information of any data subject.

The financial services environment is multifaceted and we will endeavour to address all reasonable requests from our clients but may also refer you to a more appropriate forum should it be necessary. Where the complaint relates to any aspect of our service, or any disclosures that ought to have been made by us, we will endeavour to address those complaints, in writing, within 7 (seven) days. In instances where the complaint relates to any matter that is not within our control, such as product information or investment performance, we will forward the complaint to the relevant product supplier concerned.

Please be advised that we reserve the right to recover costs or damages that we suffer as a result of clients making frivolous, vexatious or unreasonable claims.

Complaint has to be in writing

In order for a complaint to receive the attention that it deserves, it is essential that your complaint be submitted to us in writing. Please ensure that where the complaint is delivered by hand or by any other means that you obtain and keep proof of delivery/receipt. Our internal complaints resolution process is intended to provide fair and effective resolution of client complaints. The time periods as set out herein will be adhered to as strictly as possible but may be varied if necessary. The following step-by-step guideline sets out the procedures we will adopt and shows how a complaint will be dealt with, once received by us.

All verbal communications made in connection with the complaint must be confirmed in writing within 3 (three) days of the communication.

- The following information to be noted:
- Your name, surname and contact details
- A comprehensive description of your complaint and the date on which the financial service that led to your complaint was rendered
- A comprehensive description of your complaint relating to the protection of your personal information

- The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint
- How you would prefer to receive future communications regarding your complaint via e-mail or post.

Complaint record keeping and response

The complaint will be entered into the Complaints Register of the FSP on the same day that it is made and written confirmation of receipt will be forwarded to you. We will keep record of the complaint and maintain such record for a period of 5 (five) years as required by legislation.

You will not be charged any fee for lodging a complaint in accordance with this process.

Please take into consideration that the method of communication chosen by you will determine how quickly we will respond to your complaint.

- The complaint will immediately be brought under the attention of the Facilitator or Information Officer;
- The complaint will be investigated, and we will revert to you with our preliminary findings within 7 (seven) working days from the date of receipt of the complaint. In all instances we will advise you of the reasons for our decisions.
- The preliminary findings will be discussed with all internal parties concerned and a proposed solution will be communicated to you within a further 7 (seven) working days. In all instances we will advise you of the reasons for our decisions. Should there be any delays, we will keep you properly informed throughout the process.
- Should you not be satisfied with our solution, you may escalate your complaint to the Managing Director of the FSP, if applicable.
- The escalation process is simple and you will just have to inform the Facilitator or Information Officer that you wish to escalate your complaint to the Managing Director.
- The Facilitator or Information Officer will provide all relevant information and documentation to the Managing Director.
- The Managing Director will review your complaint within 2 (two) working days from receipt and can consider a different resolution or confirm it.
- You can request that the Managing Director refer your complaint to an impartial, senior functionary within the FSP or that an independent person be appointed to consider your complaint.
- If, after having referred the complaint to the Managing Director, you are still not satisfied with the outcome of your complaint, we will regard the complaint as being unsatisfactorily resolved. In such a case, you have the right to approach the office of the Ombud for Financial Services Providers or the Information Regulator or take such other steps as may be advised by your legal representatives.

FAIS Ombud: Ombud for Financial Services Providers

The Ombud is appointed by the Financial Sector Conduct Authority (FSCA) to act as an adjudicator in disputes between clients and financial services providers. The referral to the office of the Ombud must be done in accordance with the provisions of section 21 of the Financial Advisory and Intermediary Services Act 2002 and the rules promulgated in terms of that section.

- In instances where we have not been able to arrive at a resolution within 6 (six) weeks after you have submitted your complaint, the matter may automatically be referred to the Ombud.
- The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which have arisen after 15 November 2002.
- You must, if you wish to refer a matter to the Ombud, do so within 6 (six) months from the date of the notice in which we inform you that we are unable to resolve the complaint to your satisfaction.
- The Ombud will not adjudicate in matters exceeding a value of R800,000-00

- The Ombud will not investigate a complaint were, before the date of receipt of the complaint by the Ombud, or during an investigation, the complainant institutes proceedings in a court regarding the subject matter of the complaint.

We will maintain open and honest communication and co-operation between ourselves and any Ombud with whom we deal and endeavour to resolve a complaint before a final determination or ruling is made by an Ombud, or through our internal escalation process, without impeding or unduly delaying a complainant's access to an Ombud.

CONTACT DETAILS OF THE FAIS OMBUD

<u>THE OMBUD</u>	<u>PHYSICAL ADDRESS:</u>	<u>CONTACT NUMBERS:</u>
ADV. NONKU TSHOMBE	Kasteel Park Office Park, Orange Building, 2nd Floor, 546 Jochemus Street, Erasmuskloof, Pretoria, 0048 OFFICE HOURS Monday – Thursday 8h00-16h30 Friday 8h00 – 15h30 <i>Closed on weekends and public holidays</i>	Telephone: +27 12 762 5000 / +27 12 470 9080 Sharecall: +27 86 066 3247 Facsimile: +27 86 764 1422 / +27 12 348 3447 Postal Address: P.O. Box 74571, Lynnwood Ridge, 0040 E-mail Address: info@faisombud.co.za Website: www.faisombud.co.za Enquiries on status of complaints: enquiries@faisombud.co.za

CONTACT DETAILS OF THE INFORMATION REGULATOR

THE INFORMATION REGULATOR: Ms Mmamoroke Mphelo
 PHYSICAL ADDRESS: SALU Building, 316 Thabo Sehume Street, Pretoria
 EMAIL ADDRESS: inforreg@justice.gov.sa
 WEBSITE: <http://www.justice.gov.sa/inforeg/index.html>

Flowchart

