

FedGroup Resolution of Complaints Policy and Procedure

1. Introduction

We here at FedGroup are committed to “Financial Service Excellence with a Personal Touch” as our maxim states and we are here to make life easier for you. We are constantly looking at new ways of improving client service experience through innovative ideas and personal attention. To facilitate this, FedGroup’s Compliance Department has developed a dispute resolution policy that sets out our commitment to handling all client complaints in a fair, effective and prompt manner.

Your feedback as a client is highly valued as it gives us the opportunity to constantly advance our service delivery and processes by resolving a complaint in a satisfactory matter.

2. What is the purpose of this document?

This document serves to state our commitment in terms of the Financial Advisory and Intermediary Act No 37 of 2002, in respect of complaints resolution. Although not all our companies are regulated by FAIS the ethos of the Act can be applied to other spheres of business where applicable.

In terms of the FAIS Act, a complaint is defined in instances where the provider or representative;

- (a) “... has contravened or failed to comply with a provision of this Act and that as a result thereof the complainant **has** suffered or **is likely to suffer** financial prejudice or damage;
- (b) has wilfully 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
- (c) has treated the complainant **unfairly.**”

This does not necessarily conclude that every act or omission of FedGroup or a representative may give rise to a complaint in terms of the FAIS Act. The financial service rendered must either be in contravention of the FAIS Act or rendered wilfully or negligently in such a manner as to cause a financial loss or prejudice the client or simply have been rendered to the client in an unfair manner.

FedGroup will maintain an effective complaint resolution policy and procedure to ensure prompt resolutions of written complaints by means of:

- enabling easy access of the dispute resolution policies and procedures to the clients by means of our website or on request by mail, fax or e-mail;
- taking all necessary steps to investigate the complaint after receipt and recording thereof, offering proper consideration;
- addressing and resolving any complaints received in a timely and fair manner,
- being transparent in the resolution process;
- ensuring that responsibilities and mandates are delegated to facilitate disputes and an escalation process to staff with adequate expertise to improve services and dispute resolution systems and procedures where necessary;
- furnishing the client with comprehensive reasons and providing procedural advice and contact details of the relevant regulatory body in the instances where the outcome of a dispute is not satisfactory to the client;
- maintaining appropriate records of all complaints for a period of five years.

3. What is the procedure after a complaint has been submitted?

Acknowledgement

The Compliance Department will acknowledge receipt of the complaint within five days. Such acknowledgement must be in writing setting out the essence of the complaint clearly.

Reply

The Compliance Department will investigate the complaint in collaboration with the responsible department(s) / person(s) and reply to the client within 21 days from receipt of the complaint.

Secondary reply

If the matter has not been resolved to the satisfaction of the client within 42 days of submission of the complaint, such client will be informed of their right of recourse to approach any of the relevant regulatory authorities such as the FAIS Ombud. The client will be informed of their rights to refer the complaint to the FAIS Ombud or relevant regulatory authority within 6 months of receipt of such notice.

In the event that the complainant is satisfied with the outcome, the reasons for the complaint will be investigated further by the Compliance Officer and responsible person(s) to ensure that remedial action is taken to avoid that a similar complaint arises in the future.

Contact Details: FedGroup Compliance Officer

Suzette Appalsamy

3rd Floor

Fedgroup Building

89 Bute Lane

Sandton

2146

Phone: (011)305 2323

Fax: (011)305-2523

Email: compliance@fedgroup.co.za

If your Complaint has not been resolved to your satisfaction after the process above you may approach one of the following regulatory bodies, whichever is relevant to your complaint. Please note that the information of the various regulatory bodies may change from time to time:

Ombudsman for Long-term Insurance

Postal Address

Private Bag x45,

Claremont

7735

Call Centre 0860 103 236

Tel: 021 657 5000

Fax: 021 674 0951

E-mail: info@ombud.co.za

Website: www.ombud.co.za

Pension Funds Adjudicator

Physical Address

Corporate Place

Ground Floor

Cnr. Fredman Drive and Sandown Valley Crescent

Sandown

Sandton

Tel: 087 942 2700

Fax: 086 530 6709 or 087 942 2611

Email: enquiries@pfa.org.za

website: www.pfa.org.za

The Ombud for Financial Services

Postal Address

PO Box 74571

Lynwood Ridge

0040

Tel: 0860 324 766

Fax: 012 348 3447

E-mail: info@faisombud.co.za

Website: www.faisombud.co.za

Or

Postal Address

PO Box 651826

Benmore

2010

Tel: 011 884 8454

Fax: 011 884 1144

Email: enquiries@pfa.org.za

website: www.pfa.org.za

The Financial Services Board

Postal Address

PO Box 35655

Menlo Park

0102

Tel: 0800 110443 / 012 428 8000

Fax: 012 347 0870

E-mail: info@fsb.co.za

Website: www.fsb.co.za