

COMPLAINTS RESOLUTION PROCEDURE



FEDGROUP

Complaints Resolution Procedure

Purpose of this document

FedGroup Financial Holdings (Pty) Ltd (FedGroup) is a licensed financial services provider with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act. As such we have certain specific duties to you, our clients.

One of these duties is to offer you a formal complaints resolution policy, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act. The purpose of this document is to inform you of how you can use of our complaints resolution policy to your advantage.

Complaints resolution procedure

If FedGroup or any of its representatives provided you with financial advice or any other intermediary service and you feel that we or our representatives did not comply with the Financial Advisory and Intermediary Services Act and that you may have suffered financial prejudice as a result, you are entitled to lodge a complaint.

To lodge a complaint please write to us:

FedGroup Life Head Office Physical Address:

89 Bute Lane,
Sandown,
2196

Postal Address:

PO BOX 782823,
Sandton,
2146

Complaints

Head Office address (as above)

Email address: complaints@fedgroup.co.za

Telephone Number: 011 305 2300

Compliance Officer Details

Nooriah Kirsten

Email address: compliance@fedgroup.co.za

Telephone Number: 011 305 2300

Please provide the following details:

- Your name, surname and contact details
- A complete description of your complaint
- The name of the person who provided you with financial advice or an intermediary service
- The date on which the matter complained about occurred
- All documentation relating to your complaint
- How you would prefer to receive communication from us regarding your complaint i.e. by e-mail, fax or post and please provide us with the e-mail address, fax number or address where you would prefer to receive such communication

Procedure when receiving your complaint

As soon as we receive your complaint, we will send you an acknowledgement of receipt. Please take into consideration that the method of communication chosen by you will determine how quickly we will receive and respond to your complaint. We will investigate and attempt to resolve your complaint

to your satisfaction within six weeks of receipt of your complaint. If we are unable to resolve your complaint within six weeks, or are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the ombud appointed specifically for this purpose. The contact details of the ombud are as follows:

FAIS Ombud

PO Box 74571
Lynwood Ridge
0040
Telephone number 012 470 9080
Fax number 012 470 348 3447
E-mail info@faisombud.co.za

Pension Funds Adjudicator (PFA)

PO Box 580
Menlyn
0063
Telephone number 012 346 1798
Fax number 086 693 7472
Email enquiries@pfa.org.za

Long-Term Insurance Ombud

Private Bag X45
Claremont
Cape Town
7735
Telephone number 021 657 5000
Fax number 021 674 0951
E-mail info@ombud.co.za

Please remember however that you must refer the complaint to the ombud **within 6 months** from the date of the notice informing you that we cannot resolve the complaint to your satisfaction.

 **Rules to keep in mind when you approach the ombud**

- ***What kind of complaints are considered by the ombud?***

The complaint must relate to financial advice or intermediary service rendered and must have the following content:

- The financial services provider contravened the Financial Advisory and Intermediary Services Act/Pension Funds Act/Long-Term Insurance Act which resulted/may result in the complainant suffering financial damage
- The financial services provider negligently or intentionally provided advice or an intermediary service or administrative service that caused/may cause prejudice or damage to the complainant
- The complainant was treated unfairly

The complaint must not be about the investment performance of the financial product, unless:

- Financial performance was guaranteed, or

- The financial performance was so deficient that it creates the presumption that there has been misrepresentation, negligence or maladministration on the part of the person complained against.

- ***Conditions applicable to complaints***

- The act or omission complained of must have occurred on or after 30 September 2004 (FAIS complaint)
- The complaint must be received by the ombud within 3 years of the act or omission that resulted in the complaint. If the complainant was not aware of the act or omission, the three years starts running from the date on which the complainant became aware, or from the date on which the reasonable person in his circumstances would have become aware, whichever date is the earliest
- If the complainant already instituted action in a court of law relating to the matter forming the subject of the complaint submitted to the ombud, the ombud will not consider the complaint
- The financial services provider must have been given the opportunity to resolve the complaint first. Only if it failed to resolve the complaint to the satisfaction of the complainant within six weeks of receipt, may the complainant take the matter to the ombud
- The complainant has six months after he/she received a final response from the person complained against, to go to the ombud
- Complaints must be in writing and must be accompanied by relevant documentation
- The ombud may refuse to consider a complaint if he believes that the complaint should be dealt with in court

- ***What must the person complained against do?***

- Acknowledge receipt of complaint
- If unable to resolve the complaint to the satisfaction of the complainant within six weeks, inform the complainant of his right to refer the complaint to the ombud, and to do this within six months of receipt of the notice.

- ***Procedure followed by the ombud***

- The ombud officially receives the complaint
- The running of prescription (under the Prescription Act) is suspended from the date on which the official receipt of complaint is received by the complainant until:
 - The complaint is withdrawn
 - A determination is made by the ombud or by the board of appeal.
 - The person complained against may have to pay an administration fee of up to R1 000 when the ombud officially receives a complaint.
- The ombud does not start the investigation of the complaint before:
 - He has informed all interested parties of the complaint and of all particulars necessary to enable them to respond to the complaint
 - Gave all parties opportunity to respond

- The ombud will first attempt to resolve the complaint through conciliated settlement acceptable to all parties
- The ombud may make a recommendation to the parties to resolve the complaint

- ***Determinations by ombud and its legal status***

- If the complaint was not resolved through conciliated settlement, the ombud will make a determination which has the legal status of a civil judgement of court
- The determination can be a monetary award (not exceeding R800 000, unless the person complained against agrees to it), or any other order that can be made by a court
- An award of costs may be made against the person complained against
- An award of costs may be made against a complainant if the conduct of the complainant was improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation

- ***Appeals to the board of appeal***

- It is possible to appeal to the board of appeal, only if the ombud gives leave to appeal. If the ombud refuses, the chairperson of the board of appeal can be requested for permission to appeal
- Application for leave to appeal must be made to the ombud within one month of the ombud's determination.
- If the ombud refuses leave to appeal, application for leave to appeal may be made to the chairperson of the board of appeal within one month of the ombud's refusal. The applicant must inform the ombud of this application.
- A determination by the board of appeal has the same status as a judgement of a civil court.