

## Complaints Resolution Procedure

The following document is available to all Clients and staff members on the Vunani Private Clients ("FSP") website ([www.vunaniprivateclients.co.za](http://www.vunaniprivateclients.co.za)), local Intranet and a hard copy is available from the Compliance Officer.

## Complaints policy and commitment

The FSP is fully committed to:

- Ensuring easy access for all our clients to the complaints resolution procedures;
- Ensuring that sufficient staffing and resources are available for the resolution of complaints;
- Analyse complaints to enable us to identify and then eradicate recurring problem areas;
- Delegation responsibilities and empower staff to ensure that routine complaints are timeously resolved;
- Ensure escalation of serious complaints to Senior Management.

## Client Complaints

1. Contact is made by the client (telephonically, fax or email) with their Authorised Representative or Admin ("Staff member").
2. The Staff Member is to ascertain the nature of the complaint:
  - a. If the Staff Member is able to assist the client, then the complaint is closed;
  - b. If the Staff Member is unable to assist the client, then the complaint is escalated to the Compliance Officer.
3. The Compliance Officer is to complete the "Complaint form" and submit a ticket on the XPlan platform.
4. Send acknowledgement of complaint receipt to client within 48hrs.
5. The FSP must resolve the complaint within 6 weeks;
6. If after 6 weeks the complaint has not been resolved or not resolved to the client's satisfaction the client may approach the Ombud;
7. The client must approach the Ombud within 6 months after the 6 week FSP resolution period.

## Important contact details

### *The FAIS Ombud*

Eastwood Office Park  
Ground Floor, Baobab House  
Cnr Lynnwood Road&Jacobson Drive,  
Lynnwood Ridge, 0081

Telephone: +27 (0)12 470 9080  
Facsimile: +27 (0)12 348 3447  
E-mail Address: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

### *Internal Compliance*

Carrie Howel  
Vunani House,  
Athol Ridge Office Park,  
151 Katherine Street, Sandton, 2196

Telephone: +27 (0)11 384 2950  
Facsimile: +27 (0)12 348 3447  
E-mail Address: [carrie@vunaniprivateclients.co.za](mailto:carrie@vunaniprivateclients.co.za)

Website: [www.vunaniprivateclients.co.za](http://www.vunaniprivateclients.co.za)

<b>COMPLAINT FORM</b>			
Client Account Number:			
Client Name/Company Name:			
Date and Time of Complaint:			
Name of Person Complaining (if representative of company):			
Tel. No.:		Cell. No.:	
Fax No.:		E-mail:	
Names of staff involved in complaint:			
Description of complaint:			
Type of complaint (mark appropriate box with a X)			
<b>Account/Admin. Issue:</b>		<b>Customer Service Issue:</b>	
	No Statement Received		Poor Service
	Withdrawal/Deposit Issues		Rude/Unprofessional Behaviour
	Charges/Fees query		Feedback Not Provided
<b>Trading/Portfolio Issues</b>			
	Incorrect pricing/valuation supplied		Incorrect information supplied
	Deviation from mandate		Performance query
	Misallocated trade		
Referred to:			
Solution:			
Has the complaint been solved?			Yes No
Is the Client satisfied with the solution?			Yes No
Further Actions:			



## About FAIS Ombud

(Extract from the FAIS Ombud website <http://www.faisombud.co.za/about>)

### The Ombud

The Office of the Ombud for Financial Services Providers ('FAIS Ombud') was established by the Financial Advisory and Intermediary Services Act, No 37 of 2002 ('FAIS Act').

The FAIS Ombud is appointed by the Financial Services Board and must be a person qualified in law who possesses adequate knowledge of the rendering of financial services. The Board may also appoint one or more persons as Deputy Ombud.

The objective of the FAIS Ombud is to consider and dispose of complaints by clients against financial services providers in a procedurally fair, informal, economical and expeditious manner and by reference to what is equitable in all the circumstances.

### Fundamental principles

In the investigation and disposal of a complaint the FAIS Ombud acts independently, impartially and objectively.

The complainant and any other party to the complaint are expected to give their fullest co-operation to the disposal of the complaint within a reasonable time.

The services of the FAIS Ombud are not similar to those of a professional legal adviser and are confined to the mediation, conciliation or determination of complaints in terms of the FAIS Act and the Rules.

### Complaints

The FAIS Ombud deals with complaints submitted to the Office by a specific client against a financial services provider.

"Complaint" means a specific complaint relating to a financial service rendered by a financial services provider or a representative of such provider to the complainant. The complaint will be considered if it is alleged that the provider or 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;
- has wilfully or negligently rendered a financial service to the complainant and 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.

"Client" means a specific person or group of persons, excluding the general public, who is or may become the subject to whom a financial service is rendered intentionally, or is the successor in title of such person or the beneficiary of such service.

The act of omission complained about must have occurred on or after 30 September 2004.

Before submitting a complaint to the Office, the complainant must endeavour to resolve the complaint with the responding party. The responding party has six weeks in which to resolve the complaint with the complainant. After receipt of the final response of the responding party, the complainant has six months within which to submit a complaint to the FAIS Ombud.

The complaint must not constitute a monetary claim in excess of R800 000,00 unless the responding party has agreed in writing to this limitation being exceeded.

The complaint must not relate to the investment performance of a financial product which is subject to the complaint, unless such performance was guaranteed in express terms or such performance appears to the FAIS Ombud to be so deficient as to raise a prima facie presumption of fraud, negligence or maladministration on the part of the responding party.

A complaint will not be investigated if, before the date of receipt of the complaint by the FAIS Ombud, or during an investigation by the FAIS Ombud, the complainant institutes proceedings in a court regarding the subject matter of the complaint.

**Parties against whom a complaint may be lodged**

The complaint must relate to a financial service rendered by a financial services provider or the representative of the provider.

“Financial services provider” means any person who as a regular feature of the business of such person –

- (a) furnishes advice; or
- (b) furnishes advice and renders any intermediary service; or
- (c) renders an intermediary service.

“Financial service” means any service contemplated in paragraph (a), (b) or (c) above;

“Advice” means any recommendation, guidance or proposal of a financial nature furnished by any means or medium to any client or group of clients, and which relates to the purchase of, or the investment in any financial product or on the conclusion of any other transaction in respect of any financial product.

“Intermediary service” means any act performed by a person for or on behalf of a client or a product supplier –

- the result of which is that the client may enter into, offers to enter into or enters into any transaction relating to a financial product with a product supplier; or
- with a view to buying, selling or otherwise dealing in a financial product purchased by a client from a product supplier or in which the client has invested, collecting or accounting for premiums or other moneys payable by the client to a product supplier in respect of a financial product; or receiving, submitting or processing the claims of a client against a product supplier.

Provided a party performs the function of furnishing advice or rendering an intermediary service in respect of a financial product, that party will be subject to the jurisdiction of the FAIS Ombud. The responding party could, therefore, be a product supplier (eg a long-term insurer, a short-term insurer or a bank), a financial intermediary (eg an insurance broker in the long-term or short-term insurance industry), an investment manager, or a representative who renders a financial service to a client for, or on behalf of any of these persons.

“Financial product” means all types of securities and financial instruments, a participatory interest in a collective investment scheme, a long-term or a short-term insurance policy, a benefit provided by a pension fund or a friendly society, a foreign currency denominated investment instrument, a bank deposit, a health service benefit provided by a medical scheme, any comparable financial product issued by any foreign product supplier and marketed in the Republic; any combined product containing one or more of the listed financial products.