

Complaints Resolution

Policy and Procedure

Version 3

COMPLAINTS RESOLUTION

POLICY AND PROCEDURE

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COMPLAINTS RESOLUTION POLICY AND PROCEDURE

1. PREAMBLE

Financial Management International Limited (FMI) is committed to handling any complaint from a Policyholder, promptly and in an honourable and professional manner, seeking an outcome that is fair and equitable for both the Complainant and FMI.

To ensure this, FMI has formulated a complaints handling procedure as set out below.

A complaint is defined in the Financial Advisory and Intermediary Services Act (FAIS Act) as a specific complaint relating to a financial service rendered by a Financial Services Provider or Representative to the Complainant and in which complaint it is alleged that the Provider or Representative:

- a) 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;
- 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 a prejudice or damage; or
- c) Has treated the Complainant unfairly.¹

2. THE COMPLAINTS HANDLING PROCEDURE

The following procedure will be followed:

2.1. Telephonic complaints are generally received by the FMI Call-Centre. The Call-Centre number, **086 010 1119**, is given to Policyholders in all correspondence to clients as well as it appears on all marketing and advertising media. Where a complaint is received by reception it must be transferred to the FMI Call Centre.

2.2. Should a complaint be received by an FMI employee relevant to that particular complaint the FMI employee may attend to that complaint. The Call-Centre Operator/FMI employee will establish the nature of the complaint and attempt to resolve the complaint within a reasonable time. Where the Call-Centre Operator/FMI employee is able to provide the Complainant with a satisfactory response to the complaint by use of his/her own resources, e.g. direct from computer records, the complaint will be noted as an enquiry and not recorded as a complaint.

2.3. In the event that it is not possible to respond to the complaint satisfactorily the Call-Centre Operator/FMI employee must request the Complainant to submit the complaint in writing, containing all relevant information and copies of all relevant documentation to:

The Head of The Complaints Resolution Committee, Postnet Suite 91, Private Bag X01, Umhlanga Rocks, 4320 or by e-mail at complaints@fmi.co.za or by fax on 086 110 5820.

¹ Section 1 of the Financial Advisory and Intermediary Services Act

- 2.4. On receipt of a written complaint it will be recorded and the Complainant will be advised of receipt thereof in writing within three working days.² The Complainant will also be furnished with a copy of the FMI Complaints Resolution Policy and Procedure.
- 2.5. Only once a complaint is submitted in writing to the Head of The Complaints Resolution Committee will it be considered as an official complaint as defined in the FAIS Act and dealt with in accordance with the FMI Formal Internal Process. At this stage the complaint, together with all the relevant documentation, will be logged onto the FMI Complaints Register and stored for further use and the FMI Formal Internal Process will be conducted.

3. THE FORMAL INTERNAL PROCESS

Once a complaint has been received the following process will be followed:

- 3.1 The Head of The Complaints Resolution Committee will forward the complaint to the Complaints Resolution Committee (CRC) for a decision and all policy documentation and policy records that have a bearing on the complaint will be collated and perused as may be necessary.
- 3.2 The Complainant will be kept informed of the person dealing with the complaint and their contact details.
- 3.3 The CRC will attend to the complaint, in an effort to resolve the complaint, within 20 working days.³
- 3.4 The CRC will make a decision that is fair, objective and equitable and the Complainant must be advised of the outcome in writing.
- 3.5 If the Complainant is of the opinion that the decision is unfavourable to him/her, he/she may inform FMI of this fact and FMI will furnish the Complainant with sufficient reasons for the decision taken by FMI within six weeks of receipt of a complaint.⁴
- 3.6 In the event that the Complainant is still not satisfied, FMI will, within six weeks of receipt of a complaint, notify the Complainant that he/she may approach the relevant Ombud if he/she wishes to pursue the matter further and that the Complainant should do so within six months of receipt of such notice.
- 3.7 A decision will only be regarded as having been resolved when the Head of The Complaints Resolution Committee has signed it off.

² ASISA Standard on Complaints Resolution

³ ASISA Standard on Complaints Resolution

⁴ Section 19 (1) (d) (iii) of the General Code of Conduct for Authorised Financial Services Providers and Representatives and Rule 6(b) of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers.

4. COMPLAINTS VIA THE OMBUDSMAN

- 4.1 All complaints from the Ombudsman will be received by the delegated person and referred to the relevant department.
- 4.2 Such complaints may be complaints already ruled on by the CRC or submitted so for the first time. In both events the complaint will be dealt with by the CRC. Should the Complainant be unsatisfied with the outcome of the decision taken by FMI the Complainant may approach the Ombudsman to pursue further proceedings. The Complainant must lodge the complaint with the Ombudsman within 6 months from the date of receipt of the decision taken by FMI.⁵
- 4.3 The Ombud will decline to investigate any complaint if proceedings related to the complaint have also been instituted by the Complainant in any court.⁶
- 4.4 The Ombud may however determine on reasonable grounds that it would be more appropriate for a court to deal with the matter.⁷
- 4.5 The Ombud will not investigate an official complaint unless:
- 4.5.1 All interested parties have been notified in writing of the receipt of the complaint;
 - 4.5.2 The interested parties have been given sufficient particulars of the complaint to enable them to respond to the complaint;
 - 4.5.3 The interested parties have been given an opportunity to submit a response to the complaint.⁸
- 4.6 The Ombud may make a recommendation to the interested parties in an attempt to resolve the dispute timeously and to the satisfaction of all the parties involved. In such a case the recommendation may be accepted or declined by either party. Where such a recommendation is accepted the recommendation will become a final determination.⁹
- 4.7 The Ombud may however:
- 4.7.1 Decline to entertain a complaint;
 - 4.7.2 Dismiss the complaint; or
 - 4.7.3 Uphold the complaint, partially or wholly.¹⁰
- 4.8 Where such a determination is made by the Ombud the determination will be final and binding. If the complaint is upheld the Ombud may direct compensation to be paid to a Complainant for financial prejudice or damage suffered.¹¹

⁵ Section 19 (1) (d) (iii) of the General Code of Conduct for Authorised Financial Services Providers and Representatives

⁶ Section 27 (3) (b) of the Financial Advisory and Intermediary Services Act

⁷ Section 27 (3) (c) of the Financial Advisory and Intermediary Services Act

⁸ Section 27 (4), (b) and (c) of the Financial Advisory and Intermediary Services Act

⁹ Section 27 (5) (c) of the Financial Advisory and Intermediary Services Act

¹⁰ Section 28 (1) (a) and (b) of the Financial Advisory and Intermediary Services Act

¹¹ Section 28 (5) (a) of the Financial Advisory and Intermediary Services Act

4.9 The contact details of the relevant Ombuds are:

Long-term Insurance Ombudsman

Telephone: +27 21 657 500

Fax: +27 21 674 0951

Email: info@ombud.co.za

Physical Address:

Third Floor,
Sunclare Building,
21 Dreyer Street,
Claremont,
Cape Town
7700
Private Bag X45,
Claremont,
7735

FAIS Ombud

Telephone: +27 12 9080

Fax: +27 12 348 3447

Email: info@faisombud.co.za

Physical Address:

Eastwood Office Park
Baobab House,
Ground Floor,
Corner of Lynnwood Road and Jacobson Drive,
Lynnwood Ridge,
0081