

EXTERNAL COMPLAINTS RESOLUTION POLICY

AUTOMATED OUTSOURCING SERVICES (PTY) LTD (“AOS”), TRADING AS ITRANSACT (FSP650)

PURPOSE OF THIS DOCUMENT

The organisation 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, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act and when applicable the Policy Holder Protection Rules.

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. Please be advised that our internal complaints resolution procedure may be amended or cancelled by us at any time.

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 a 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 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 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
- has treated the complainant unfairly.

In terms of the Policy Holder Protection Rules, a “complaint” means an expression of dissatisfaction by a person to an FSP relating to a financial service rendered by the FSP or Representative 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 its Representative:

- has contravened or failed to comply with an agreement, a law, a rule or a code of conduct or its maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- has treated the complainant unfairly

The financial services environment is complex. We will endeavour to address all reasonable requests from our clients, but may also refer you to a more appropriate facility. Where the complaint relates to any aspect of our service, or any disclosures that ought to be made by us, we will endeavour to address those complaints in writing, within 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 product supplier concerned. Please be advised that we reserve the right to recover costs or damages that we suffer because of clients making frivolous, vexatious or unreasonable claims.

COMPLAINT HAS TO BE MADE BY A COMPLAINANT.

“**Complainant**” means a person who submits a complaint and includes a-

- a) Investor or the Investors succession in title;
- b) beneficiary or the beneficiary’s successor in title;
- c) person that makes a contribution in respect of an investment;
- e) Member of a group scheme or
- f) is a person/ someone acting on their behalf who has a direct interest in the agreement, policy or service.

g) Potential Investor, policy holder or potential member of a group scheme whose dissatisfaction relates to the relevant application, approach, solicitation or advertising or marketing material, who has a direct interest in the agreement, policy or service to which the complaint relates, or a person referred to in paragraphs (a) to (f).

COMPLAINTS CAN BE RECEIVED VIA MULTIPLE COMMUNICATION METHODS

Verbal complaints should be accepted and held in the same importance as those that are written. A client may not have the means to provide a written complaint to address their grievances. As per the PPR's, it needs to be stipulated that complaints can be received via any access channel. For example, in writing and telephonically.

PROCEDURE

Our complaints resolution process is intended to provide fair and effective resolution of complaints. The time periods set-out in this procedure 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:

- Complaints can be received via any access channel i.e in writing, verbally and telephonically. Your complaint and all details pertaining to your complaint must be provided when lodging the complaint. Where possible all complaints lodged via other access channels should be confirmed in writing.
- Please indicate the following information:
 - ClientID and/or Portfolio ID
 - Your name, surname, and contact details
 - A complete description of your complaint and the date on which the financial service that led to your complaint was rendered
 - copies of all relevant evidence, correspondence, and decisions
 - Complaints may be submitted in any form, or sent to complaints@itransact.co.za
 - Should the complaint referred to pertain to a product underwritten by Guardrisk, and you are still not satisfied with the outcome, you may approach the offices of Guardrisk Life. The complaint can be lodge on the Guardrisk website (<https://guardrisk.co.za/complaints/>) or by calling their complaints department on 0860 333 361.
 - 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 i.e. by e-mail or post
- The complaint will be entered into our Complaints Register 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 5 years as required by legislation. 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 drawn to the attention of the Business Unit Head in charge of the relevant department for allocation to a trained and skilled person who is able to properly respond to your complaint

- The complaint will be investigated and we will revert to you with our preliminary findings within **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 seven working days**. In all instances we will advise you of the reasons for our decisions.
- If you are not satisfied with our solution, you may refer the complaint to the Director: Business Development of our business. The Director: Business Development may amend the solution or confirm it. Please be informed that certain decisions may have to be approved by the Executive Committee. In such a case we will communicate that fact to you, as well as the date on which a decision will be taken.
- In instances where we have not been able to arrive at a resolution **within six weeks** after you have submitted your complaint, you may approach the Ombud. The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which has arisen after 15 November 2002.
- The Ombud is appointed by the Financial Services Board 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.
- You must, if you wish to refer a matter to the Ombud, do so **within 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.
- The FAIS Ombud – Mr. Naresh Tulsie – may be contacted at his offices in Pretoria at the following address:

Physical Address:

Kasteel Park Office Park
 Orange Building
 2nd Floor
 546 Jochemus Streets
 Erasmuskloof
 Pretoria

Telephone: +27 12 762 5000 / +27 12 470 9080

Facsimile: +27 12 470 9097 / +27 12 348 3447

E-mail Address: info@faisombud.co.za

Website: www.faisombud.co.za

Or

- The Long-Term Insurance Ombud may be contacted at his offices in Pretoria at the following address:

Physical Address:

3rd Floor Sunclare Building
 21 Dreyer Street
 Claremont
 Cape Town
 7700

Telephone: 021 657 5000 / 0860 103 236

Facsimile: 021 674 0951

E-mail Address: info@ombud.co.za

Website: www.faisombud.co.za