

EXTERNAL COMPLAINTS RESOLUTION POLICY

ITRANSACT (FSP650)

▪ PURPOSE OF THIS DOCUMENT

We are a licensed Financial Services Provider (“FSP”) with the authority to provide financial intermediary services in terms of the Financial Advisory and Intermediary Services Act (“FAIS Act”). As such we have certain specific duties to you, our clients. One of these duties is to offer you a formal complaints resolution system, which will enable you to exercise your rights as provided for in the FAIS Act. The purpose of this document is to inform you of how you can make use of our complaints resolution system, to your advantage.

▪ COMPLAINTS MANAGEMENT MISSION

We are committed to providing our clients with quality service and undertake to manage the affairs of our clients in such a way that it would not be necessary to have a complaint about our service, integrity and commitment. However, should it happen that a client does have a complaint, we undertake to:

- Resolve client complaints in such a way that is fair to our clients, our FSP and our staff.
- We undertake to inform all our clients of the procedures established for the internal resolution of their complaints, details of which will be given to them in writing.
- We undertake to ensure easy access to our complaints resolution process at our offices, or by way of post, e-mail or telephone.
- Empower and properly train the people in our FSP to deal with complaints, as well as with the escalation of non-routine complaints.
- If necessary, appoint an independent mediator to resolve the complaint to the benefit of both the client and our FSP.
- Deal with complaints in a timely and fair manner, with every complaint receiving proper consideration in a process that is managed appropriately and effectively by the responsible staff member.
- Offer appropriate remedy in all cases where a complaint is resolved in favor of a client.
- Inform clients of their right to refer their complaints to the FAIS Ombud, should a complaint not be resolved to their satisfaction within six weeks from the date on which the complaint is received.
- Maintain records of all complaints received for a period of 5 years, which will specify the outcome of all the complaints lodged.
- If so required, implement follow-up procedures to:
 - Implement remedial actions to prevent similar complaints from occurring;
 - Improve services and procedures where necessary within the FSP.

▪ DEFINITION OF A COMPLAINT

Complaint means a specific complaint relating to a financial service rendered to the client on or after the 30th of September 2004, being the commencement of FAIS, alleging that the FSP:

- Contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered or is likely to suffer financial prejudice or damage;

- Willfully or negligently rendered a financial service to the client which has caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or
- Treated the client unfairly.

The complaint must not be about the investment performance of the product unless the financial performance was guaranteed or the financial performance was so deficient that it creates the presumption that there has been misrepresentation, negligence or mal-administration.

▪ **SUBMITTING YOUR COMPLAINT**

Should you wish to lay a complaint with us. Please follow the procedure as outlined below. If any of our representatives provided you with intermediary service, and you feel that we or our representatives:

- did not comply with the FAIS Act and that you suffered financial prejudice as a result;
- intentionally or negligently rendered an intermediary service to you which caused prejudice or damage or is likely to cause damage;
- treated you unfairly.

Complaints may be submitted in any form, or sent to complaints@itransact.co.za

Your complaint and all communications in connection with your complaint can be received via any access channel, i.e. in writing, verbally or telephonically. Where possible communications made in connection with a complaint must be confirmed in writing by the investor or lodged by the CIC agent when not received in writing.

Please include the following details with your complaint:

- Your name, surname and contact details
- Investment number – Client identification number or portfolio identification number
- A complete description of your complaint and the date on which the financial service that led to your complaint was rendered
- The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint
- Copies of all relevant correspondence, decisions or evidence
- How you would prefer to receive future communications regarding your complaint i.e. by e-mail, fax or post.

5. OUR COMPLAINTS PROCEDURE

- As soon as we receive your complaint, we will send you an acknowledgment 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 6 weeks of receipt of your complaint.
- 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.

- If we are unable to resolve your complaint within 6 weeks, or are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the FAIS Ombud appointed specifically for this purpose.

The FAIS Ombud may be contacted at their offices in Pretoria at the following address:

Physical Address:

Sussex Office Park
Ground Floor, Block B
473 Lynnwood Road (Cnr Lynnwood Road & Sussex Avenue)
Lynnwood
0081

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

Facsimile: +27 86 764 1422 / +27 12 348 3447

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

Website: www.faisombud.co.za

Or

The Long-Term Insurance Ombud (for Endowment and Living Annuity policies underwritten by Guardrisk Life)

Physical Address:

Third 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