



COMPLAINTS POLICY

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We, at Emerald Risk Transfer (Pty) Limited (hereinafter referred to as “ERT”), are committed to the establishment and maintenance of a Complaints Policy in order to comply with the Financial Advisory and Intermediary Services Act (hereinafter referred to as “the FAIS Act”) in the resolution of complaints.

THE FAIS OMBUD’S ROLE

Prior to the introduction of the FAIS Act, clients had to seek recourse through formal courts. The objective of the Ombud is to consider and dispose of complaints in a procedurally fair, informal, economical and expeditious manner and by reference to what is equitable in all circumstances, having due regard to the contractual arrangement or other legal relationship between the complainant and any other party to the complaint and the provisions of the FAIS Act.

Once a complaint is accepted as legitimate by the Ombud’s office, he will levy a case fee of R1000 on the Financial Service Provider.

The complainant will not pay to take a complaint to the Ombud, unless the complaint is vexatious and/or frivolous, in which case the Ombud may impose a penalty.

A determination made by the Ombud will be deemed to be a judgment of a court.

WHAT CONSTITUTES A COMPLAINT

The FAIS Act clearly defines what is considered to be advice under the Act. In terms of the FAIS Act, a complaint is defined as follows:-

“complaint” means *a specific complaint relating to a financial service rendered by a Financial Services Provider or Representative to the complainant on or after*



the date of commencement of this Act, and in which complaint it is alleged that the Provider or Representative:

- (a) has contravened or failed to comply with a provision of this Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;*
- (b) has willfully 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*
- (c) has treated the complainant unfairly.”*

GENERAL OBLIGATIONS OF ERT

In terms of the FAIS Act and the rules of the Ombud for Financial Services, ERT will:-

- i. request clients who have a complaint to so do in writing;
- ii. attach all relevant documentation to complaint;
- iii. maintain records of complaints for a period of 5 years;
- iv. handle complaints from clients in a timely and fair manner;
- v. take steps to investigate and respond promptly to such complaints; and
- vi. where such a complaint is not resolved to the client’s satisfaction, advise the client of any further steps which may be available to client in terms of the Act or any other law.

COMPLAINTS PROCEDURE

If you have any complaints, which have caused you or may cause you prejudice or damage relating to a financial service rendered by ERT, or by one of our representatives, please immediately contact our Complaints Dispute Facilitator as per the following contact details:-

Name of Complaints Dispute Facilitator : Paula do Roque

Postal address : Suite 354, Private Bag X51, Bryanston, 2021



Physical address : Emerald House 8
Waterford Office Park
Waterford Drive
Fourways
2021

Telephone Number : 011 658 8207

Telefacsimile Number : 086 633 9915

Email address : paulad@emeraldsa.co.za

Our complaints procedure has been established in terms of the FAIS Act to protect you, our client.

All complaints must be submitted in writing and must contain all relevant information and copies of all relevant documentation must be attached thereto. All of your contact details must be provided.

Our internal complaints resolution process is intended to provide fair and effective resolution of all complaints. The procedure for handling complaints is as follows:-

1. Our Complaints Dispute Facilitator will confirm receipt of your complaint and then refer the matter directly to the Manager responsible for the representative or the department against whom a complaint is made.
2. Our Complaints Dispute Facilitator will confirm the name and contact details of the Manager who will be handling the complaint.
3. The Manager will make a full enquiry into the complaint.
4. The client must be advised of the outcome within 6 weeks from the date when the complaint was lodged.
5. In the event that the outcome of the complaint is not in favour of the client, client must be furnished with full written reasons.



6. The client must also be advised that he\she may refer the matter to the FAIS Ombud for adjudication within 6 months of ERT's response.

Particulars of FAIS Ombud

The Fais Ombudsman

Block B, Ground Floor, Sussex Office Park, 473 Lynnwood Road, Lynnwood Ridge, 0081

Postal Address: P O Box 74571, Lynnwood Ridge, 0040

Telephone No.: 012 470 9080

Facsimile No. : 012 348 3447

Email : info@faisombud.co.za

Website : www.faisombud.co.za

7. Where a complaint is resolved in favour of a client, ERT must ensure that a full and appropriate level of redress is offered to client without delay.