

COMPLAINTS POLICY

Policy Area	GRC	TCF
Approved Date	29 September 2017	
Approved By	Directors	
Responsible Manager	The Complaints Officer – Lynette Hall	
Effective Date	01/10/2017	
Current Version	2017- 1.0	

This document is intended to assist customers and staff of Seralo Wealth Managers (Pty) Limited to gain an understanding of the company's complaints management process. In order to ensure that our customers are treated fairly and to ensure that our complaints management procedure is effective, efficient, transparent and accessible, all customers who lodge a complaint will be provided with a written copy of this policy and details of the procedure which we will follow when a complaint is received.

SCOPE

This policy covers all individuals working at all levels and grades, including managers, officers, employees, consultants, contractors, trainees, homeworkers, part-time and fixed-term employees, casual staff and volunteers (collectively referred to as staff or employees).

All staff are responsible for their own compliance with this policy and for ensuring that it is consistently applied. All staff should ensure that they take the time to read and understand their roles and responsibilities in respect of it. Breach of this policy will be dealt with under our Disciplinary Procedure and may be treated as gross misconduct which could result in dismissal.

REVIEW OF THIS POLICY

The policy shall be reviewed annually to ensure that it meets legal requirements and reflects best practice. All staff are to be trained in respect of this policy and understand their roles and responsibilities in respect of it.

DEFINITION OF A COMPLAINT

A complaint can be defined as an event where you are of the opinion that we or any of our Representatives provided financial advice or intermediary services and you feel:

- that we or our Representatives did not comply with FAIS and that you suffered/ will suffer financial prejudice or damage as a result;
- that we intentionally or negligently gave financial advice or rendered an intermediary service which caused you prejudice or damage or is likely to cause damage; or
- that we treated you unfairly.

OUR COMMITMENT

- Our Complaints Policy and Procedures will be made available to you on request.
- We will attend to and resolve any complaint timeously and fairly.
- All relevant staff will be trained with regard to the resolution of complaints in accordance with the relevant provisions of FAIS.
- Records of all complaints will be kept for a minimum period of 5 years. Please note that this is a statutory recordkeeping requirement in terms of FAIS, and as such, all your personal information (as per the Protection of Personal Information Act – POPI) submitted will similarly be held for this period. The information will be made available to/ processed by our staff where required, as well as our compliance practice for audit purposes, the Regulator (FSB) and any Ombud who has jurisdiction. It is our business practice to retain records indefinitely so that we can identify possible trends and avoid similar complaints going forward. Therefore we will keep this information in accordance with our internal policies.
- Corrective measures will be taken to ensure that problems and shortcomings identified will not happen again.

Obligations of our Representatives

- Our Representatives must adhere to our internal requirements, as well as the requirements of FAIS at all times; and
- Our Representatives must ensure that all complaints received are forwarded to our Complaints Officer.

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PROCEDURE WHEN SUBMITTING A COMPLAINT

All complaints must be in writing and should be sent by email to the Complaints Officer, Lynette Hall, email address: lynette@serala.co.za.

The following information must be provided in order for us to assist:

- Your name, surname and contact details.
- A complete description of your complaint including details of the person, area or institution.
- Details of when and where the transaction took place.
- The name of the person who provided you with the financial service.
- All documentation relating to your complaint.
- Method of preferred communication.

When we receive your complaint, we will follow the steps set out below:

- We will acknowledge receipt of your complaint, in writing, within 48 hours and add your complaint to our internal complaints register.
- Your complaint will be allocated to an appropriate person for further investigation. This will not be the person against whom the complaint is being lodged.
- We may ask you for additional information if it is needed. If you need further assistance from us in order to clarify your complaint, we will be happy to help.
- We will investigate, attempt to resolve and respond to you within 21 days of receiving your complaint, or after receiving any additional information we require.
- If we require further time to investigate the complaint, we will communicate this to you in writing.
- We will let you have our response in writing with full reasons. Please note that certain decisions may have to be approved by the governing authority of Serala Wealth Managers (Pty) Ltd. In such a case, we will communicate that fact to you, as well as the date on which a decision will be taken.
- In the event of us not being able to resolve the complaint or if you are not satisfied with our response, the complaint may be pursued with the FAIS Ombud, or any other Ombud who has jurisdiction, within a six (6) month period. Contact details are set out below. Alternatively, you may approach your own legal counsel.

NOTE:

The FAIS Act gives us a period of 6 weeks period within which to resolve any complaint. The FAIS Ombud will have jurisdiction once this period has expired.

General points regarding the Ombud:

- The FAIS Ombud will not adjudicate in matters in excess of R800 000.
- If you have already instituted action in a court of law in respect of this complaint the Ombud will not consider the complaint.
- If the complaint was not resolved through conciliated settlement, the Ombud may make a determination which has the same legal status of a civil court judgement.
- An award of costs may be made against the person complained against.
- An award of costs may be made against a complainant if the conduct of the complainant was improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

The FAIS Ombud:

- Telephone No: 0860 FAISOM (0860 324 766)
- E-mail: info@faisombud.co.za
- Website: www.faisombud.co.za

Long term Ombud:

- Telephone No: (021) 657 5000
- Facsimile No: (021) 674 0951
- E-mail: info@ombud.co.za
- Private Bag X 45, Claremont, 7735

Short Term Ombud:

- Telephone No: 011 726-8900
- Facsimile No: 011 726-5501
- Share call: 0860 726 890
- E-mail: info@osti.co.za

Pension Funds Adjudicator:

- Telephone No: 012 3461738, 012 748 4000
- Facsimile No: 0866937472
- E-Mail: Enquiries@pfa.org.za
- Website: www.pfa.org.za

In the event of us not reverting to you within the time periods indicated above, please contact Lynette Hall for an explanation as to why we have not yet communicated with you.

Please do not accept any communication from any person until it has been confirmed in writing.

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Compliance Fairies

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