IFSA (PTY) LTD | FSP 43337

Complaints Management Policy and Procedure

Company registration number: 2000/005153/07. For enquiries relating to this policy, contact the Compliance Officer on 011 394 0260.

1. SCOPE AND PURPOSE

The General Code of Conduct for Authorised Financial Services Providers and Representatives issued under the Financial Advisory and Intermediary Services Act, 2002 (FAIS), requires financial services providers to maintain a comprehensive internal complaints resolution system. The system must be transparent and visible, accessible to clients, classify complaints, ensure fair resolution and allow corrective actions to be implemented.

This policy applies to all clients and prospective clients of IFSA (Pty) Ltd. It documents the complaints management system and procedure and describes how complaints are received, investigated, resolved and recorded.

2. TYPES OF COMPLAINTS

Complaints traditionally relate to a financial service rendered by the provider or its representative where it is alleged that the provider or representative contravened or failed to comply with FAIS and caused or is likely to cause financial prejudice or damage, wilfully or negligently rendered a financial service causing or likely to cause such prejudice or damage, or treated the complainant unfairly.

Complaints may include product design and pricing, lead generation, sales and onboarding, fulfilment and missing documents, premium collections, policy maintenance and capture errors, underwriting and premium increases, claims and processing delays, cancellations and penalties, retention and service conduct, and third-party recovery matters.

3. POLICY STATEMENT

IFSA (Pty) Ltd is dedicated to resolving all complaints received as quickly as possible in a fair and equitable manner, and to keeping complainants informed of the resolution process.

3.1 HOW TO LODGE A COMPLAINT

Please lodge your complaint in writing, addressed to the Compliance Officer at IFSA. You may contact the Compliance Officer through the office on 011 394 0260 to obtain guidance on submitting a complaint.

- Provide the client details and policy, account or membership references relevant to the complaint.
- Provide specific details of the complaint, including facts, relevant dates and supporting documentation such as letters, quotations and prior correspondence.

- Provide proof of any losses sustained, where applicable.
- Explain the solution or remedial action you believe is required to resolve the matter.

3.2 COMPLAINTS RESOLUTION

Receipt of a complaint will be acknowledged in writing as soon as possible. Where a complaint concerns a matter beyond IFSA's control, such as product information or investment performance, IFSA may forward it to the appropriate product provider and, where possible, facilitate the resolution process.

IFSA will investigate whether the complaint can be resolved immediately. If it can, the necessary action will be taken and the complainant advised. If it cannot, the complainant will receive a written summary of the steps to be taken and the expected resolution date.

The original complaints procedure provides for initial findings within three working days where practicable. IFSA will communicate progress, reasons for any delay, and its findings or outcome, taking into account the complexity of the matter and the applicable regulatory requirements.

3.3 UNRESOLVED COMPLAINTS AND ESCALATION

A complainant who is not satisfied with the outcome may seek internal review through the Compliance Officer. If the matter remains unresolved, the complainant may approach the Office of the FAIS Ombud or pursue another appropriate legal remedy.

The procedure provides for a progress report after approximately three weeks and a final outcome or unresolved-status notification not later than six weeks after receipt. Clients must be informed of their right to refer an unresolved eligible complaint to the FAIS Ombud and the applicable referral deadlines.

The FAIS Ombud can be contacted at www.faisombud.co.za. Complainants should consult the Ombud's current rules for jurisdiction, monetary limits, filing periods and contact particulars.

3.4 COMPLAINTS RECORDKEEPING

A full record of each complaint and the related correspondence must be maintained for at least five years or such longer period as is required under applicable legislation.

4. INTERNAL COMPLAINTS PROCEDURE

Where a complaint is received verbally, sufficient details will be obtained from the client so that the complaint may be recorded on the client's behalf. The complaint should be reported promptly to the Compliance Officer, Accountant or Key Individual, as appropriate.

- Acknowledge receipt, determine whether immediate resolution is possible, capture the complaint in the complaints register and classify it according to the complaint categories.
- Investigate further, implement the necessary remedial measures, communicate the expected resolution date and record all developments and activities.
- Notify the client in writing of the outcome or progress; where unresolved within the prescribed period, advise the client of the right to refer the matter to the FAIS Ombud.

5. COMPLAINTS MANAGEMENT AND MONITORING

IFSA analyses complaints, recurring causes and control failures, including staff and service-provider performance, to identify corrective actions. Complaint information informs service improvements and the assessment of Treating Customers Fairly outcomes.

CONTACT AND ENQUIRIES

IFSA (Pty) Ltd | Company registration: 2000/005153/07 | Financial Services Provider (FSP) number: 43337. For further information, policy-related enquiries, or to contact the Compliance Officer, please call the IFSA office on 011 394 0260.