
COMPLAINTS POLICY

1. Introduction

- 1.1 The purpose of this Complaints Management Policy is to provide guidance and clarification regarding the process for recording and handling of all complaints with a view to speedily resolve complaints and to continuously improve our service to suit the needs of our clients, potential clients and all other stakeholders.
- 1.2 Maksure Financial Holdings (Pty) Ltd (Hereinafter referred to as the "The FSP") is committed to:
- 1.2.1 Ensuring that clients have full knowledge of the procedures for resolution of their complaints;
 - 1.2.2 Ensuring the existence of easy access to such procedures is open to clients;
 - 1.2.3 Ensuring a speedy resolution of a complaint by means of the resolution process being effected which is fair to all clients and the Financial Services Provider and its Employees;
 - 1.2.4 Ensuring the culture of treating clients fairly is entrenched within the companies;
 - 1.2.5 Ensuring fair outcomes for our clients through the fair and effective resolution of complaints within reasonable turn-around times;
 - 1.2.6 Continuously improving the effectiveness of the companies' processes through implementation of corrective measures in respect of inadequacies/inconsistencies identified through in-depth analysis of complaints; and
 - 1.2.7 Ensuring that there is sufficient and effective reporting and escalation of complaints in order to address areas where the companies must improve.
- 1.3 This Policy is in line with the applicable regulatory framework of Treating Customers Fairly (TCF), the FAIS Act, and industry best practice standards.

2. Definitions

- 2.1 **"Complaint"**, means an expression of dissatisfaction made to an organization, related to its product or service, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected or implied.
- NOTE:** FAIS Complaints must be submitted in writing and must contain all relevant information, and copies of all relevant documentation must be attached thereto. However, any other complaint submitted to the FSP may be written or oral.
- 2.2 For the purposes of FAIS, a complaint is defined as a specific complaint relating to a financial service rendered by the FSP or its 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 –
- a. 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;

- 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.
- 2.3 **“Query”** means “the asking of a question about an issue, especially in order to express one’s doubts about it or to check its validity or accuracy.”
NOTE: A query may turn into a complaint, when the client clearly states that they are dissatisfied with the response provided by the FSP in respect of their query and complain in writing or orally thereabout.
- 2.4 **“client”** means a specific person or group of persons, excluding the general public, who is or may become the subject to, or to whom a financial service is rendered intentionally, or is the successor in title of such person or the beneficiary of such service;
- 2.5 **“financial service”** means the furnishing of advice, the rendering of intermediary services, or both, in relation to a financial product.
- 2.6 **“Complainant”** means a client who has lodged a complaint to the FSP or any Ombudsmen in respect of the FSP. Where appropriate, a complainant includes the complainant’s lawful successor in title or the nominated beneficiary of the financial product which is the subject of the relevant complaint.

3. Complaints Process

- 3.1 Clients must submit their complaints via any of the following options, together with any relevant supporting documentation:
- 3.1.1 The FSP’s website: www.maksure.co.za
 - 3.1.2 E-mail: info@maksure.co.za
 - 3.1.3 Telephone: 011 805 0086
 - 3.1.4 Post: Complaints at Maksure, 4C, Greenoaks Office Park, Midrand, 1687, OR PO BOX 4689, Halfway House, 1685
- 3.2 The complainant must provide the following details
- 3.2.1 Name (complainant);
 - 3.2.2 Address, E-mail and Telephone Details;
 - 3.2.3 Policy Number;
 - 3.2.4 Claim Number if relevant; and/or
 - 3.2.5 ID number of insured.
 - 3.2.6 Provide clear details and important facts that relate to the complaint.
 - 3.2.7 Provide copies of all documents that have relevance to the complaint (i.e. previous correspondences, letters, quotations, policy schedules etc.)
 - 3.2.8 Provide proof of any losses where applicable.
 - 3.2.9 Provide a solution/remedy that you believe is required to resolve your complaint.

3.3 We will attend to the following;

- 3.3.1 Promptly acknowledge receipt of complaints in writing to a client, giving the client the communication particulars of the contact staff to be involved in the resolution procedure. The acknowledgement of receipt of the complaint and responses will be made in writing to the client and sent to the client either via post, email or fax depending on the communication method preferred by the client. A letter of acknowledgement for the receipt of the complaint will be dispatched within 2 business days.
- 3.3.2 Handle clients' complaints in a timely and fair manner, with each complaint receiving proper consideration in a process that is managed appropriately and effectively.
- 3.3.3 Inform the client of the outcome of the enquiry within 4 weeks of receiving the client's complaint. You will be notified of the outcome of the complaint in writing.
- 3.3.4 Where complains cannot be addressed within 4 weeks of receipt thereof, we will inform you accordingly, with a written update or feedback
- 3.3.5 Where a complaint is resolved in favour of the client, ensure that a full and appropriate level of redress is offered to the client without delay.
- 3.3.6 If the outcome of the complaint is not favorable to yourself, full written reasons will be provided within 6 weeks of receipt of your complaint.
- 3.3.7 If you are dissatisfied with the outcome of your complaint, you may within 6 months, lodge a complaint with the **Ombudsman for Short-term Insurance, Ombudsman for Long-term Insurance**, or the **Ombudsman for Financial Services Providers**.
NOTE: In any particular case, before the Ombudsmen can adjudicate, an aggrieved client must first resort to the internal complaint resolution system and procedure of the FSP.
- 3.3.8 The contact details for the Ombudsman for Short Term Insurance are as follows:
 Postal Address: P O Box 32334, Braamfontein, 2017
 Tel: 0860 726 890, Fax: (011) 726 5501, Email: info@osti.co.za
- 3.3.9 The contact details for the Ombudsman for Long Term Insurance are as follows:
 Postal Address: Private Bag X45, Claremont, Cape Town, 7735
 Tel: 0860 103 236, Fax: (021) 674 0951, Email: info@ombud.co.za
- 3.3.10 The contact details for the Ombudsman for Financial Services Providers are as follows:
 Postal Address: P O Box 7457, LYNWOOD RIDGE, 0040
 Tel: 086 032 476, Fax: (012) 348 3447, Email Address: info@faisombud.co.za
- 3.3.11 Proper records must be kept in respect of the complaints in order for useful management information (MI) reports to be extracted and analysed.
- 3.3.12 From the management information reports, a qualitative and quantitative analysis will be undertaken in order to:
- a) Identify root causes common to categories of complaints and where such root causes are likely to affect products or processes, or a wider group of clients;
 - b) Identify failures in control systems and systemic issues;
 - c) Detect poor performance, lack of skills or misconduct; and
 - d) Track the successes and risk of our TCF delivery.
- 3.3.13 A summary of such analysis should be provided to the Executive Committee for review, where the matters will receive due attention to rectify the problem, without waiting for clients to complain.
- 3.3.14 In addition, we will monitor and conduct a trend analysis on determinations and guidance issued by the various Ombudsmen, with a view to identifying risks to our products, services, or practices stemming from the complaints.

3.3.15 There will be internal follow-up procedures to ensure avoidance of occurrences giving rise to FAIS Complaints, and/or to improve services and complaints systems and procedures where necessary;

4. Principles on Resolution of Complaints

4.1 Staff competence and knowledge:

Responsibility for handling specific complaints must be adequately delegated to ensure efficient handling, to staff or managers who are adequately trained and have an appropriate level of experience, knowledge and skill in complaints handling, in the relevant complaints subject matter, in the principles of TCF and in relevant legal and regulatory provisions, including the provisions of the FAIS Act, the Rules of the Office of The Ombudsman for Financial Services Providers and the best practice standards on management and resolution of FAIS Complaints. The organisational structure ensures that staff and managers responsible for complaints-related decision-making are not conflicted and are empowered to make objective decisions or recommendations.

4.2 Quality of investigation:

Where investigation is required, the FSP will take reasonable steps to gather and investigate all relevant information and circumstances with due regard to TCF principles and commitments. The FSP will implement quality assurance processes to monitor the quality of its investigations to ensure it remains objective and demonstrates no bias when investigating a matter on behalf of a complainant.

4.3 Timely resolution:

All complaints must be resolved timely and the FSP aims to resolve all complaints in the shortest reasonable time possible. The FSP has sufficient controls to monitor turnaround times and ensure resolution within regulatory deadlines.

4.4 Independent review:

Should a customer wish to escalate or appeal against a decision already provided through the normal course of complaints resolution, such escalation shall be made to the Managing Director's Office or the Compliance Officer.

4.5 Confidentiality of client data:

The FSP will maintain the confidentiality of clients' and customers' personal information and comply with the relevant legislation to ensure information protection, unless disclosure of the information is required by law.

4.6 Accuracy of record-keeping:

Complaints must be accurately, efficiently and securely recorded. This includes correctly categorising complaints according to their nature and the TCF outcomes. Appropriate monitoring, quality assurance, training and performance management is provided to ensure this.

4.7 Communication before, during and after complaints:

We provide customers with clear upfront communication concerning how they can complain and how their complaint will be handled. We also provide customers with clear and timely communication upon receipt of a complaint as well as during the investigation of a complaint where necessary. We also commit to appropriate communication after the resolution of a complaint to monitor client satisfaction levels, in order to ensure that we are treating customers fairly.

5. Known Limitations and Regulatory Interaction

- 5.1 This Policy is limited by the current draft Complaints Management Discussion Document issued by the FSB for comment in 2014. The Policy may therefore change depending on the final complaints management standards issued by the FSB.
- 5.2 Reporting to the Financial Services Board (FSB) may be done on an annual basis in respect of FAIS related complaints received, in respect of a particular period, or upon request by the FSB.
- 5.3 In other instances, and in relation to complaints received from the Ombudsmen, the FSP may refer the Ombudsmen to the insurer where the subject of the complaint is due to an act or omission on the part of the insurer.

6. Policy Approvals

This Policy has been approved as follows:

Executive Committee

Approved Policy.

August 2016

This Policy will undergo a full review on an annual basis. However, should any inadequacies be identified, the Policy may be amended before the aforementioned period, in which case such amendments to the Policy must go through the same approval process/forums as detailed in the table above.

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