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# MAKSURE RISK SOLUTIONS

## COMPLAINTS POLICY

<b>Company</b>	<b>Maksure Risk Solutions (Pty) Ltd</b>
<b>Version</b>	<b>01</b>
<b>Approval Date</b>	
<b>Effective Date</b>	



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## 1. INTRODUCTION

- 1.1. Masure Risk Solutions (Pty) Ltd (hereafter “the FSP”) is an authorised Financial Services Provider, authorised to provide Financial Services per the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).
- 1.2. Per The Act, and the Treating Customers Fairly Principals, it is integral to inform Clients of their right to complain and what the said process is for clients to do so.
- 1.3. This Policy is available on the website and physically, upon request.
- 1.4. The purpose of this policy is to set out the process to followed in terms of the laying of a complaint, it's investigation and determination, the responsible persons, the relevant timelines and the remedies that may be used should the complaint not be resolved to the complainant's satisfaction.

## 2. DEFINITIONS

- 2.1. **"advice"** - means any recommendation, guidance or proposal of a financial nature furnished, by any means or medium, to any customer or group of customers:
  - a) in respect of the purchase of any financial product; or
  - b) on the conclusion of any other transaction, including a loan or cession aimed at the incurring of any liability or the acquisition of any right or benefit in respect of any financial product; or
  - c) on the variation of any term or condition applying to a financial product, on the replacement of any such product, or on the termination of any purchase of any such product, and irrespective of whether or not such advice
    - is furnished in the course of or incidental to financial planning in connection with the affairs of the customer; or
    - results in any such purchase, investment, transaction, variation, replacement or termination, as the case may be, being effected.
- 2.2. **"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.
- 2.3. **"compensation payment"** - means a payment, other than a goodwill payment, made by us to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of our contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where we accept liability for having caused the loss concerned.

Compensation payment excludes:

- a) payment of amounts contractually due to the complainant in terms of the financial product or service concerned, or
- b) refunds of amounts paid by or on behalf of the complainant to us where such payments were not contractually due but includes interest on late payment of amounts or refunds referred to in (a) or (b).

2.4. **“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. A complainant can also include:

- a) an insured or the insured’s successor in title;
- b) a beneficiary or the beneficiary’s successor in title;
- c) a person whose life is Insured under a policy;
- d) a person that pays a premium in respect of a policy;
- e) a potential Insured or potential member of a group scheme whose dissatisfaction relates to the relevant application, approach, solicitation or advertising or marketing material, who has a direct interest in the agreement, policy or service to which the complaint relates, or a
- f) person acting on behalf of a person referred to in (a) to (e).

2.5. **“Complaint”** - means:

- a) 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, or
- b) 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 –
  - i. 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;
  - ii. 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
  - iii. has treated the complainant unfairly.

**NOTE:** *Complaints must be submitted in writing and must contain all relevant information, and copies of all relevant documentation must be attached thereto.*

2.6. **“FAIS”** - means the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002).

- 2.7. **“financial product”** - means a long-term or a short-term insurance contract or policy, referred to in the Long-term Insurance Act, 1998 (Act No. 52 of 1998), and the Short-term Insurance Act, 1998 (Act No. 53 of 1998), respectively.
- 2.8. **“financial service”** - means the furnishing of advice, the rendering of intermediary services, or both, in relation to a financial product.
- 2.9. **“FSCA or Authority”** - means the Financial Sector Conduct Authority.
- 2.10. **“goodwill payment”** - means a payment we make to a complainant as an expression of goodwill aimed at resolving a complaint, but where we do not accept liability for any financial loss to the customer as a result of the matter complained about.
- 2.11. **“key individual”** - means any natural person responsible for managing or overseeing, either alone or together with other so responsible persons, the activities relating to the rendering of any financial service and who is authorized as a key individual by the FSCA.
- 2.12. **“reject and rejected”** - in relation to a complaint means following a thorough and satisfactory investigation it has been decided not to uphold the complaint and regarded the complaint as finalized after advising the complainant that no further action can be taken to resolve the complaint.
- 2.13. **“Query”** - means a request that received by or on behalf of a customer or prospective customer, for information regarding products, services and/or related processes, or to carry out a transaction or action in relation to any such product or service.

***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.*

- 2.14. **“upheld”** - in relation to a complaint means that the complaint has been finalized in such a manner that the complainant has explicitly accepted that the matter is fully resolved or that it is reasonable for us to assume that the complainant has been so accepted.

### **3. CATEGORISATION OF COMPLAINTS**

- 3.1. The following categories of complaints are defined by the FAIS Act:
  - a) Complaints relating to design of a financial product, financial service, or related service, including the fees, premiums or other charges related to that financial product or financial service;
  - b) Complaints relating to information provided to clients;
  - c) Complaints relating to advice;
  - d) Complaints relating to a financial product or financial service performed;
  - e) Complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product;
  - f) Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;

- g) Complaints relating to complains handling;
  - h) Complaints relating to insurance risk claims, including non-payment of claims; and
  - i) Other complaints.
- 3.2. The above list is not exhaustive, and thus, the FSP will consider all reasonable complaints and make the relevant determination.

#### 4. COMPLAINTS RESOLUTION PROCEDURE

4.1. The Complaints Resolution Process is as follows:

4.1.1. A complaint may be escalated with the Complaints Officer, who will then:

- a) acknowledge receipt of the complaint within 2 (three) business days of receipt of same;
- b) advise the complainant of the Complaints Policy and request completion and return of the Compliant Form via the E-mail;
- c) provide the Complainant with their contact details and the process that will be followed as well as the timelines for the resolution of the complaint;
- d) advise the complainant of the right to escalate the complaint to the Ombud in lieu of an internal complaint, and the applicable timeframes;
- e) Investigate the complaint, and make a determination;
- f) Inform the complainant about the result of the Investigation within 4 (four) weeks of receipt of the complaint; and
- g) Provide the written determination to the complainant, within 6 (six) weeks of receipt of the complaint.

4.1.2. Complaints may be directed to the following email address:

\_\_\_\_\_.

4.1.3. The Complaints Officer will investigate the complaint by conducting the following:

- a) Reviewing the supporting documents received from the complainant;
- b) Reviewing the complainant's internal client file;
- c) Interviewing all employee's involved in the complaint;
- d) Engage with the Compliance Function should additional advice, guidance, recommendations be required or where the compliant is complex in nature;
- e) Request any additional information from the Complainant;
- f) Apprise the complainant of the progress of their complaint;
- g) Make a determination, including reasons for same, and reduce same to writing, to be provided to the Complainant
- h) Advise the Complainant of their right to request that the determination be reviewed or appealed with the Compliance Officer and/or Managing Director's Office.
- i) Advise the Complainant about their right to approach the Ombudsman should they be dissatisfied with the resolution of their Complaint; and

- j) Where compensation has advised per the determination, inform the client of the timelines for payment of same.

## 5. THE RESPONSIBILITIES OF THE COMPLAINANT

5.1. The complainant is responsible for:

- a) Providing all the pertinent information as required on the Complaint Form.
- b) Reading and understanding the process provided for in this Policy; and
- c) Co-operating with requests by the Complaints Officer for further information pertaining to the complaint.

## 6. COMPLAINTS RELATED CONTACT DETAILS

6.1. **The Complaints Mailbox** - [complaints@maksure.co.za](mailto:complaints@maksure.co.za)

6.2. **The FSP's details:**

- a) Tel: 011 805 0086
- b) Address: Maksure Place, Block 3 Waterfall Point, Cnr Waterfall & Woodmead Drive Waterfall City, 2090
- c) Website: [www.maksure.co.za](http://www.maksure.co.za)

6.3. **The Complaints Officers details:**

**Lethubuhle Ncube**

- a) Tel: 011 805 0086
- b) Address: Maksure Place, Block 3 Waterfall Point, Cnr Waterfall & Woodmead Drive Waterfall City, 2090
- c) E-mail: [complaints@maksure.co.za](mailto:complaints@maksure.co.za)

6.4. **Short-Term Insurance Ombudsman:**

- a) Tel: 011 726 8900
- b) Fax: 011 726 5501
- c) E-mail: [info@osti.co.za](mailto:info@osti.co.za)
- d) Website: [www.osti.co.za](http://www.osti.co.za)
- e) P O Box: 32334 Braamfontein,  
2017
- f) Physical Address: 1 Sturdee Avenue,  
1st floor,  
Block A,  
Rosebank,



Johannesburg,  
2196

**6.5. Long – Term Insurance Ombudsman:**

- a) Tel: 0860 103 236
- b) E-mail: [info@ombud.co.za](mailto:info@ombud.co.za)
- c) Website: [www.ombud.co.za](http://www.ombud.co.za)
- d) Physical address: 3rd floor,  
Sunclare Building,  
21 Dreyer Street,  
Claremont,  
Cape Town,  
7700.

**6.6. Insurance Ombudsman**

- a) Tel: 0850 103 236
- b) Fax: 086 589 0696
- c) E-mail: [info@insuranceombudsman.co.za](mailto:info@insuranceombudsman.co.za)
- d) Website: [www.insuranceombudsman.co.za](http://www.insuranceombudsman.co.za)

**6.7. FAIS Ombudsman:**

- a) Tel: 012 762 5000
- b) E-mail: [info@faisombud.co.za](mailto:info@faisombud.co.za)
- c) Website: [www.faisombud.co.za](http://www.faisombud.co.za)
- d) Postal address: P.O. Box 74571,  
Lynnwood Ridge,  
0040
- e) Physical address: Kasteel Park Office Park,  
Orange Building,  
2nd floor,  
546 Jochemus Street,  
Erasmuskloof,  
Pretoria,  
0048

**Complaints Form**

Name: \_\_\_\_\_

Surname: \_\_\_\_\_

ID Number: \_\_\_\_\_

Policy Number: \_\_\_\_\_

Cell phone No.: \_\_\_\_\_ Telephone No.: (\_\_\_\_) \_\_\_\_\_

E-mail address: \_\_\_\_\_

Preferred method of communication:  Call  SMS  E-mail

Complaint: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Have you attached any supporting documents:  Yes  No?

If yes, kindly list:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

d) Kindly submit this form to: [complaints@maksure.co.za](mailto:complaints@maksure.co.za) or physically deliver it to Maksure Place, Block 3 Waterfall Point, Cnr Waterfall & Woodmead Drive Waterfall City, 2090.  
**Attention:** Lethubuhle Ncube.

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Date

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Signature