



# COMPLAINTS RESOLUTION POLICY & PROCEDURES: O'KEEFFE AND SWARTZ CONSULTANTS (PTY) LTD FSP#13775

It is important to note that the FAIS Act stipulates that before a complainant may submit a complaint to the Ombudsman, the complainant must endeavor to resolve the complaint with the Financial Services Provider.

## 1. POLICY & HIGH LEVEL PROCESS STATEMENT

### 1.1 APPLICABILITY

This policy will apply in all instances where a complaint arises out of a financial service rendered by a representative or a Financial Services Provider in terms of the Act.

These complaints refer to:

- Contraventions of the FAIS Act
- Failure to comply with any provisions contained in the FAIS Act
- Causing damage or is likely to cause prejudice or damage
- Unfair treatment of a Client, or any willful or negligent rendering of a financial service by an adviser or representative, when providing advice or intermediary services.

### 1.2 REQUIREMENTS

- Complaints must be lodged in writing
- Acknowledge receipt of complaint in writing, **as soon as reasonably possible** (*but at least within 3 weeks*), with contact references of the FSP
- Take steps to investigate and respond promptly, follow principles of transparency, visibility, accessibility and fairness
- Log complaints in the official complaints register of the FSP
- Log decisions and outcomes
- Records of complaints must be kept for a minimum of 5 years

### 1.3 GENERAL PRINCIPLES TO BE FOLLOWED

Whenever a complaint arises out of a financial service rendered, a client will be required to lodge such complaint in writing and be submitted via one of the following:

**Post:** P.O. Box 1012, Randburg, 2125

**E-mail:** call.retrievals@oks.co.za

- The client should also attach copies of relevant related information/documentation to the specific claim;
- Receipt of the complaint has to be acknowledged in writing;
- The complaint should be forwarded to the relevant staff member depending on the type and seriousness of the complaint. Serious complaints should be handled by staff with adequate expertise;
- Internal follow up procedures are in place to ensure avoidance of occurrences giving rise to complaints and for improving our services;
- The person ultimately responsible for training staff and ensuring complaints are handled according to this policy, is Head: Compliance and the register will be checked on a monthly basis to ensure all complaints are dealt with fairly and timeously;
- Each client has to be informed of the results of the investigation of the complaint **within 6 weeks** of receipt of the complaint;
- Where a complaint has been resolved in favour of the client, a full redress has to be offered to the client without delay;

O’Keeffe and Swartz Consultants (hereinafter referred to as “OKS”) is committed to:

- a) Resolving client complaints in a manner which we believe is fair to our clients, our business and our staff.
- b) Ensuring that clients have full knowledge of the procedures established for internal resolution of their complaints, details of which will be given to them in writing.
- c) Ensuring easy access to our complaints resolution facilities at any of our offices, or by way of post, telephone or email.
- d) Employing and empowering properly trained people in our business to deal with complaints, as well as with the escalation of serious non-routine complaints.
- e) Dealing with complaints in a timely and fair manner, with each complaint receiving proper consideration in a process that is managed appropriately and effectively.
- f) Offering full and appropriate redress in all cases where a complaint is resolved in favour of a client.
- g) Informing clients of their right to refer their complaints to the FAIS Ombud should a complaint not be resolved to their satisfaction within six weeks from the date on which the complaint is received.
- h) Maintaining records of all complaints received for a period of 5 years, which will specify whether or not complaints were resolved.
- i) Implementing follow-up procedures to:
  - Ensure the avoidance of occurrences giving rise to complaints and
  - Improve services and complaint systems and procedures where necessary

## **FAIS Ombud**

If a complaint has not been resolved within **6 weeks** by OKS, or where the complaint has been dismissed or where the client is not satisfied with the results of the investigation into the complaint, the client may, **within 6 months**, refer the complaint to the FAIS Ombudsman whose details is as follow:

The FAIS Ombudsman's Contact details:

- ✓ Physical address: Kasteel Park Office Park  
Orange Building, 2<sup>nd</sup> Floor  
Cnr of Nossob and Jochemus Streets  
Erasmuskloof, Pretoria
  - ✓ Phone: 012 762 5000 / 012 470 9080
  - ✓ Fax: 012 348 3447 / 012 470 9097
  - ✓ Postal Address: P.O. Box 74571, Lynwood Ridge, 0040
  - ✓ Website: [www.faisombud.co.za](http://www.faisombud.co.za)
  - ✓ Enquiries on status of complaints: [enquiries@faisombud.co.za](mailto:enquiries@faisombud.co.za)
  - ✓ Anonymous Fraud Hotline : 080 111 6666
- The Ombudsman will decline to investigate a complaint if a period of more than 3 years has expired since the act or omission which resulted in the complaint, or 3 years since the complainant became aware of the occurrence of such an act / omission;
  - The Ombudsman will decline to investigate a complaint, if proceedings have been instituted by the complainant in any court relating to the complaint;
  - The Ombudsman may decline to investigate a complaint if there is reasonable grounds to believe that a more appropriate dispute resolution process is available or in cases where it will be more appropriate to deal with the complaint in Court;
  - The Ombudsman will only proceed to investigate a complaint if it has informed every other interested party of the receipt of such complaint, has provided particulars of such complaint to those parties and has provided those parties with the opportunity to respond;
  - The Ombudsman may follow and implement any procedure which it deem fit and may allow any party the right of legal representation;
  - The Ombudsman may make recommendations to the parties and if accepted by the parties, such recommendation will have the effect of a final determination;
  - The Ombudsman will in any case, where a matter has not been settled or a recommendation has not been accepted by the parties, make a final determination which may include dismissal of the complaint or upholding of the complaint. If a complaint is upheld:
    - The complainant may be awarded compensation;
    - The financial services provider may be ordered to take certain steps; or
    - The Ombudsman may make any other order which a Court may make.

## 2. THE DETAILED PROCESS

### 2.1. Responsible persons

- 2.1.1. The Quality Assurance Department is responsible for:
  - 2.1.1.1. Monitoring of the [Call.retrievals@oks.co.za](mailto:Call.retrievals@oks.co.za) inbox where all complaints must be lodged;
  - 2.1.1.2. Capturing of all complaints in the FSP's complaints register;
  - 2.1.1.3. Retrieval of all information required to respond to the complaint;
  - 2.1.1.4. Drafting a response for submission to the HOD: Compliance, Management KI and Board Chair for approval;
  - 2.1.1.5. The HOD: Compliance, Management KI and Board Chair will communicate directly with the complainant to final resolution of the complaint;
  - 2.1.1.6. The HOD: Compliance, Management KI and Board Chair will categorise complaints;
  - 2.1.1.7. The HOD: Compliance, Management KI and Board Chair will conduct root cause analyses as appropriate;
  - 2.1.1.8. The HOD: Compliance, Management KI and Board Chair will oversee and monitor the process.

### 2.2. Categorisation of complaints received

- 2.2.1. All complaints received will be categorized into the following categories:
  - 2.2.1.1. complaints relating to the 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;
  - 2.2.1.2. complaints relating to information provided to clients;
  - 2.2.1.3. complaints relating to advice;
  - 2.2.1.4. complaints relating to financial product or financial service performance;
  - 2.2.1.5. complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product;
  - 2.2.1.6. complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;
  - 2.2.1.7. complaints relating to complaints handling;
  - 2.2.1.8. complaints relating to Insurance risk claims, including non-payment of claims; and
  - 2.2.1.9. other complaints.

### 2.3. Complaints escalation and review process

- 2.3.1. All complaints received must be escalated to the HOD: Compliance, Management KI and Board Chair

### 2.4. Decisions relating to complaints

- 2.4.1. All complaints received will be decided upon by the HOD: Compliance, Management KI and Board Chair.

## **2.5. Record keeping, monitoring and analysis of complains**

- 2.5.1. The following must be recorded in respect of each reportable complaint-
  - 2.5.1.1. all relevant details of the complainant and the subject matter of the complaint;
  - 2.5.1.2. copies of all relevant evidence, correspondence and decisions;
  - 2.5.1.3. the complaint categorisation as set out in subsection (4); and
  - 2.5.1.4. progress and status of the complaint, including whether such progress is within or outside any set timelines.
- 2.5.2. The following data in relation to reportable complaints categorised in accordance with sub-paragraph 2.2 above will be held on an ongoing basis:
  - 2.5.2.1. number of complaints received;
  - 2.5.2.2. number of complaints upheld;
  - 2.5.2.3. number of rejected complaints and reasons for the rejection;
  - 2.5.2.4. number of complaints escalated by complainants to the internal complaints escalation process;
  - 2.5.2.5. number of complaints referred to an ombud and their outcome;
  - 2.5.2.6. number and amounts of compensation payments made;
  - 2.5.2.7. number and amounts of goodwill payments made; and
  - 2.5.2.8. total number of complaints outstanding.

## **2.6. Communication**

- 2.6.1. All complaints must be lodged via e-mail on call.retrievals@oks.co.za or, should the complainant not have access to e-mail services, via post at P.O.Box 1012, Randburg, 2125.
- 2.6.2. Only the HOD: Compliance, Management KI and / or Board Chair may communicate directly with complainants.
- 2.6.3. On receipt of any complaint, receipt must be acknowledged within 24 hours.
- 2.6.4. Final resolution must be communicated to the complainant within 5 days.
- 2.6.5. Should finalization be delayed for any reason, the HOD: Compliance, Management KI and / or Board Chair must stay in contact with the complainant on an ongoing basis in order to provide updates till final resolution.

## **2.7. Ombuds complaints**

- 2.7.1. Any complaint received from the FAIS Ombud, either of the Insurance Ombuds or any other relevant ombuds Scheme must be immediately reported to the HOD: Compliance, Management KI and / or Board Chair who will hold overall responsibility for all communications and investigations relating to such complaint.
- 2.7.2. The HOD: Compliance, Management KI and / or Board Chair will endeavour to resolve such complaint before a final determination or ruling is made by an ombud, or through its internal escalation process, without impeding or unduly delaying a complainant's access to an ombud.
- 2.7.3. The HOD: Compliance, Management KI and / or Board Chair will maintain specific records and carry out specific analysis of complaints referred to them by the ombud and the outcomes of such complaints; and

- 2.7.4. monitor determinations, publications and guidance issued by any relevant ombud with a view to identifying failings or risks in their own policies, services or practices.

Please note:

*These complaints refer to complaints against a representative or adviser, and not complaints against an underwriter or product provider, as these have to be submitted to the underwriter or Insurance Ombud directly and cannot be resolved by the adviser.*

**This policy is also available on our website / can be made available upon request via e-mail.**

Last Revision Date: 10 April 2021

Approved: Dirk Van Den Berg, Management KI