



ADVICEWORX FAIS COMPLAINTS POLICY

Adviceworx Policy Owner

Head of Risk & Governance

Version

1.2

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10 December 2013

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1. Document History

1.1. Revision History

Revision Date	Version	Summary of Changes	Author / Reviewer
2013/12/10	1.0	Original draft	Hildegard Lombard
2015/12/28	1.1	Updated contact details	Hildegard Lombard
2018/08/03	1.2	Updated contact details	Hildegard Lombard

1.2. Approvals

This document requires the following approval.

Name	Title	Version	Approval Signature	Date of Approval
N/A				

1.3. Distribution

This document has been distributed to:

Name	Title	Version	Consulted/For Information	Date of Issue
All employees	N/A	1.0	For information	2014/01/27
Website	N/A	1.1	For information	2015/12/28
Website	N/A	1.2	For information	2018/08/03

2. Purpose

In respect of Category I financial services, Adviceworx is a juristic representative of Acsis Licence Group (FSP33002), an authorised financial services provider, and in respect of Category II financial services, Adviceworx is an authorised financial services provider (FSP44914), licensed in terms of the Financial Advisory and Intermediary Services Act (the FAIS Act). Adviceworx has a responsibility to conduct itself with integrity, fairness and dignity and act in an ethical manner in all its dealings with the public, clients and other industry participants. With this policy we seek to ensure that our clients are given the highest standard of service in resolving complaints. Further, the FAIS legislation requires that all financial services providers ('FSPs'), to ensure the effective resolution of complaints, must maintain an internal complaints resolution system and procedure in the event that a complainant complains about a financial service rendered by the FSP.

This document explains the procedure should you wish to complain about any of the financial services rendered by Adviceworx and sets out the process that our business will follow to manage, record and respond to complaints within the required regulatory timeline.

3. Type of complaints dealt with in terms of FAIS

A complaint is defined in the FAIS Act as a specific complaint relating to financial services rendered by a FSP or its representative, either being advice or an intermediary service, which has been rendered on or after 1 October 2004, and where the complainant alleges that the FSP:

- has contravened a provision of the FAIS Act and as a result the complainant has suffered or is likely to suffer financial prejudice or damage;
- has wilfully or negligently rendered a financial service to the complainant which has caused, or is likely to cause prejudice or damage to the complainant; or
- has treated the complainant unfairly.

4. Complaints that are not covered by FAIS

In terms of FAIS, we are required to deal with complaints about a financial service that we have rendered. We are therefore unable to deal with a complaint relating to a financial product, the repudiation of any claim, poor investment performance or administrative service received from a product supplier or insurance company. We are also unable to deal with any complaints about a retirement fund or decisions made by the board of trustees. These complaints must be directed to the complaints department of the relevant product supplier or insurance company, or to the principal officer of the retirement fund, as the case may be.

5. Submitting a complaint

If a complainant has a complaint against our business, it must be submitted to Adviceworx in writing. It can be submitted either by hand, post, fax or email to the Adviceworx contact details that appear below.

The complaint should contain sufficient detail regarding:

- the full names, ID/registration number and contact details of the complainant
- the full names, ID/registration number and contact details of the client (if different from the complainant)
- full details of the investment or investment number, or other contract/policy number where applicable
- specific details about the nature of the complaint, which would include sufficient facts, dates and supporting documentation to enable Adviceworx to deal with the complaint quickly and fairly

6. Process once a complaint has been submitted

- We will acknowledge receipt of the complaint in writing to the complainant, as soon as possible after it has been received
- Once the complaint has been made, it will be allocated to an appropriate staff member to investigate and we will inform the client of the name and contact details of a contact person to be involved in the resolution of the complaint
- As required by legislation, we will attempt to resolve the complaint within six weeks of receipt of the complaint
- In event that the complaint cannot be resolved, Adviceworx will advise the complainant in writing of the reasons why the complaint could not be resolved and what further steps are available to the complainant
- We will keep a record of the complaint and maintain such record for five years as required by legislation
- Where required, we will improve our processes to ensure avoidance of occurrences giving rise to such complaints and for improving our services.

7. Who will deal with the complaint?

The complaint will be referred to a manager or other authorised person at Adviceworx, who is skilled and empowered to deal with complaints. We will notify the complainant of the name and contact details of a contact person to be involved in the resolution of the complaint.

8. Our commitment

Our policy is to:

- be committed to resolve complaints by means of a fair and practical resolution process
- to train staff to with regards to the provisions of FAIS, the Rules on Proceedings of the Office of the Ombud for Financial Services Providers and the FAIS General Code of Conduct regarding the resolution of complaints
- take steps to investigate and respond promptly to the complaint
- deal with complaints in a timely and fair manner, with each complaint receiving due consideration in a process that is managed appropriately and effectively
- ensure that a full and appropriate level of redress is offered to the complainant, without delay, where the complaint is resolved in favour of the complainant

9. Complaints not resolved to the complainant's satisfaction

Legislation requires us to advise the complainant in writing within six weeks of receiving the complaint if the complaint cannot be resolved and the reasons why the complaint could not be resolved.

In the event that the complaint cannot be resolved, where Adviceworx has dismissed the complaint or where the client is not satisfied with the results of the investigation into the complaint, the complainant may have recourse to the following, whichever is applicable:

- refer the matter to the FAIS Ombud within six months of notification that the claim cannot be resolved or within six months of the FSP's failure to deal with the claim
- refer the matter to either the Ombudsmen for Long Term Insurance or to the Pension Funds Adjudicator, if appropriate and within their jurisdiction
- seek legal advice from an attorney regarding any legal action that may be taken
- refer the matter to arbitration or mediation

Should you have any further questions or concerns, please do not hesitate to contact us.

10. Important contact details

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Pension Funds Adjudicator PO Box 580 Menlyn 0063 Tel: (012) 346 1738/(012) 748 4000 Fax: 086 6937472 E-mail: enquiries@pfa.org.za Website: www.pfa.org.za	Ombud for Long-term Insurance Private bag X 45 Claremont 7735 Tel: (021) 657 5000/0860 622837 (Sharecall) Fax: (021) 674 0951 E-mail: info@ombud.co.za Website: www.ombud.co.za