

January 2015

GREATSOFT-ASSIST MANAGEMENT SERVICES (PTY) LTD  
REG NO 1997/004680/07, FSP LICENSE NUMBER 13271  
"TRADING AS GREATSOFT FINANCIAL SERVICES"

## COMPLAINTS POLICY

IN TERMS OF THE FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT, 2002(ACT NO.37 OF 2002) SECTION 27(1) RECEIPT OF COMPLAINTS, PRESCRIPTION, JURISDICTION AND INVESTIGATION

---

### 1. Introduction

The Financial Advisory & Intermediary Services Act 2002 deals with complaints in some length. Specifically section 27(1) Receipt of complaints, prescription, jurisdiction and investigation.

All Licenced FSP's are required to have systems in place for the purpose of timeous and efficient resolution of complaints within the specified timeframes.

### 2. Definition of Complaint

Complaint means a specific complaint relating to a financial service rendered to the client on or after the date of commencement of FAIS, alleging that we:

- contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered financial prejudice or damage
- wilfully or negligently rendered a financial service to the client which was caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or
- treated the client unfairly

### 3. Complaints Procedure

We deal with complaints as follows:

- 3.1 Log the date and contents of the complaint in the Complaints Register.
- 3.2 If a complaint is not in writing, ask the client to lodge the complaint in writing.
- 3.3 Acknowledge receipt of the complaint in writing within 5 days of receipt, and give the client the name(s) and contact details of the staff responsible for the resolution of the complaint
- 3.4 Investigate the complaint to ascertain whether the complaint can be resolved immediately.
- 3.5 If the complaint can be resolved immediately, take the necessary action and advise the client accordingly.
- 3.6 If the complaint cannot be resolved immediately, send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
- 3.7 If unable to resolve the complaint within 3 week of logging the complaint with the Complaints Register, notify the client by means of a written acknowledgement. This will outline the current status of the complaint and the expected date of resolution.
- 3.8 If unable to resolve the complaint after a further 3 weeks of the written acknowledgement, notify the client giving full written reasons as to why the outcome was not favourable, and advise the

client of their right to seek legal redress by referring the complaint to the Office of the ombudsman.

3.9 Notify the complainant that he/she has 6 months from receipt of such notification to refer the matter to the Financial Ombud. The Ombud's name, address and other contact details must be provided.

#### 4. Complaints process flow

Client lodges

If complaint is not in writing, ask for written complaint

Complaint received, validated and logged as a new complaint on Complaint Register Acknowledge receipt of complaint within 5 days

Complaint assigned & investigated

Resolve the complaint immediately or take the necessary action and advise the client of steps taken and expected date of resolution

Update the Complaints Register with all developments/activities

Inform client in writing of the resolution of the complaint and the outcome

Notify the client if complaint is not resolved within 3 weeks – advise on status of the complaint

Notify the client of final outcome. This must be no later than 6 weeks since the complaint was logged/Advise client of other options

#### 5. How to submit a Complaint

If a complainant has a complaint against our business, it must be submitted to us in writing. It can be submitted either by hand, fax or email to the 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 policy or policy number, where applicable
- specific details about the nature of the complaint, which would include sufficient facts, dates and supporting documentation to enable us to deal with the complaint quickly and fairly

#### 6. Complaints Register

The register should contain the following fields:

**Received:** This field should reflect the date on which the letter was received. The receipt period starts its calculation here.

**Data Captured:** The date of the day on which the complaint was captured.

**Received From:** The name and the designation of the person that submitted the complaint must be entered here. It may be a clients or a client's representative.

**Complaint Reference Number:** This field contains the client's reference number linked to an internal system.

**Client Surname and Initials:** Enter the name and surname of the client making the complaint.

**Complaint Description/Type:** Short summary of the complaint.

**Captured By:** The name of the person that captured the complaint.

**Responsible Person Internally:** Who will deal with the complaint and ensure it is resolved. Activity

**Update:** Log all developments and movements.

**Outcome of Complaint:** Summary of what decisions were taken.

**Date of Final Communication to Client:** Date of letter to client.

**Compliance Officer Final Sign off:** Designated Compliance Officer to sign of complaint as finalised

**Learnings:** This is a field where any possible lessons learned from the handling of this complaint can be entered

## **7. Important Contact Information**

### **GreatSoft-Assist Management Services (Pty) Ltd "Trading as GreatSoft Financial Services"**

Client Service: Complaints

PO Box 266 Bedfordview 2008

Tel 0861 473 281

[Info@greatsoftfin.co.za](mailto:Info@greatsoftfin.co.za)

### **FAIS Ombud Office**

P O Box 74571 Lynnwood Ridge 0040 Tel 0860 324766 | Fax 012 348 3447

### **The Ombudsman for Short term Insurance**

P O Box 32334 Braamfontein 2017 Tel 011 726 8900 | Fax 011 726 5501

---