COMPLAINTS PROCESS

FOR FEDGROUP FINANCIAL HOLDINGS (PTY) LTD

Relating to the licensed entities in the Fedgroup Financial Holdings Proprietary Limited group of companies ("Fedgroup").

1. CONFIDENTIALITY

The personal information of the complainant and any persons who are the subject of a complaint shall be kept confidential and only used for the purposes of addressing the complaint and any follow-up actions.

2. NO CHARGE

Complaints are received by Fedgroup and handled at no charge.

3. HOW AND WHERE TO SUBMIT A COMPLAINT

Complaints may be submitted as follows:

By email: complaints@fedgroup.co.za
On our website: www.fedgroup.co.za by completing a complaint form.
Or telephone: 011 305 2300

POPI complaints need to be formally lodged in writing.

4. EXPECTED TIME FRAME FOR RESPONSE

- Complaints are required to be ***acknowledged*** within ***24 hours*** and ***assessed*** within ***48 hours***;
- Routine or non-complex complaints are required to be ***resolved*** within ***five working days*** of receipt, or ***not exceeding three weeks***;
- POPI complaints must be submitted to Fedgroup's Information Officer. Where this is received by any person other than the Information Officer, the person must ensure that the full details of the complaint reaches the Information Officer within two working days. The Information Officer will respond to the complainant within seven working days of receipt of the complaint.
- Complex complaints are ***investigated*** within ***30 days*** of receipt;
- Ongoing ***feedback*** is communicated to complainants ***on at least a weekly basis***, during the complaint processing period;
- Response to complex complaints is required to be made ***within six weeks*** from the date of receipt of the complaint.

5. COMPLAINANT'S OBLIGATION

Once our complaints handling officer has helped resolve your complaint, and it is to your satisfaction, we request that you kindly reply to us and confirm that you are satisfied with how the complaint was handled.

6. ESCALATION AND REVIEW PROCESS

Should you not be satisfied with the outcome or decision of your complaint, or should you be dissatisfied with the way in which Fedgroup's complaints personnel handled your complaint, you may escalate the complaint to Fedgroup's Chief Executive Officer (CEO), along with a copy to our Compliance Officer and FAIS Independent External Compliance Officer, in writing, within 30 days of the initial outcome. Please specify what exactly should be reviewed, including reasons for disagreement with the investigator's view.

By email to:
CEO: Grant Field
ceo@fedgroup.co.za

Copies to:
Compliance Officer:
compliance@fedgroup.co.za

FAIS Independent External Compliance Officer:
Justin Joannides
justin@cruxconsulting.co.za

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7. EXPECTED TIME FRAME FOR RESPONSE TO ESCALATED COMPLAINTS

- Escalated complaints are required to be ***acknowledged*** within ***24 hours***
- Escalated complaints are required to be r***eviewed*** within ***one week***
- Escalated complaints must be clearly ***responded to*** within ***10 days***

8. REJECTION OF COMPLAINT

Should your complaint be rejected by Fedgroup, our complaints handling officer will provide you with a clear decision and a thorough explanation of the reasons for the rejection and any further remedies available to you as a consumer of financial products and services.

9. UPHOLDING OF COMPLAINT

In the event where your complaint is upheld and where we have committed to a compensation payment, we will ensure that such payment be settled within ***10 working days*** from the date that we have informed you of the outcome of the complaint, in your favour.

10. THE OFFICE OF THE FINANCIAL ADVISORY & INTERMEDIARY SERVICES (FAIS) OMBUD

If Fedgroup has failed to satisfactorily address the complaint within ***6 weeks and additional 10 days*** (in the event of internal review and escalation), from receipt thereof, ***or rejected the complaint***, the complainant must be referred to the relevant Ombudsman available to the complainant within ***6 months*** of the final response by Fedgroup.

11. SHOULD YOU FEEL AGGRIEVED BY ANY ACTION OR LACK OF ACTION BY FEDGROUP

You may approach the office of the FAIS Ombud: www.faisombud.co.za

Physical Address:	Menlyn Central Office Building, 125 Dallas Avenue, Waterkloof Glen, Pretoria, 0010
Telephone:	012 762 5000 / 012 470 9080
Email address:	info@faisombud.co.za

12. SHOULD YOU FEEL AGGRIEVED BY ANY ACTION OR LACK OF ACTION BY A LIFE INSURER

You may approach the office of the Long-term Insurance Ombud: www.ombud.co.za

Physical Address:	NFO Johannesburg 110 Oxford Rd, Johannesburg, Gauteng, 2198 NFO Cape Town Claremont Central Building, 6th Vineyard Road, Claremont, Western Province, 7700
Telephone:	(086) 0800 - 900
Email address:	info@nfosa.co.za

13. SHOULD YOU FEEL AGGRIEVED BY ANY ACTION OR LACK OF ACTION BY A PENSION FUND

You may approach the office of the Pension Funds Adjudicator: www.pfa.org.za

Physical Address:	4th floor, Riverwalk Office Park, Block A, 41 Matroosberg Road, Ashlea Gardens, Pretoria, 0081
Telephone:	012 346 1738 / 012 693 7472
Email address:	enquiries@pfa.org.za

14. WHERE A DATA SUBJECT IS NOT SATISFIED WITH THE SUGGESTED REMEDIES REGARDING THE ALLEGED INTERFERENCE WITH THE PROTECTION OF PERSONAL INFORMATION (POPI):

The data subject has the right to complain to the Information Regulator of South Africa: www.inforegulator.org.za

Physical Address:	JD House, 27 Stiemens Street, Braamfontein, Johannesburg, 2001
Email:	POPIAComplaints@informationregulator.org.za

15. SHOULD YOU FEEL AGGRIEVED BY ANY ACTION OF A COLLECTIVE INVESTMENT SCHEME

You may approach the Registrar of Collective Investments Schemes:

Telephone:	(011) 428 - 8017
Email:	kedibone.Dikokwe@fsca.co.za

FEDGROUP'S COMPLAINTS HANDLING PHILOSOPHY

Customer satisfaction is an integral part of Fedgroup's client-centred philosophy and culture, and we value client complaints from our customers as they provide us with the important insights that we need to enhance our service excellence to our clients and to ensure that we continuously provide them with world-class customer service experiences.

In accordance with global best-practice guidelines and standards, Fedgroup has adopted the following five pillars for effective complaint handling and resolution policy and procedures:

1. CULTURE

Fedgroup welcomes and values complaints and recognise that effective complaint handling will benefit its reputation and administration.

2. PRINCIPLES

Fedgroup's complaint handling system is founded on principles of:

- Fairness;
- Accessibility;
- Responsiveness;
- Efficiency; and
- Complaints handling is a core competency of Fedgroup's operations.

3. PEOPLE

Fedgroup's staff who handle complaints are skilled in their role and have a positive attitude when dealing with complainants. They are selected for that function and fully trained in the business operations of Fedgroup and in exemplary complaint handling practices.

4. PROCESS

The following seven stages of the complaint handling process are described in Fedgroup's internal procedures:

- Prompt acknowledgement of a complaint;
- Thorough assessment and assignment of priority to a complaint;
- Outlining and planning where investigation will be required;
- Resolving of factual issues and consideration of options for complaint resolution, through thorough investigation;
- Clear and informative communication and response to complainant;
- In the event where a complainant is not satisfied with the response, provision of internal review and escalation process must be offered together with external escalation options available.

5. ANALYSIS

Fedgroup's complaints information is recorded, scrutinised and analysed on an ongoing basis and deductions are used to better manage conduct risks, effect improved outcomes for clients and to prevent recurrences of poor outcomes and errors.

STATUTORY DEFINITIONS

"client query" means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

"complainant" means a person who submits a complaint and includes a—

(a) client;
(b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that person's successor in title;
(c) person whose life is insured under a financial product that is an insurance policy;
(d) person that pays a premium or an investment amount in respect of a financial product;
(e) member;
(f) person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider,

who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or a person acting on behalf of a person referred to in (a) to (f);

"complaint" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that—

(a) the provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
(b) the provider or its service supplier's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or

(c) the provider or its service supplier has treated the person unfairly.

"compensation payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any—

(a) goodwill payment;

(b) payment contractually due to the complainant in terms of the financial product or financial service concerned; or

(c) refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due;

and includes any interest on late payment of any amount referred to in (b) or (c).

"goodwill payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;

"member" in relation to a complainant means a member of a—

(a) pension fund as defined in section 1 (1) of the Pension Funds Act, 1956 (Act 52 of 1956); or

(b) group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998;

"data subject'' means the person to whom personal information relates and in relation to the Protection of Personal Information Act of 2013 (POPIA):

"rejected" in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint;

"reportable complaint" means any complaint other than a complaint that has been—

(a) upheld immediately by the person who initially received the complaint;

(b) upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or

(c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

"upheld" means that a complaint has been finalised wholly or partially in favour of the complainant and that—

(a) the complainant has explicitly accepted that the matter is fully resolved; or

(b) it is reasonable for the provider to assume that the complainant has so accepted; and

(c) all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.