

COMPLAINTS MANAGEMENT PROCEDURE

Introduction to the Complaints Process

Futurity Wealth Management subscribes to the highest ethical standards, but in a fast moving and complex financial world, we recognise that problems may arise that are not always easy to resolve. This document lays out the resolution process that will apply where any complaint may arise that involves our standards of service or that relates to our products.

The purpose of the complaints process is to:

- seek to resolve complaints in an efficient, quick, fair and legal manner
- uphold the highest standards of service and rectify any shortcomings that may become apparent
- ensure that you, our client, receive the highest quality of product and service possible.

Definition of a Complaint

Our business recognises that any situation, small or great, that leads to any complaint is a matter of concern and is to be taken seriously. A great majority of complaints can be immediately rectified by our staff within 1-5 working days, however, once an issue cannot be resolved immediately, or within a short time by simple correspondence, and you still feel aggrieved, then you have reason to lodge a formal complaint. Formal complaints arise generally when:

- a problem about service or a product has arisen that cannot be resolved within 5 days to your satisfaction
- a breach of regulation to which we are subject, occurs
- a failure to comply with any other legal or contractual obligation occurs
- there is an allegation of negligence or maladministration leading to material loss, inconvenience or distress

- there is an allegation of misrepresentation, bad faith or other malpractice
- you have been treated unfairly

How do you make a formal complaint?

Firstly, formal complaints should be in writing and can be sent by email to the Complaints officer (This is the person responsible for resolving all FAIS complaints)

E-mail Address: ianm@futurity.co.za or by logging a complaint on our website www.futurity.co.za

The reason for placing the complaint in writing is to protect you and to elicit from you the exact reasons for your complaint. While telephone calls may be recorded and may be used in the complaints facts gathering process, voice recording may still be subject to interpretation and is not suitable for a formal complaints process.

The following information must be provided in order for us to better assist you:

- Your name, surname and contact details;
- A description of your complaint including details of the person, area or institution;
- Details of when and where the transaction took place;
- The name of the person who provided you with the financial service;
- Documentation relating to your complaint;
- Method of preferred communication

We request that you lay out every detail of your complaint and set out why you believe you have cause to file a formal complaint and state what satisfaction you anticipate receiving.

Substantiate your claims with as much supporting documentation as you can. Copies of letters, receipts or extracts from policy documents or other related documentation will assist us in determining the nature and extent of your complaint and managing this accordingly.

We are prepared to meet with you, should you consider this necessary, subject to any time or travel restrictions. Meetings will be treated as a formal enquiry and will be recorded, and you are entitled to a copy of this recording.

We will treat every complaint fairly and thoroughly and provide a response as quickly as possible within the limits set below. There is no fee or charge for any complaint investigation.

Procedure when we have received your complaint

When we receive your complaint, we will:

- Acknowledge receipt, in writing, within 2 working days of receiving your complaint, and add your complaint to our internal complaints register
- Your complaint will be allocated to a suitable, trained staff member, and we will ensure there is no conflict of interest in this appointment. This will not be the person against whom the complaint is being lodged. You will be provided with the contact details and name of the person dealing with your complaint as a reference.
- We may ask for additional information if needed. If you need further assistance from us, in order to clarify your complaint, we are happy to help.
- To keep things speedy, and where your complaint relates to something which is routine or easy to investigate, we will attempt to resolve your matter within 5 working days. This may not always be possible where your complaint relates to matters which require more in-depth investigation or where we rely on third parties for additional information. Should this be the case, we will inform you of the expected period.
- For more complex matters, we will investigate, attempt to resolve within 20 working days, or after receiving any additional information we require, however we will provide you with a response within 10 working days.
- If we require further time to investigate the complaint, this will be communicated to you in writing.
- We will keep you regularly updated in respect of progress made, and all communications with you will be in plain and simple language.
- We will let you have our response in writing, with full reasons, within 2 days of a decision being reached. Please note that certain decisions may have to be



approved by the governing authority of the organisation. In such a case, we will communicate that fact to you, as well as the date on which a decision will be taken.

- Where a decision is reached which requires action on our part, we will ensure this is effected immediately, or we will provide you with a timeline within which such actions will be completed
- We request that you give us feedback on our process, on how your matter was handled, and whether you are satisfied, once the matter has been finalised. This will help ensure that we keep improving our processes and service to you.

In the event of us not reverting to you within the time periods indicated above, please contact the complaints officer for an explanation as to why we have not yet communicated with you.

Please do not accept any communication from any person until it has been confirmed in writing.

Are there any restrictions to the complaints process?

In some cases, there may be a formal manner of submitting a complaint. For instance, if the complaint falls within the scope of the Promotion of Access to Information Act, then there may be a more formal method of applying. We will advise you if this or any other instance arises.

Where a complaint is in respect of a product supplier, we will assist as far as possible, and may need to forward your correspondence to their internal complaints department. We will notify you of this should this be the case.

In the event that you are complaining on behalf of someone else, we will require a copy of your authority to act on behalf of such person, in order to protect their confidential information.

What will happen if you are not satisfied with the response?

Escalation

Should you not be satisfied with the outcome and require a review of the process followed, please request an escalation. In this instance, we will escalate the matter

if possible and review the procedure followed to identify any issues which may be erroneous.

Where you wish to escalate a complaint, this will be assigned to the relevant manager for resolution. An escalation of a complaint relates to a complaint about the complaints process.

Appeal

You can internally appeal any decision made. The appeal will be heard by an appropriate senior staff member if possible. We are prepared to consider any new information or argument that may arise in terms of the foregoing process where this is material to the matter at hand. Where the matter has already been heard by the most senior staff member, an appeal is not possible, and you will be required to refer the matter externally.

In the event of us not being able to resolve the complaint or if you are not satisfied with our response, your complaint can be forwarded with the FAIS Ombud, or any other Ombud who has jurisdiction, contact details below. Alternatively, you may approach your own legal counsel.

FAIS Ombud complaints

- The FAIS Ombud has jurisdiction only after we have been afforded a 6 week period within which to address your complaint
- The FAIS Ombud will not adjudicate in matters in excess of R800 000
- Complaints must be forwarded to the Ombud within a 6 month period
- If you already instituted action in a court of law in respect of this complaint the Ombud will not consider the complaint
- If the complaint was not resolved through conciliated settlement, the Ombud may make a determination which has the same legal status of a civil court judgement.
- An award of costs may be made against the person complained against.
- An award of costs may be made against you if your conduct was improper or unreasonable, or if you caused an unreasonable delay in the finalisation of the investigation
- Ombud determinations may be appealed

The FAIS Ombud

Telephone No: 0860 FAISOM
(0860 324 766)
E-mail: info@faisombud.co.za
www.faisombud.co.za

Long term Ombud

Telephone No: (021) 657 5000
Facsimile No: (021) 674 0951
E-mail: info@ombud.co.za
Private Bag X 45, Claremont, 7735

Pension Funds Adjudicator

Tel: 012 3461738, 012 748 4000
Fax: 0866937472
E-Mail: Enquiries@pfa.org.za
Website: www.pfa.org.za

Information Regulator

www.justice.gov.za/inforeg/index.html
Tel: 012 406 4818
E-mail: inforeg@justice.gov.za

Protection of Personal Information

We keep all records of complaints for a minimum period of 5 years. This is a statutory recordkeeping requirement. It is our business practice, however, to retain records indefinitely so that we can identify possible trends and avoid similar complaints going forward and as such, your personal information (as per the Protection of Personal Information Act - POPI) will similarly be held.

Information which we obtain from you during the course of managing your complaint will be made available to/ processed by internal staff where required, as well as our compliance practice for audit purposes, external auditors, any applicable Regulator and any Ombud who has jurisdiction.

We retain these records using Microsoft Cloud services, which may have servers outside South African borders, however these will be in jurisdictions which have similar data protection measures in place.