



# COMPLAINTS POLICY

## CONSEQUENCE PRIVATE WEALTH (PTY) LTD

Registration: 2009/005302/07

### 1. *Business and Contact Details*

<b>Name of Business:</b>	CONSEQUENCE PRIVATE WEALTH (PTY) LTD
<b>Heads of Business:</b>	MICHAEL FURTER & JEFFREY MIDDELMANN
<b>Positions:</b>	DIRECTORS & KEY INDIVIDUALS
<b>Postal &amp; Physical Address:</b>	Suite 101, 1 <sup>st</sup> Floor, Newlands Quarter, 37 Dean Street, Newlands 7725
<b>Phone Number:</b>	(021) 674 2222
<b>Email Address:</b>	info@consequence.co.za
<b>Website:</b>	<a href="http://www.consequence.co.za">www.consequence.co.za</a>

### 2. *Aim*

It is the aim of this document to give clear and concise guidelines when receiving a complaint and the successful resolution of complaints in terms of the General Code of Conduct.

### 3. *Scope*

It is a requirement in terms of the General Code of Conduct as set out in Board Notice 80 of 2008 that each FSP must have a complaints policy which must be available to each client on request. It is important that each Key Individual and representative acquaints himself/herself with the contents of this document.

### 4. *Complaints Officer*

Michael Furter has been appointed as the Complaints Officer for the FSP.

### 5. *Complaints*

Definition of a complaint:



A complaint can be defined as an event where a client is of the opinion that we or any of our Representatives provided financial advice or intermediary services where it is felt:

- that we or our representatives did not comply with FAIS and that you suffered/ will suffer financial prejudice or damage as a result.
- that we intentionally or negligently gave financial advice or rendered an intermediary service which caused you prejudice or damage or is likely to cause damage; or
- that we treated you unfairly.

## 6. *Commitment*

Our Complaints Policy and Procedures will be made available to you on request

- We will attend to and resolve any complaint timeously and fairly by first logging the complaint and providing you with a receipt.
- TCF principles will be applied at all times when dealing with a complaint.
- A register displaying all complaints from clients whether escalated to the FAIS Ombud or not, is kept and forms part of the Management information report dealt with at executive level. This will ensure that complaints are analysed and changes effected where necessary.
- Where a client's needs have changed and the product is no longer appropriate, we will endeavour to adapt to the client's needs and requirements.
- All relevant staff are trained with regard to the resolution of complaints in accordance with the relevant provisions of FAIS.
- Records of all complaints will be kept for a minimum period of 5 years. It is a statutory recordkeeping requirement in terms of FAIS, and as such, all your personal information (as per the Protection of Personal Information Act – POPI) submitted will similarly be held for this period. The information will be made available to/processed by our staff where required, as well as our compliance officer for audit purposes, the Regulator (FSCA) and any Ombud who has jurisdiction. It is our business practice to retain records indefinitely so that we can identify possible trends and avoid similar complaints going forward, therefore we will keep this information in accordance with our internal policies.
- Corrective measure will be taken to ensure that problems and shortcomings identified will not happen again.



## 7. Procedure

When the Complaints Officer receive your complaint, he/she will:

- Acknowledge receipt, in writing, within 48 hours and add your complaint to our internal complaints register
- Your complaint will be allocated to our Complaints Officer for further investigation
- We may ask for additional information if needed;
- We will investigate, attempt to resolve and respond within 21 days of receiving your complaint, or after receiving any additional information we require;
- If we require further time to investigate the complaint, this will be communicated to you in writing
- We will let you have our response in writing with full reasons. Please note that certain decisions may have to be approved by the responsible Key Individual 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.
- In the event of us not being able to resolve the complaint or if you are not satisfied with our response, the complaint may be pursued, within a six (6) month's period, with the FAIS Ombud, or any other Ombud who has jurisdiction, contact details below. Alternatively, you may approach your own legal counsel.
- This procedure will be reviewed on an annual basis to ensure that service delivery to the client is acceptable and in line with TCF principles. NOTE: We are required to be provided with a six-week period within which to resolve any complaint, before the FAIS Ombud will have jurisdiction. Our Complaints Policy and Procedures will be made available to you on request
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## **8. FAIS Ombud Rules**

Should your complaint be referred to the Ombud, the following must be kept in mind:

- The FAIS Ombud will not adjudicate in matters where the claim is in excess of R800 000.
- 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 a complainant if the conduct of the complainant was improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

**The FAIS Ombud**

**Tel:** 012 762 5000 / 012 470 9080

**E-mail:** [info@faisombud.co.za](mailto:info@faisombud.co.za)

[www.faisombud.co.za](http://www.faisombud.co.za)

**Long-term Ombud**

**Tel:** 021 657 5000 / 0860 103 236

**Sharecall:** 0860 103 236

**E-mail:** [info@ombud.co.za](mailto:info@ombud.co.za)

[www.ombud.co.za](http://www.ombud.co.za)

**Short-term Ombud**

**Tel:** 011 726 8900

**Sharecall:** 0860 726 890

**E-mail:** [info@osti.co.za](mailto:info@osti.co.za)

[www.osti.co.za](http://www.osti.co.za)

**Pension Funds Adjudicator**

**Tel:** 012 3461738 / 012 748 4000

**E-Mail:** [Enquiries@pfa.org.za](mailto:Enquiries@pfa.org.za)

[www.pfa.org.za](http://www.pfa.org.za)

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

September 2019

Michael Furter