

Complaints Resolution Policy of Consolidated Wealth (Pty) Ltd

What is the purpose of this document?

The Financial Advisory and Intermediary Services Act (FAIS Act) requires that a financial service provider (ie. our brokerage) must maintain an internal complaints resolution system and procedure in the event that a client complains about a financial service rendered by the financial services provider.

In other words, this document explains the procedure should a client wish to complain about any of the financial services rendered by our brokerage, and sets out the process which our brokerage will follow in order to resolve the complaint.

What constitutes a complaint?

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

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

Any complaint relating to a financial product or investment performance should be lodged directly with the relevant product provider or insurance company.

How must a complaint be made?

If a client has a complaint against our brokerage, it must be submitted to our brokerage in writing. It can be submitted either by hand, post, fax or email at the contact details that appear on our disclosure letter.

What happens once a complaint is made?

1. We deal with complaints as follows:
2. Log the date and contents of the complaint in the Complaints Register.
3. If the complaint is not in writing, ask the client to lodge the complaint in writing.
4. Acknowledge receipt of the complaint in writing within 5 days of receipt, and give the client the name and contact details of the staff member responsible for the resolution of the complaint.
5. Investigate the complaint to ascertain whether the complaint can be resolved immediately.



6. If the complaint can be resolved immediately, take the necessary action and advise the client accordingly.
7. If the complaint cannot be resolved immediately, send the client a written summary of the steps taken to resolve the matter and the expected date of resolution.
8. If unable to resolve the complaint within 3 weeks 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 final resolution.
9. If unable to resolve the complaint within a further 3 weeks of the written acknowledgement (6 weeks since complaint lodged), 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.
10. Notify the complainant that he/she has 6 months from receipt of such notification to refer the matter to the Ombud. The Ombud's name, address and other contact details must be provided.
11. Update the register with all the developments/activities.

Who will deal with the complaint?

The complaint may be handled by either:

- the key individual or an employee of the brokerage who is skilled and empowered to deal with client complaints; or
- our Compliance Officer may assist in the resolution of the complaint.

What happens if the complaint is not resolved to the client's satisfaction?

Legislation requires the broker to advise the client in writing of the reasons why the complaint could not be resolved and what recourse the client may have.

The client may have recourse to the following, whichever is applicable:

- refer the matter to the FAIS Ombud;
- refer the matter to the Ombudsmen for Long Term Insurance, Short Term Insurance or Banking, whichever is appropriate and has jurisdiction;
- refer the matter to the Pension Funds Adjudicator if appropriate;
- seek legal advice from an attorney on what legal action may be taken; or
- refer the matter to arbitration or mediation.

OUR COMMITMENT

Our policy is to:

- be committed to resolve client complaints by means of a fair and practical resolution process;
- take steps to investigate and respond promptly to the complaint

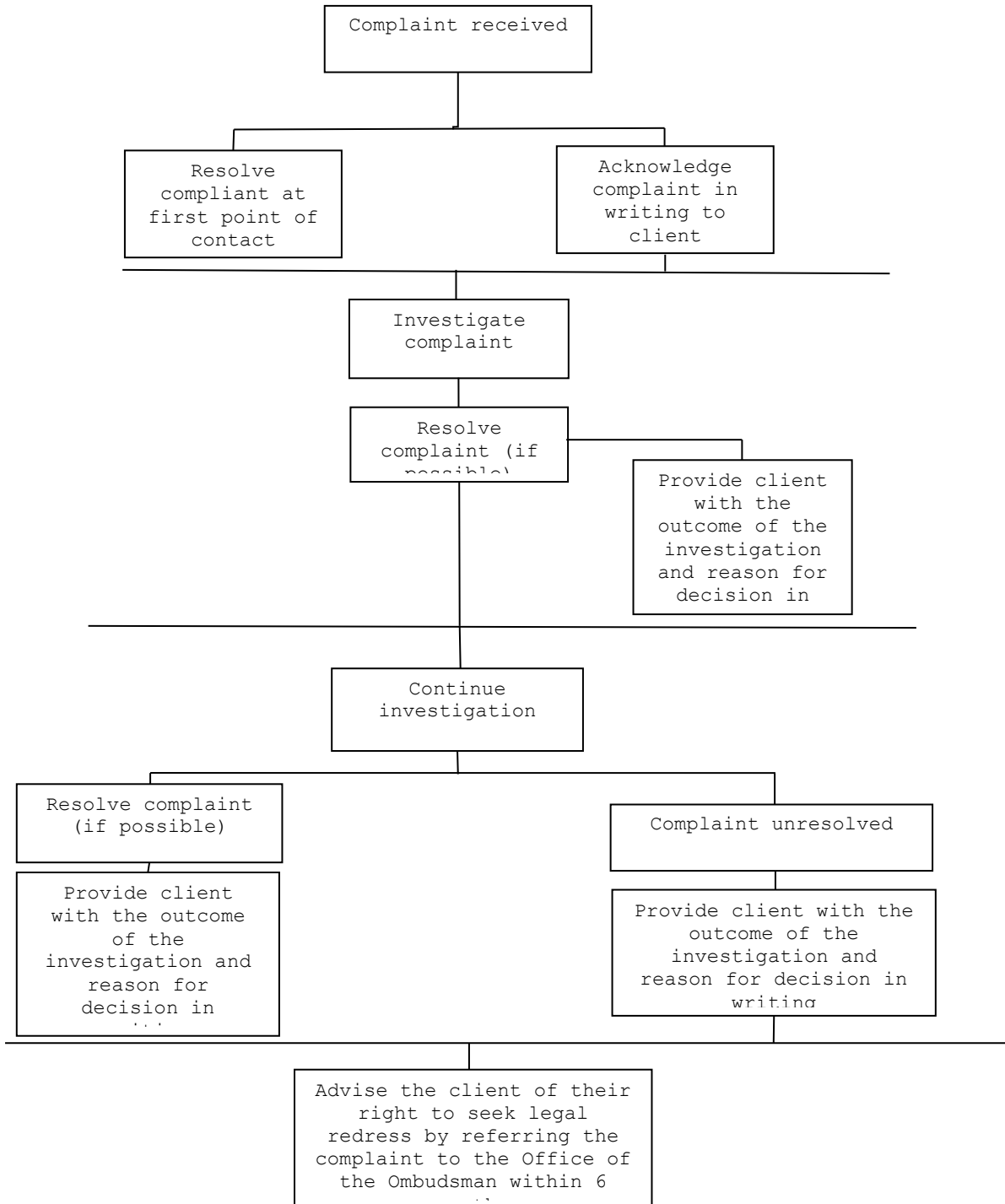
An authorised financial services provider in terms of the Financial Advisory and Intermediary Services Act, 2002.



- deal with complaints in a timely and fair manner, with each complaint receiving due consideration in a process that is managed appropriately and effectively; and
- ensure that a full and appropriate level of redress is offered to the client, without delay, where the complaint is resolved in favour of the client.



Complaints Handling Guide





Complaints Register

1. The register should contain the following fields:-
2. Received - this field should reflect the date on which the letter was received. The receipt period starts its calculations here.
3. Date captured - the date on which the complaint is captured.
4. Received from - the name and designation of the person that submitted the complaint must be entered in this field.
5. Client name and surname
6. Complaint description - short summary of the complaint.
7. Responsible person - who will deal with the complaint and ensure that it is resolved.
8. Activity update - log all developments and movements
9. Outcome of complaint - summary of the decisions taken
10. Date of final communication to client

IMPORTANT CONTACT DETAILS

1. FAIS Ombud

Postal Address: FAIS Ombud
P.O.Box 74571
Lynwood Ridge
0040
Telephone: 0860 324766
Fax: (012) 348-3447
E-mail: info@faisombud.co.za
Website: www.faisombud.co.za

2. Long Term Insurance Ombudsman

Postal Address: The Ombudsman for Long Term
Insurance
Private bag X 45
Claremont
7735
Telephone: (021) 674-5000
Fax: (021) 674-0951
E-mail: info@ombud.co.za
Website: www.ombud.co.za

3. Short Term Insurance Ombudsman

Postal Address: The Ombudsman for Short Term
Insurance
PO Box 32334



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Telephone: (011) 726-8900
Fax: (011) 726-5501
E-mail: info@osti.co.za
Website: www.osti.co.za

4. Pension Fund Adjudicator

Address: Pension Fund
Adjudicator
2nd floor Oakdale
House
Fedsure Oval
Oakdale Road
Newlands 7700
Telephone: (021) 674 0209
Fax: (021) 674 0185
E-mail: enquiries@pfa.org.za

5. Ombudsman for Banking Services / Banking adjudicator

Postal Address: The Ombudsman for Banking Services
P.O. Box 5728
Johannesburg 2000
Street Address: 3rd Floor, 17 Harrison Street
Johannesburg
South Africa
Telephone: 011 - 838 0035
0860 - 800 - 900
Fax: 011 - 838 0043
E-mail: info@obssa.co.za
Website: www.obssa.co.za