

**INTERNAL COMPLAINTS RESOLUTION
POLICY AND PROCEDURE DOCUMENT**

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1. PURPOSE

The purpose of this document is two-fold. Firstly, to document Braveheart Financial Services (Pty) Ltd.'s ("Braveheart Financial Services") commitment to establishing and maintaining a Complaints policy and procedures for effective internal resolution of complaints thereby providing clients with a means to address their complaints in a formal and constructive manner. Secondly, this document serves to give effect to the provisions of the Financial Advisory and Intermediary Services Act No 37 of 2002 and to ensure Braveheart Financial Services' compliance with its provisions.

2. COMPLAINTS POLICY

a. What is a complaint?

The Complaints policy and Procedure as described hereto, serves as an undertaking by Braveheart Financial Services (Pty) Ltd, its divisions and subsidiaries, to abide by company best practice and the Financial Advisory and Intermediary Services Act No 37 of 2002 (FAIS Act), in the resolution of complaints.

Whilst a complaint is defined in the FAIS Act (see below) this Policy and Procedure document extends to include those complaints that may fall outside of the scope of the FAIS Act and may include any objection or dissatisfaction expressed by a client in respect of a financial product or service rendered by Braveheart Financial Services and which the client wishes to escalate to a formal complaint.

In terms of the FAIS Act, a complaint is defined as follows:

"Complaint" means, subject to section 26(1)(a)(iii), a specific complaint relating to a financial service rendered by a financial services provider or representative to the complainant on or after the date of commencement of this Act, and in which complaint it is alleged that the provider or representative –

- a) *has contravened or failed to comply with a provision of this Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;*
- b) *has wilfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or*
- c) *has treated the complainant unfairly.*

It is therefore evident that any act or omission by Braveheart Financial Services in the rendering of a financial service to a client, which is in contravention of the FAIS Act and caused or is likely to cause the client to suffer a financial loss or damages or if the financial service provided by Braveheart Financial Services was rendered either wilfully or negligently and caused damage to or prejudiced the client or is likely to prejudice or damage the client or if Braveheart Financial Services has treated the client unfairly, the client has cause for a complaint under the FAIS Act.

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This does not necessarily infer that every act or omission of Braveheart Financial Services may give rise to a complaint in terms of the FAIS Act. The financial service rendered must either be in contravention of the FAIS Act or rendered wilfully or negligently in such a manner as to cause a financial loss or prejudice the client or simply have been rendered to the complainant in an unfair manner. A complaint can also be of a non-FAIS nature i.e., is not a complaint falling within the ambit of the above definition, which is strictly in line with the rendering of a financial service. It is important to note that in terms of the Act, the client need not have already suffered a financial loss or incurred damages before a complaint may arise but need simply be a possible consequence of the financial service rendered by Braveheart Financial Services.

b. Our commitment

Braveheart Financial Services is committed to the establishment and maintenance of an effective Complaints policy and procedures for internal resolution of complaints. In light of this, Braveheart Financial Services wishes to confirm the following:

- **Braveheart Financial Services** is fully committed to addressing and resolving any complaints received from our clients in a timely and fair manner and in strict accordance with the provisions of the FAIS Act and any other South African law as may be applicable from time to time.
- **Braveheart Financial Services** is fully committed to applying the basic values of transparency and visibility and will ensure at all times that clients have full knowledge of the procedures for the resolution of their complaints
- **Braveheart Financial Services** is fully committed to the value of fairness and will ensure that a resolution of a complaint received from a client can during and by means of the resolution process be effected which is timeous and fair to both clients and to Braveheart Financial Services and its staff.
- **Braveheart Financial Services** will ensure that adequate manpower and other resources will be available at all times for the timeous, effective and fair resolution of all complaints received from clients
- **Braveheart Financial Services** will ensure the adequate training of all relevant staff, including imparting and ensuring full knowledge of the provisions of the FAIS Act, the FAIS Rules and the General Code of Conduct for Authorised Financial Services Providers and Representatives with regard to resolution of complaints
- **Braveheart Financial Services** is fully committed to ensuring that responsibilities and mandates are delegated to facilitate complaints resolution of a routine nature; that there is provision for the escalation of nonroutine serious complaints and the handling thereof by staff with adequate expertise; and to ensuring the avoidance of occurrences giving rise to complaints as well as to improve services and complaint systems and procedures where necessary.
- **Braveheart Financial Services** will ensure the existence of easy access to its complaints resolution policies and procedures at any office or branch open to clients, or through ancillary postal, fax, telephone or electronic helpdesk support.
- **Braveheart Financial Services** will ensure not only that access to these procedures is at all times available to clients at any relevant office or branch, or by electronic medium, but that that such availability is appropriately made known by public press or electronic announcements or separate business communications to existing clients
- **Braveheart Financial Services** will ensure that as soon as practically possible, after the receipt and recording of a complaint, the complaint will be forwarded to the relevant staff member to consider its resolution and that the complaint will receive proper consideration.

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- **Braveheart Financial Services** will ensure that appropriate management controls are available to exercise effective control and supervision of the internal complaint consideration and resolution process
- **Braveheart Financial Services** will maintain appropriate records of all complaints for a period of five years
- **Braveheart Financial Services** will ensure that in any case where a complaint is resolved in favour of a client, that a full and appropriate level of redress is offered to the client without any delay.
- **Braveheart Financial Services** will ensure that where the outcome of a complaint is not favourable to the client, full written reasons will be furnished to the client and the client will be advised that the complaint may within six months be pursued with the Ombud. The Ombud's contact details will be provided.

3. COMPLAINTS PROCEDURE

a. Lodging a complaint

All complaints against Braveheart Financial Services must be lodged in writing. It is preferable that a client wishing to lodge a complaint with Braveheart Financial Services send an email to complaints@bravefin.com. Alternatively, complaints may be submitted directly to the Compliance Department using the contact details as they appear below.

Braveheart Financial Services contact details for submission of Complaints

Complaints may be submitted to Braveheart Financial Services using the following contact details:

Post:

Compliance Department
Braveheart Financial Services Pty Ltd
PostNet Suite #270
Private Bag X5
Norwood
2117

Should a client not use the method mention above, the employee receiving the complaint must send an email to complaints@bravefin.com using the information provided by the client. All complaints received must be forwarded to the Compliance Department for processing. Clients are requested to ensure that full details relating to the complaint are disclosed and that any supporting documentation is submitted to Braveheart Financial Services.

b. Allocation to Responsible Person

Upon receipt of a complaint by the Compliance department, the recipient will forward the complaint to the relevant business management who will acknowledge receipt of the complaint with 2 (two) days, provide the contact details of the person responsible for resolving the complaint and notify the client of his / her right to refer the complaint to the FAIS Ombud's

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office if the complaint has not been resolved to his / her satisfaction within 6 weeks of the date of lodging the complaint with Braveheart Financial Services.

The persons responsible for the resolution of the complaint will be notified of the complaint and the details forwarded to the responsible person for investigation and resolution.

The responsible person must attempt to resolve the dispute in a fair and effective manner, giving proper consideration to the complaint, within 30 days of receiving the complaint. The responsible person is required to update the client and Compliance department with regard to the status of the complaint and the action taken to resolve the complaint.

If the responsible person is uncertain or unable to give proper consideration to the complaint, he/she is required to escalate the complaint to his/her manager, for resolution or request assistance in resolving the complaint where required.

c. Finalisation of Complaint Resolution

Complaints must be recorded as being complete and closed by Compliance upon confirmation from the responsible person that an acceptable resolution has been agreed and actioned with the client.

Compliance reserves the right to keep a complaint open and investigate further, if there is doubt as to the fairness of the outcome reached.

d. Notification of Client of Complaint Resolution Outcome

Upon resolution of a complaint the client must be advised in writing of the outcome as soon as reasonably possible. This advice must be recorded in the client's file either as a file note or by the storage of an electronic file.

In the event that the outcome is favourable to the client, appropriate redress must be instituted without delay.

In the event that the outcome is not favourable to the client, full reasons for the outcome must be furnished to the client.

e. Complaints not handled in accordance with official FAIS Complaints procedure

In the event that a client wishes to escalate any objection or dissatisfaction but does not wish to place his/her complaint in writing, the following procedure must be followed by the employee:

1. Encourage the client to lodge his/her complaint in writing in order to formalize the process and to expedite the resolution of the complaint.
2. Should the client still refuse to lodge his/her complaint in writing, send an email to the Compliance department providing as much detail as possible based upon the information provided by the client.
3. The complaint will be dealt with as per the procedure detailed above.

4. RULES ON PROCEEDINGS OF THE OFFICE OF THE OMBUD FOR FINANCIAL SERVICE PROVIDERS, 2002 (THE RULES)

a. Timeframes for the Resolution of Complaints in terms of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers, 2002.

Whilst the Braveheart Financial Services Internal Complaints Resolution Procedure has provided the timeframes stated above for the escalation of complaints, in terms of the Rules of the Ombud's Office, a complaint must be acknowledged together with contact details of the relevant person if the complaint cannot be addressed by Braveheart Financial Services within 3 weeks of its receipt. In terms of the Rules, a further 3 weeks (totally 6 weeks from receipt of the complaint) is available for resolution of the complaint. If Braveheart Financial Services is unable to resolve the complaint to the satisfaction of the complainant within 6 weeks of receipt of the complaint, the responsible person (depending on level of escalation reached) must advise the complainant of his/her right to refer the complaint to the office of the Ombud within 6 months of receipt of Braveheart Financial Services' final notification in respect of the complaint.

b. Requirements for submitting a complaint to the Office of the Ombud

1. The complaint must fall within the ambit of the FAIS Act and the Rules.
2. Braveheart Financial Services must have failed to address the complaint satisfactorily within 6 weeks of its receipt.
3. The act or omission complained of must have occurred at a time when the Rules were in force.
4. The complaint must not constitute a monetary claim in excess of R 800 000 unless Braveheart Financial Services has agreed in writing to this limit being exceeded or the complainant has abandoned the amount in excess of R800 000.
5. The complaint must not relate to investment performance of a financial product which is the subject of the complaint, unless such performance was guaranteed expressly or implicitly or such performance appears to the Ombud to be deficient as to raise a prima facie presumption of misrepresentation, negligence or maladministration on the part of the person against whom the complaint is brought.
6. The complainant must endeavour to resolve the complaint with Braveheart Financial Services prior to submitting a complaint to the Office of the Ombud. The complainant must satisfy the Ombud of this and provide the final response (if any) from Braveheart Financial Services as well as the complainant's reasons for disagreeing with the response.
7. A complaint must be accompanied by available documentation in the complainant's possession.

c. Case fees, costs and interest

1. The Ombud may require the complainant to pay a case fee not exceeding R1 000.00 to the Office when accepting a complaint.
2. The case fee is not refundable irrespective of the outcome of the matter.
3. When making a final determination, the Ombud may grant costs against Braveheart Financial Services (Pty) Ltd or the complainant, in either case in favour of the other party to the complaint or in favour of the Office.
4. Any award of interest and costs forms part of the relevant final determination of the Ombud.
5. Contact details of the Office of the Ombud:

Address:

Office of the Ombud for Financial Services Providers
Kasteel Park Office Park,
Orange Building,
2nd Floor, Cnr. of Nossob and Jochemus Street,
Erasmuskloof, Pretoria.
Email: info@faisombud.co.za
Telephone: 012 762 5000 / 012 470 9080