

**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.

The Complaints Policy and Procedure is informed by the following regulatory and best practice guidelines:

- a) Rule 18 of the Long-term and Short-term Insurance Acts Policyholder Protection Rules (PPR) of 2017, which provides that: "An insurer must establish, maintain and operate an adequate and effective complaints management framework to ensure the fair treatment of complainants"
- b) Best practice customer satisfaction guidelines for complaints handling of ISO 10002 of 2014
- c) Financial Advisory and Intermediary Services Act 37 of 2002 and General Code of Conduct
- d) South African Insurance Association Code of Conduct (SAIA) 2014 Version 113990.

2. COMPLAINTS POLICY

The FSP is committed to an internal complaint resolution system and procedures based on the following principles:

- a) to maintain and remain committed to an efficient internal complaint resolution system with adequate resources;
- b) transparency and visibility by ensuring that clients have full knowledge of the procedures for resolution of their complaints;
- c) accessibility of facilities by ensuring the existence of easy access to such procedures at any of the FSP's business premises open to clients, and through ancillary postal, fax, telephone and/or electronic means;
- d) fairness by ensuring that resolution of a complaint will be affected in a manner which is fair to both clients, the FSP and staff; and adequate training of all relevant staff including imparting and ensuring full knowledge of the provisions of the legislation with regard to the resolution of complaints.

Our complaints management process:

- a) supports our commitment to transparency and fairness when handling complaints
- b) enables us to record, report and review complaints information in a timely and fair manner
- c) is considered to identify opportunities for improving customer satisfaction through the continual review of our processes, systems, products, communication, and services

- d) is designed to restore trust in our relationships with customers for continued growth and retention.

3. DEFINITIONS

Complaint

The term "complaint" means an expression of dissatisfaction by a complainant, relating to a product or service provided or offered by a financial institution, or to an agreement with the financial institution in respect of its products or services and indicating that:

1. the financial institution or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the financial institution or to which it subscribes.
2. the financial institution or its service provider's maladministration or wilful or negligent action or failure to act has caused the complainant harm, prejudice, distress or substantial inconvenience.
3. the financial institution or its service provider has treated the complainant unfairly and irrespective of whether such an expression of dissatisfaction is submitted together with or in relation to a customer query.

Complainant

The term "customer" incorporates the definition of complainants as defined by the FSCA:

"Complainant" means a person who submits a complaint and includes a:

1. policyholder or the policyholder's successor in title;
2. beneficiary or the beneficiary's successor in title;
3. person whose life is insured under a policy;
4. person that pays a premium in respect of a policy;
5. member; or
6. potential policyholder or potential member whose dissatisfaction relates to the relevant application, approach, solicitation or advertising or marketing material, who has a direct interest in the agreement, policy or service to which the complaint relates, or a person acting on behalf of a person referred to in paragraphs (1) to (6)

Compensation Payment

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

1. goodwill payment;
2. payment contractually due to the complainant in terms of a policy; or

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3. refund of an amount paid by or on behalf of the complainant to the insurer where such payment was not contractually due; and includes any interest on late payment of any amount referred to in paragraphs (1) or (3).

Goodwill payment

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

Policyholder query

means a request to the insurer or the insurer's service provider, by or on behalf of a policyholder, for information regarding the insurer's policies, services or related processes, or to carry out a transaction or action in relation to any such policy or service.

Prospective customer

A person who has applied to or otherwise approached the financial institution in relation to becoming a customer of the financial institution, or a person who has been solicited by the financial institution to become a customer or has received marketing or advertising material in relation to the financial institution's products or services.

Rejected

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

Reportable complaint

means any complaint other than a complaint that has been:

1. upheld immediately by the person who initially received the complaint;
2. upheld within the insurer's ordinary processes for handling policyholder queries in relation to the type of policy or service complained about, provided that such process does not take more than 5 (five) business days from the date the complaint is received; or
3. submitted to or brought to the attention of the insurer in such a manner that the insurer does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints.

Service provider

Service provider means any person (whether or not that person is the agent of the insurer) with whom an insurer has an arrangement relating to the marketing, distribution, administration or provision of policies or related services.

Upheld

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

1. the complainant has explicitly accepted that the matter is fully resolved; or
2. it is reasonable for the insurer to assume that the complainant has so accepted; and
3. all undertakings made by the insurer 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 insurer within a time acceptable to the complainant.

4. PROCEDURE FOR LODGING A COMPLAINT

1. Any client who wishes to lodge a complaint against the FSP or any employee must lodge such complaint in writing.
2. The complaint must provide full details and be accompanied by supporting documentation.
3. All complaints must be addressed to:

FSP name: Braveheart Financial Services (Pty) Ltd
Postal Address: PostNet Suite #270, Private Bag X5, Norwood, 2117
E-mail Address: complaints@bravefin.com
for the attention of: Bernard James

4. The FSP will acknowledge receipt of the complaint in writing.
5. The FSP will respond promptly to any complaint.
- 4.6 The FSP will notify the complainant in writing of the outcome of the resolution of the complaint within 6 weeks of receipt thereof.
- 4.7 Should the complaint not be resolved to the complainant's satisfaction within 6 weeks of lodging such complaint, the complainant may lodge the complaint with the Ombud of Financial Services Providers within 6 months of receiving notification from the FSP regarding the resolution/dismissal of the complaint.
- 4.8 The FSP will maintain complaints records for a minimum period of 5 (five) years after the policy has lapsed or been cancelled.
- 4.9 Should the complainant not lodge the complaint with the Ombud, the complainant may pursue any other avenue of law which is available to it.
- 4.10 Contact details of the Ombud:
 - 4.10.1 The FAIS Ombud may be contacted at their offices in Pretoria:

Braveheart Financial Services (Pty) Ltd

Physical Address: Baobab House Eastwood Office Park
Lynnwood Ridge 0040
Postal Address: P O Box 74571
Lynwood Ridge
0040
Telephone Number: +2712470 9080
FAX number: +27123483447
E-mail address: info@faisombud.co.za
Website: www.faisombud.co.za

- 4.10.2 The Short-Term Insurance Ombud may be contacted at their offices in Parktown:
Physical Address: 1 Sturdee Avenue Corner Bolton and Baker Roads First Floor, Block B,
Rosebank
Postal Address: P O Box 32334
Braamfontein
2017
Telephone Number: +27 11 726 8900
FAX number: +27 11 726 5501
E-mail address: info@osti.co.za
Website: www.osti.co.za
- 4.10.3 The FAIS Ombud may be contacted at their offices in Pretoria:
Physical Address: Baobab House Eastwood Office Park
Lynnwood Ridge 0040
Postal Address: P O Box 74571
Lynwood Ridge
0040
Telephone Number: +2712470 9080
FAX number: +27123483447
E-mail address: info@faisombud.co.za
Website: www.faisombud.co.za

5. INTERNAL COMPLAINT RESOLUTION SYSTEM

1. The FSP must nominate a contact person responsible for managing and overseeing the effective resolution of complaints and compliance with this complaints policy and procedures ("the contact person").
2. All clients must be advised in writing that the FSP has a complaints policy and procedures which communication must contain the FSP's contact details.
3. Clients must be provided access to this complaints policy and procedures at all business premises as well as through ancillary postal, fax, telephone and/or electronic means.
4. Any employee who receives a complaint from a client must request the client to lodge such complaint in writing and simultaneously provide the client with the communication particulars of the contact person.
5. Upon receipt, the contact person must enter the complaint in the complaints register which is held by the contact person.

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6. If the complaint is received by any employee other than the contact person, the complaint should be handed to the contact person immediately.
7. The contact person may delegate resolution of the complaint to an appropriate person.
8. Complaints must be investigated and responded to promptly.
9. Complaints must be handled in a timely and fair manner.
10. Non-routine serious complaints must be handled at an appropriate level and by staff with adequate expertise.
11. All complaints must be resolved within 6 weeks of receipt thereof.
12. Should a complaint not be resolved to the satisfaction of the complainant, the complainant must be notified thereof within 6 weeks of receipt of the complaint and be advised of its right to lodge such complaint with the Ombud within 6 months of receipt of such notification, as well as be advised of any other legal remedies it may have.
13. The notification after dismissal of a complaint must include the name, address and other contact particulars of the Ombud.
14. If an outcome is not favourable to the client, full written reasons must be furnished to the client.
15. Where the complaint is resolved in the favour of the client, a full and appropriate level of redress must be offered to the client without any delay.
16. All complaints must be followed-up to ensure avoidance of occurrences giving rise to complaints and/or to improve services and systems and procedures, where necessary.
17. The complaints register must regularly be completed and inspected by the contact person who will exercise management control to ensure effective control and supervision of the complaints process.
18. The Compliance Officer will inspect the complaints register from time to time and monitor effective complaint resolution and compliance with the complaints process.
19. Records must be kept for a minimum period of 5 years together with an indication whether or not such complaint has been resolved, cases of non-compliance with the legislation and the reasons for such non-compliance.