



# COMPLAINTS MANAGEMENT POLICY AND PROCEDURE – SOUTH AFRICA

## INTRODUCTION

As part of JTC Group's vision and mission, we aim to build partnerships with our clients that enable them to focus on their core business, whilst we manage risk, protect assets and spot opportunities, efficiently and cost-effectively. One of the key resources and strengths in achieving our mission and vision is encouraging client relationships built on trust and open communication. While we are confident in our Group's shared goal to ensure our client's needs are met with the necessary due care and skill, we are also aware that communication from clients (in the form of both compliments and complaints) is critical to improved client satisfaction. The policy and procedure as set out below focuses on the complaints management process adopted by JTC Fund Solutions RSA (Pty) Ltd (hereinafter referred to as "JTCFSSA") and should be read in conjunction with the JTC Group Policy.

It is JTC Group policy to deal with all complaints in an expeditious manner, in accordance with local regulatory and legal requirements, having due regard for the expectations of the client whilst being thorough and equitable in the investigation conducted.

JTCFSSA is an authorised Financial Services Provider (FSP) licensed in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS), with FSCA licence number 36141. The FAIS legislation, by means of the General Code of Conduct for Authorised Financial Service Providers and Representatives, as amended, requires that JTCFSSA maintain an internal complaints resolution system and procedures in the event that a complainant complains about a financial service rendered.

This document sets out the requirements as per the general Code of Conduct (GCOC) as well as JTCFSSA's complaints management framework including, but not limited to the procedure should a complaint be lodged with regards to any of the financial services rendered by JTCFSSA, the process that JTCFSSA will follow in order to resolve the complaint, and relevant communication mediums and escalation points.

JTCFSSA is committed to:

- > Effective resolving of complaints: Resolve complaints in such a way that it is fair, just and reasonable for all parties involved.
- > Keeping complainant informed: Undertake to inform all our clients of the procedures established for the internal resolution of their complaints, details of which will be given to them in writing.
- > Easy access to complaints resolution process: JTCFSSA undertakes to ensure easy access to its complaints resolution process at its offices, or by post, email or telephone.
- > Remedy: Offer appropriate remedy in all cases where a complaint is resolved in favour of a client.
- > Informing clients about Ombudsman: inform clients of their right to refer complaints to the Ombudsman, should a complaint not be resolved to their satisfaction within six weeks from the date on which the complaint was received.
- > Training of staff: Empower and properly train its staff within its complaints department to effectively and successfully deal with complaints, as well as the escalation of non-routine complaints
- > Record Keeping: Maintain records of all complaints received for a minimum of 5 years.
- > Follow up procedures: Implement follow up procedures to:
  - > Prevent similar complaints from occurring;
  - > Improve services and procedures where necessary

## DEFINITIONS

The following definitions are noted as per the GCOC, and applied accordingly in this document:

**“client query”** means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to can out a transaction or action In relation to any such product or service;

**“Complainant”** means a person who submits a complaint and includes a –

- > Client;
- > Person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in tittle;
- > Person whose life is insured under a financial product that is an insurance policy;
- > Person that pays a premium or an investment amount in respect of a financial product;
- > Member;
- > Person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider,

who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or person acting on behalf of a person referred to above;

**“complaint”** means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that –

- > the provider or Its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
- > the provider or Its service supplier's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- > the provider or its service supplier's has treated the person unfairly;

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

- > goodwill payment;
- > payment contractually due to the complainant In terms of the financial product or financial service concerned; or
- > refund of an amount paid by or on behalf of the complainant to the provider where such
- > payment was not contractually due;

and includes any interest on late payment of any amount referred to in (b) or (c);

**“GCOC”** means the General Code of Conduct for Authorised Financial Services Providers And Representatives, 2003, and the Amendment of the General Code Of Conduct For Authorised Financial Services Providers And Representatives, 2003 as amended on 26 June 2020

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

**"rejected"** in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or Invalid, or where the complainant does not accept or respond to the providers proposals to resolve the complaint;

**"reportable complaint"** means any complaint other than a complaint that has been

- > upheld immediately by the person who initially received the complaint;
- > upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or
- > submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

**"upheld"** means that a complaint has been finalised wholly or partially in favour of the complainant and that –

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

## JTCFSSA COMPLAINTS MANAGEMENT FRAMEWORK (CMF)

This Complaints Management Framework seeks to ensure consistent delivery of high-quality responses to complaints and ensure accountability to our clients. It aims to align the complaints process with the overall regulatory requirements and TCF outcomes, as well as industry 'best business practice.' It also aims to ensure all complaints are handled fairly, consistently and are resolved to the complainant's satisfaction, accordingly satisfying the TCF principles and ensuring no unreasonable barriers exist.

### > Objectives & Key Principles

The objective of this framework is to ensure that customers are provided with the best possible complaint resolution service and to align the actions of the personnel of JTCFSSA with the prescriptions of the law regarding Complaints management in a Financial Service Industry, as regulated.

This framework will be binding on all employees of JTCFSSA working within the borders of South Africa, who deal in the financial services environment, as it pertains to the jurisdiction of the Financial Sector Conduct Authority (FSCA) and in accordance with relevant legislation. The framework, also meets the requirements of the Financial Advisory and Intermediaries Act, 2002 ("FAIS"), which requires a Complaints Policy.

### > Allocation of Responsibilities

The Board of Directors of JTCFSSA are responsible for the CMF and shall approve and oversee the effectiveness of the implementation of this CMF, which includes ensuring that adequate resources are allocated to complaints management. Additionally, the Compliance Officer will be responsible for ensuring that any persons dealing with complaints are:

- > adequately trained;
- > suitably experienced and appropriately qualified to manage complaints ;
- > not be subject to a conflict of interest; and
- > adequately empowered to make impartial decisions or recommendations.

> Performance Standards, Remuneration and Reward Strategies

JTCFSSA has set out this framework to indicate and evidence that appropriate performance standards and strategies have been put in place for complaints management to ensure objectivity and impartiality. JTCFSSA aims to ensure all complaints are resolved within 6 business weeks from the date the complaint has been submitted. In instances where, this is not practicably possible, due to delays caused by JTCFSSA and/or the complainant, JTCFSSA will ensure clear and open communication is maintained with the complainant to expeditiously resolve the complaint.

> Categorisation of Complaints

Per the GCOC, the following categories of complaints are applicable to JTCFSSA:

- > Complaints relating to the design of a service, including the fees or other charges related to that service
- > Complaints relating to information provided to clients
- > Complaints relating to service standards i.e. SLA
- > Complaints relating to service accessibility, changes or switches, including complaints relating to redemptions of investments
- > Complaints relating to complaints handling
- > Complaints relating to Data Privacy
- > Other complaints.

**Please note:** JTCFSSA holds a Category I FSP licensed for Intermediary Services only. Complaints relating to advice do not apply to JTCFSSA, and as such, are not included above.

> Complaints Management Procedures

a) Submission of Complaint

All complaints against JTCFSSA must be submitted for the attention of the Managing Director and/or the Compliance Officer in writing. It can be submitted either by hand, post, fax or email to the JTCFSSA's contact details below:

**Physical Address:**

JTC Fund Solutions RSA (Pty) Ltd  
Block B Century Falls  
Century Boulevard  
Milnerton  
Cape Town  
South Africa  
7441

**Contact Details:**

Telephone: +27 (0) 21 529 4860  
Fax: +27 (0) 21 5518932

**Managing Director:** Elize Botha  
E-mail: [Elize.Botha@jtcgroup.com](mailto:Elize.Botha@jtcgroup.com)

**Compliance Officer:** Maretha Van Huyssteen  
E-mail: [Maretha.VanHuyssteen@jtcgroup.com](mailto:Maretha.VanHuyssteen@jtcgroup.com)

**Postal Address:**

PostNet Suite 152  
Private Bag X18  
Milnerton  
7435

**Compliance Officer:** Shanelle Pather  
E-mail: [Shanelle.Pather@jtcgroup.com](mailto:Shanelle.Pather@jtcgroup.com)

The complaint submitted must contain the following information: The name of the person(s) that is subject to the complaint

- > The name of the client company
- > Relationship of the complainant to the company
- > The nature of and reason for the complaint
- > The date on which the issues transpired
- > The desired outcome.

(See Appendix A - Complaints Form template attached as guidance)

**Note:** Should JTCFSSA receive a complaint directly from the Ombud, the process will be followed from step (c), therefore, bypassing step (b) – the internal review phase.

For these complaints referred to JTCFSSA, directly by the Ombudsman, the following rules governing the proceedings of the office of the FAIS Ombud will apply. These make provision for the following rights and duties of JTCFSSA:

- > a right to be informed of the complaint submitted to the Ombud to enable JTCFSSA to respond fully;
- > a duty to submit any fact, information or documentation in relation to the complaint and must disclose relevant information or documentation to the Ombud;
- > a duty to act professionally and reasonably;
- > a duty to cooperate with the Complainant to ensure efficient resolution of the complaint; and
- > if deemed necessary by the Ombud, JTCFSSA must discuss the complaint with the Ombud and furnish such further relevant information as the Ombud may require.

b) Review of Complaint

The Managing Director will acknowledge receipt of a complaint in writing within 2 business days. The Managing Director will determine the validity of the complaint, based on the information submitted by the complainant, therefore, it is important for the complainant to provide as much detail as possible regarding the complaint. The acceptance/ rejection of the complaint will be communicated to the complainant by the 5<sup>th</sup> business day. The Compliance Officer will be responsible for updating the Complaints Register.

Should the Managing Director determine that the complaint received is not valid, the complaint will be rejected and communicated in writing with the complainant. The communication will include the reason for the rejection as well as the next steps the complainant may take.

When the complaint is upheld, the Manager Director will allocate the complaint to the relevant internal Client Director and the Compliance Officer for investigation. The Client Director/ Compliance Officer will be responsible for keeping the complainant informed of the progress of the investigation. The investigation should be done as soon as practically possible, however, JTCFSSA has 7 business days within which the investigation should be concluded. Should JTCFSSA require further information from the complainant, during this investigation period, the complainant is requested to provide the information within 2 business days from the request to facilitate the prompt resolution of the complaint. Should the complainant not be able to furnish the additional requested information within the timeframe, JTCFSSA will advise the complainant of the revised timeline, bearing in mind this will exceed the standard 6 week timeframe.

On conclusion of the investigation the designated Client Director/ Compliance Officer will notify the complainant of the outcome of the investigation in writing. In the event that the complaint cannot be resolved, the Client Director/Compliance Officer will inform the complainant in writing of the reasons why the complaint could not be resolved and what further steps are available to the complainant. The complainant will have 10 business days in which to respond to JTCFSSA. Should the complainant not respond within this timeframe JTCFSSA will regard the complaint as closed.

c) Escalation of Complaint

In the event that a complainant is not satisfied with the outcome of their complaint, the complainant may appeal the decision taken by JTCFSSA. The appeal must be made in writing to JTCFSSA within 10 business days of receipt of the outcome.

The escalation, together with the original case file, will be reviewed internally by JTCFSSA. The key stakeholders in this process will be the Managing Director as well as the Risk Committee (if deemed necessary). JTCFSSA will have 15 business days in which to conclude the appeal process, and will notify the complainant of the outcome of the appeal as well as next possible steps within this timeframe. The complainant will have 5 business days to acknowledge the communication received and advise if further action is being sought.

d) Conclusion of Complaint

A complaint will be regarded as closed in the following instances:



- > The complaint has been rejected
- > The outcome of an upheld complaint is communicated with the complainant and no response has been received from the complainant in 10 business days following the communication
- > The outcome of an appeal has been communicated with the complainant and no response has been received from the complainant in 5 business days following the communication
- > The Ombud has issued a ruling that the complaint is concluded

In line with the GCOC, JTCFSSA will ensure accurate, efficient and secure recording of all complaints received, irrespective of whether the complaint is valid or not in the **Complaints Register**. The Compliance officer will be responsible for ensuring the Complaints Register is kept up-to-date.

#### > Engagement with the Ombudsman

JTCFSSA will ensure that appropriate process is in place for engagement with the Ombud in relation to complaints, and that where appropriate, the Ombud's contact information is displayed at the premises of JTCFSSA and/or on our website for easy access. Complainants will at all relevant stages of the above process, be made aware of their right to consult an Ombud should JTCFSSA be unable to resolve the complaint in a satisfactory manner, and that this should be done within 6 months of the complaint being lodged.

JTCFSSA ensures that it will maintain open and honest communication and co-operation between itself and the Ombud and will maintain specific records and carry out specific analysis of complaints referred to us by the ombudsman and the outcomes of such complaints.

#### > Record Keeping, Monitoring, Analysis and Oversight of Complaints

JTCFSSA will maintain the following complaints related information in respect of each reportable complaint for a period of at least five years:

- > All relevant details of the complainant and the subject matter of the complaint
- > Copies of all relevant evidence, correspondence and decisions
- > The category of the complaint
- > Progress and status of the complaint, including whether such progress is within or outside any set timelines.

In addition to the above, JTCFSSA will maintain the following data in relation to reportable complaints category on an ongoing basis:

- > Number of complaints received
- > Number of complaints upheld
- > Number of rejected complaints and reasons for the rejection
- > Number of complaints escalated by complainants to the internal complaints escalation process
- > Number of complaints referred to the Ombud and their outcome
- > Number and amounts of compensation payments made
- > Number and amounts of goodwill payments made
- > Total number of complaints outstanding.

Complaints information recorded in accordance with the above specifications will be scrutinised and analysed by JTCFSSA on an ongoing basis and utilised to manage conduct risks and effect improved outcomes and processes for clients and to prevent recurrences of poor outcomes and errors.

JTCFSSA will ensure that all requirements are met for the reporting to the Registrar and public reporting in accordance with this framework.



## COMMUNICATION WITH COMPLAINANTS

JTCFSSA will:

- > ensure that complaint processes and procedures are transparent, visible and accessible through channels that are appropriate to the clients;
- > not impose any charge for a complainant to make use of the complaint processes and procedures;
- > ensure all communication with a complainant will be in plain language; and
- > wherever feasible, provide clients with a single point of contact for handling of complaints.

JTCFSSA will ensure that complainants are kept adequately informed of:

- > The progress of their complaint;
- > Causes of any delay in the finalisation of a complaint and revised timelines; and
- > JTCFSSA's decision in response to the complaint.

## REVIEW AND APPROVALS

This framework will be reviewed on an annual basis by the Compliance Officer to ensure that any and all legislative changes have been considered and where necessary this framework has been updated.

The JTCFSSA Board of Directors are ultimately responsible for the implementation of this framework and as such will review the framework on a bi-ennial basis. Any updates required will be approved on an ad-hoc basis.

**ANNEXURE A – COMPLAINTS HANDLING FORM**

Section A – Complainant Details			
Complainant Name		Complaint Date:	Click here to enter a date.
Entity Name			
Relationship of Complainant to Entity			
Jurisdiction of Complainant	Contact Number	Email address	
Other Details as deemed necessary by Complainant			

Section B – Category of Complaint	
<i>Complainant to select category</i>	
Category of Complaint	Please tick appropriate category
Service, including fees or other charges	<input type="checkbox"/>
Information provided to clients	<input type="checkbox"/>
Service standards i.e SLA	<input type="checkbox"/>
Service accessibility, changes or switches	<input type="checkbox"/>
Complaints handling	<input type="checkbox"/>
Data Privacy	<input type="checkbox"/>
Other Complaints	<input type="checkbox"/>

Section C – Details of Complaint
Please describe in as much detail as is necessary the reason/s for your complaint:





**ANNEXURE B – IMPORTANT CONTACT DETAILS****JTC FUND SOLUTIONS (RSA)****Physical Address:**

Block B Century Falls  
Century Boulevard  
Milnerton  
Cape Town  
South Africa  
**7441**

**Postal Address:**

PostNet Suite 152  
Private Bag X18  
Milnerton  
7435

**Contact Details:**

**Tel.** 021 529 4860  
**Fax:** 021 551 8932

**FAIS OMBUD****Physical Address:**

125 Dallas Avenue, Menlyn Central  
Waterkloof Glen  
Pretoria  
0010

**Postal address:**

P.O. Box 74571  
Lynnwood Ridge  
0040

**Contact Details:**

**Tel.** 012 762 5000  
**Sharecall:** 086 066 3274  
**Email:** [info@faisombud.co.za](mailto:info@faisombud.co.za)  
**Website:** [www.faisombud.co.za](http://www.faisombud.co.za)

**FINANCIAL SERVICE CONDUCT AUTHORITY (FSCA)****Physical Address:**

41 Matroosberg Road  
Ashlea Gardens  
Pretoria  
0002

**Postal Address:**

P.O. Box 35655  
Menlo Park  
0102

**Contact Details:**

**Tel.** 012 428 8000  
**Fax.** 012 346 6941