

## Complaint resolution procedure

### Wealth Management Division

This procedure should not be construed as to include normal queries and the like, but relates to specific written complaints. In the normal course, even written complaints should be dealt with by the relevant Administrators/Planners and resolved to the best of those persons' abilities. Only thereafter will complaints in terms of the Act be addressed.

### Complaints must be

- specific
- related to financial services rendered to clients
- on or after 30 September 2004

The definition of "complainant" means subject to Section 26(1)(a)(ii), a specific client who submits a complaint to the Ombud.

The definition of "complaint" in terms of Section 1 of the FAIS Act, refers to a complainant who makes it unclear whether the complaint must be submitted simultaneously to the Ombud. However, we will take a pragmatic approach and as far as the GTC complaints procedure is concerned, we will deal with it as follows:

The complaint must be in writing and the complainant must allege that the FSP (GTC):

- contravened or failed to comply with the provisions of FAIS and as a result, the client has suffered or is likely to suffer financial damage
- wilfully/negligently rendered a financial service, which has caused or is likely to cause prejudice or damage
- treated the client unfairly

### GTC complaint resolution system

Procedures are embodied in this written policy document and the FSP must:

- request that the complainant lodge a complaint in writing

formerly Grant Thornton Capital

**a** GTC @Grant Thornton, The Wanderers Office Park,  
52 Corlett Drive, Illovo, 2196  
**p** P O Box 55118, Illovo, 2116

**t** +27 (0) 10 597 6800  
**f** +27 (0) 10 597 6801  
**w** www.gtc.co.za

GTC (Pty) Ltd.  
**reg. no.** 1996/001488/07  
**directors:** G.K. Mockler, F. Dildar

An Authorised Financial  
Services Provider  
**FSP no.** 731

**GTC is nationally represented in Johannesburg, Cape Town and Durban.**

**GTC Group products and services include:** Employee Benefits Consulting • Employee Benefits Administration • Private Client Wealth Management  
• Healthcare Consulting • Short-Term Risk Solutions • Stockbroking • Derivatives Trading • Unit Trust Management • Asset Management • Fiduciary Services

- promptly acknowledge receipt of the complaint in writing, providing the client with communication particulars of contact staff involved in the complaint resolution procedure
- handle client complaints in a timeous and fair manner, managed by the appropriate people and effectively
- inform the client of the outcome of the enquiry within a period of 6 weeks from date of receiving the written complaint
- advise the further steps available to the client in terms of FAIS or any other law, where the client's complaint is not resolved to the client's satisfaction
- if the outcome is not in the client's favour, full written reasons must be furnished and the client must be advised that the complaint may be pursued within 6 months from date thereof, with the Ombud, whose name, address and other contact details must simultaneously be provided to the client
- maintain a record of complaints for 5 years, together with an indication of whether or not complaints were resolved or not. This complaints register must be held electronically and must be easily accessible.
- ensure that existing and new clients have full knowledge of the procedures for complaint resolution
- existing clients must be made aware of the internal complaint resolution system:
  - by public press
  - by electronic announcement
  - by separate business communication (Trendline)
- ensure that the complaints resolution facilities are easily accessible to all clients
- all financial service providers must ensure:
  - adequate manpower and other resources
  - adequate training of all relevant staff
  - routine complaint resolutions are in place
  - non-routine complaints are escalated to staff with the appropriate skills/expertise
  - internal follow-up procedures must be in place to:
- avoid occurrences giving rise to the complaints.
- improve services and complaint system procedures.

### **Adjudication of complaints**

Successors in title of a client must deal with such complaints.

- If the complaint cannot be addressed within a reasonable time, the FSP must acknowledge so in writing and communicate details of the contact staff to the Complainant.
- The FSP Management must ensure that the relevant staff member addresses the complaint and that effective supervision and control of process by Management is in place.
- From within 4 weeks of receipt of the complaint without resolution by the FSP, whereby the resolution cannot be abided by the FSP, that FSP must advise the client of his rights to pursue the matter with the Ombud.

The FSP must advise the client that he has 6 months to pursue matters with the Ombud and provide the necessary contact details

## **Employee Benefits Division**

### **Complaints**

When submitting a client complaint, you must:

- submitted the complaint in writing, either in a letter form or electronically, addressed to the Compliance Officer at the address stated above
- receive an acknowledgement by the Compliance Officer within 5 working days of receipt of your complaint
- receive a written response within 20 working days from date of the acknowledgement

If you are dissatisfied with the response received, you may refer your complaint to:

### **Complaints in terms of the Pension Funds Act**

The Pension Funds Adjudicator

Ground & 1st Floor

Corporate Place

Cnr Fredman Drive

Sandown Valley Crescent

Sandton

2196

Tel: (011) 942-2700

Fax: (087) 942-264

Email: [enquiries-jhb@pfa.org.za](mailto:enquiries-jhb@pfa.org.za)

The complaint procedure is set out in the FSB website for complaints by members of pension and provident funds. Employees of GTC should be in a position to be able to direct clients to the website, provide the website address and where to obtain the actual process. It is GTC's duty to provide for the lowest common denominator (ie. those people who do not have access to computers), by printing off this form and passing it on to the member who wishes to lay a complaint.

**Complaints in terms of the Long-Term Insurance Act**

The Ombudsman for Long-Term Insurance  
Private Bag X45  
Claremont  
7735

Tel: (021) 657-5000  
Fax: (021) 674-0961  
Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

**Complaints in terms of the Financial Advisory and Intermediary Services Act (FAIS)**

The Ombudsman for Financial Services Providers  
P O Box 74571  
Lynwood Ridge  
0040

Tel: (012) 470-9080  
Fax: (012) 348-3447