

Complaints Procedure Policy

Effective Date: 1 September 2018

Wealth Planners (Pty) Ltd is an FSCA-licensed independent financial planning practice registered as a financial services provider (FSP) number 37933 and has been mindfully partnering with clients since 2009.

The Financial Advisory and Intermediary Services Act, No. 37 of 2002 ("FAIS"), deals with complaints. Specifically section 27(1) Receipt of Complaints, prescription, jurisdiction and investigation. As a licensed FSP, we are required to have systems in place for timeous and efficient resolution of complaints within the specified timeframes.

Definition of a complaint

Compliant means a specific complaint relating to a financial service rendered to a client on or after the date of commencement of FAIS, alleging that we:

- contravened or failed to comply with a provision of FAIS and that, as a result, a client has suffered financial prejudice or damage; or
- wilfully or negligently rendered a financial service to a client, which has caused prejudice or damage to a client, or which is likely to result in such prejudice or damage; or
- treated the client unfairly.

The complaints procedure

- We deal with complaints as follows:
- Log the date and contents of the complaint in the Complaints Register.
- If a complaint is not in writing, ask the client to lodge the complaint in writing.
- Acknowledge receipt of the complaint in writing within five (5) days of receipt, and give the client the name(s) and contact details of the employee responsible for the resolution of the complaint.
- Investigate the complaint to ascertain whether the complaint can be resolved

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FSP No. 37933
VAT No. 4120258001
Reg. No. 2008/028185/07

immediately.

- If the complaint can be resolved immediately, take the necessary action and advise the client accordingly.
- If the complaint cannot be resolved immediately, send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
- If unable to resolve the complaint within three (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.
- If unable to resolve the complaint within a further (3) weeks of the written acknowledgement (six (6) weeks since complaint logged), 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.
- Notify the complainant that they have six (6) months of receipt of such name, address and other contact details must be provided.
- Update the register with all activities/developments.

The complaints process flow

- Client lodges Complaint.
- If Complaint is not in writing, request a written Complaint.
- Complaint received, validated & logged as a new Complaint on Complaint Register.
- Acknowledge receipt of Complaint in writing within five (5) days.
- Complaint assigned & investigated.
- Resolve Complaint immediately or take necessary action & advise Client of steps taken & expected date of resolution.
- Update Complaints Register with all activities/ developments.
- Inform Client in writing of Complaint resolution & outcome within six (6) weeks.
- If Complaint is not resolved within three (3) weeks, then notify Client on status of Complaint.
- Notify Client of final outcome, no later than six (6) weeks since Complaint was logged & advise Client of other options.

The detail on the complaints register

The complaints register contains the following fields:

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Received: The date on which the letter was received. The receipt period starts its calculations here.

Date Captured: The date on which the complaint is captured.

Received From: The name and designation of the person that submitted the complaint. It may be a complainant or a complainant's representative.

Complaint Reference Number: The complainant's reference number linked to an internal system.

Client Last Name & Initials: The complainant's last name and initials.

Complaint Description/Type: A summary of the complaint.

Captured By: The name of the employee who captured the complaint in the register.

Responsible Person (internally): The name of the employee who will deal with the complaint and ensure it is resolved.

Activity Update: A log of all developments/movements.

Outcome of Complaint: A summary of what decision was taken.

Date of Final Communication to Client: The date of the letter to the complainant.

Compliance Officer Final Sign Off: The signature of the designated Compliance Officer to sign off the complaint as finalised.

Learnings: Any lessons learned from the handling of the complaint.

[Dissatisfaction with complaint resolution](#)

If a complainant is not satisfied with the final response, or more than six (6) weeks has passed since the date on which the complaint was received without a resolution, then a complainant (or a complainant's representative) may refer the complaint. Either to Compli-Serve (licensed Compliance Practice, CO 194), the external Compliance Officer of Wealth Planners, please direct complaints to:

Office Address: Compli-Serve SA (Pty) Ltd

65 Second Avenue,

Harfield Village, Cape Town, 7708.

Postal Address: Compli-Serve SA (Pty) Ltd

P O Box 2358,

Clareinch, Cape Town, 7740.

Telephone Number: +27 87 897 6970.

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Fax Number: +27 21 674 2821.

Email Address: info@compliserve.co.za.

Website: www.compliserve.co.za.

Or to the FAIS Ombud, please direct complaints to:

Office Address: The FAIS Ombud

Eastwood Office Park, Celtis House, Ground Floor,
Lynnwood Ridge, Pretoria, 0081.

Postal Address: The FAIS Ombud

P.O. Box 74571,

Lynnwood Ridge, Pretoria, 0040.

Telephone Number: +27 12 470 9080.

Fax Number: +27 12 348 3447.

Email Address: info@faisombud.co.za.

Website: www.faisombud.co.za.

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