

COMPLAINTS POLICY & PROCEDURES

1. COMPLAINTS POLICY

In recognition of our obligations under the FAIS Act, BrokerserV is committed to deal with complaints as follows:

- To resolve the client's complaint in a timely and fair manner.
- To resolve the complaint in a manner that is objectively reasonable towards the client, the business and its personnel.
- To avoid conflicts of interest between the client and the company, its employees and its representatives.
- To ensure that the client knows the complaints policy and procedure that is followed.
- To provide an outcome in writing.
- To be transparent at all times. The client is to be informed of resolution procedures.
- Complaints procedures to be accessible by fax and telephone in all branches.
- To promptly investigate and respond to complaints.
- If the complaint is not resolved, the client must be advised of further steps available (the FAIS Ombud)

2. COMPLAINTS SUPPORT

In order to achieve the above mentioned objectives, BrokerserV shall at all times ensure that the following is in place:

- Must have enough manpower and resources available to facilitate an effective and fair resolution process.
- Any client with a complaint must be requested to lodge it in writing and such record of the complaint must be retained for 5 years. The outcome if the complaint will be retained for 5 years as well. There should be adequate storage facilities in place to adhere to this requirement.
- Staff dealing with complaints must have adequate training and those dealing with serious complaints must have adequate expertise.
- If any complaint is resolved in favor of a client, the redress should take place without any delay.
- There must be an internal follow-up procedure to avoid recurrences of complaints.

3. DEFINITION OF COMPLAINT

Complaint means a specific complaint with regard to a financial service delivered to the client on or after the inception date of FAIS, in which the client alleges that:

- A FAIS rule was violated or Brokerserv neglected to comply therewith and in the process the client was financially prejudiced or could be financially prejudiced or has suffered a loss or could suffer loss.
- Negligently or deliberately provided a financial service to a client that resulted in the client being prejudiced or suffered damages or which could result in such prejudice or suffering of damages.

4. COMPLAINTS PROCEDURE

- Complaint must be contained in a written policy document. So must all amendments thereto.
- The date and contents of the complaint must be recorded in the complaints register.
- Must contain stipulation of acknowledgement of complaint in writing within 5 days after received, as well as the details of the person responsible for resolving the complaint.
- Ensure prompt forwarding of the complaint to the relevant person after receipt and ensure that the complaint receives proper consideration.
- If the complaint is resolved in favour of the client, the redress should take place without delay.
- If the complaint cannot be resolved immediately, it should be communicated to the client, as well as the procedure that will be followed and a date on which it will be resolved.
- If the complaint cannot be resolved within a four week timeframe, it must be communicated to the client.
- If a complaint remains unresolved after the four week period lapsed, the client must be advised to take his complaint to the Ombud [Rule 6 (a) and 6 (b)].

5. DUTIES OF MANAGEMENT

- Management must at all times control and supervise the resolution process.
- Management to audit the complaints registers on a monthly basis.
- Update the complaints register on an ongoing basis. Ensure that processes are updated and that events leading to specific types of complaints are avoided in future.
- If redress is made and an employee or representative was at fault, decide on the possible restitution of the loss to the company by such person.
- Decide on possible disciplinary action against employees or representatives that committed acts of misconduct or negligence.