

# Complaints Management Policy

October 2024



PURE DMA TRADING  
GUARANTEED  
STP EXECUTION



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## **1. Definitions**

### **A Complaint**

Any expression of dissatisfaction – whether justified or not – regarding service, a product, or an agreement with any of our businesses or our service providers.

### **A Complainant**

A person that submits a Complaint.

### **FSP**

Financial Services Provider

### **The Complaints Management Policy**

this document that formalises the practices required for effective management and handling of client Complaints within the FSP

## 2. Policy

The Complaints Management Policy formalises the practices required for the effective management and handling Complaints within the FSP.

Our goal is to ensure good standards of Complaints handling and management to:

- Treat customer fairly
- Protect and enhance our reputation
- Improve effectiveness
- Restore and enhance relationships with and growth.

## 3. Applicability

This policy will apply in all instances where a Complaint arises out of a service provided by our employees or consultants that provide services to clients on our behalf.

## 4. Policy

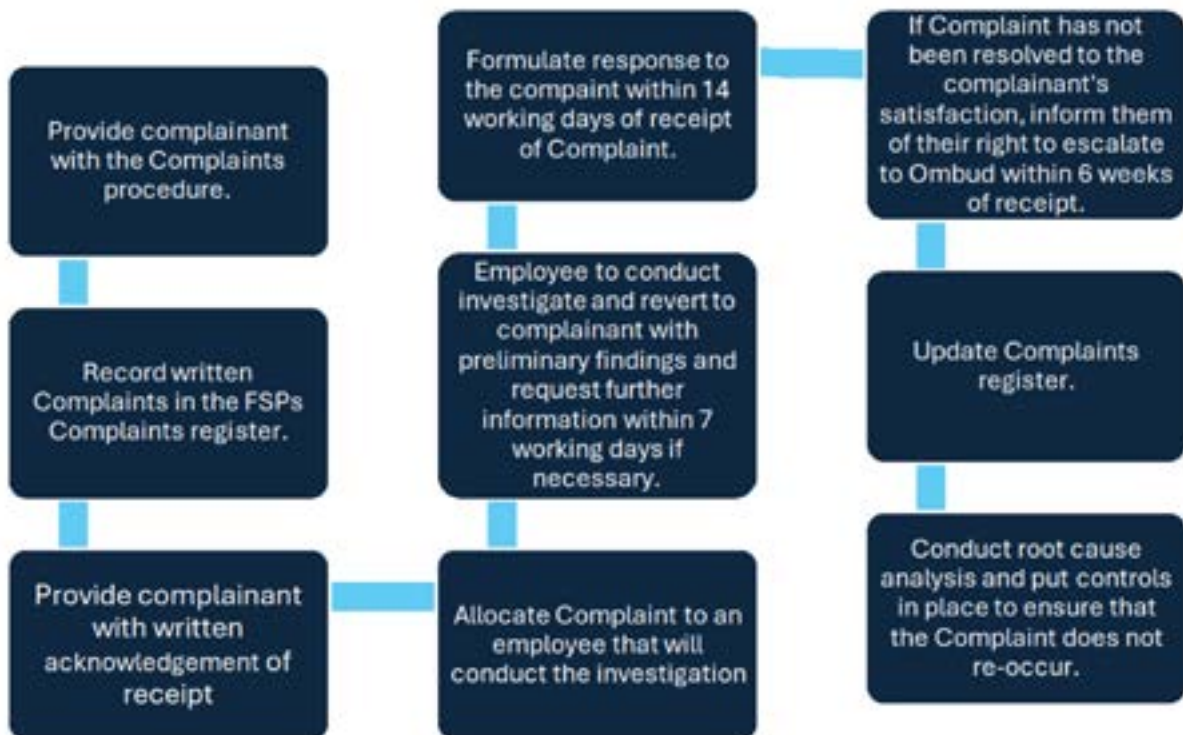
- We will train and empower our staff to ensure that they facilitate Complaints in an efficient and effective manner
- We will deal with Complaints in a timely and fair manner
- Where the Complaint is resolved in the complainant's favour, we will offer the appropriate level of redress to the complainant without delay
- Where the Complaint is not resolved in the complainant's favour we will provide written reason for our decision
- We will maintain a record of all Complaints for a period of 5 years
- We will conduct root cause analysis to ensure that the root cause is identified and that controls are put in place to avoid re-occurrence

## 6. Complaints Resolution Procedure

Where we have received a Complaint and the client has indicated their intention to submit a Complaint the following procedure must be followed:

- Provide the client with a copy of the Complaints Procedure as provided for in Annexure B
- If the Complaint was made verbally, advise the client to submit the Complaint in writing
- Once the written Complaint is received, proceed to record the Complaint in writing in the FSP's Complaints Register within 1 working day.
- Provide written acknowledgement of the Complaint to the complainant within 1 working day of receipt
- Inform management of the department for the Complaint to be allocated to an employee
- The employee who is allocated to the Complaint will conduct the investigation.
- Revert to the complainant with any preliminary findings and request supporting documents within 7 working days if needed.
- Employee dealing with the Complaint will discuss findings with internal parties concerned
- Client to be continuously kept informed of the process of the Complaint
- Employee dealing with the Complaint will, in consultation with management and the Compliance Officer, formulate a joint response to the Complaint
- Revert to the complainant with a proposed solution with the option of escalating to senior management within 14 working days of receipt of Complaint
- In instances that the Complaint has not been resolved to the satisfaction of the complainant, inform the complainant of their right to escalate matter to the Ombud within 6 weeks from date of receipt.
- Provide a status update on the FSPs Complaints Register
- Conduct a root cause analysis and put measures in place to ensure that a similar Complaint does not re-occur.

## Annexure A



## Annexure B

### COMPLAINTS PROCEDURE

#### PURPOSE OF THIS DOCUMENT

In terms of the General Code of Conduct for Authorised Financial Services Providers we are required to have a process in place for managing Complaints.

The purpose of this procedure is to inform you of the process to be followed in the event of a Complaint.

A Complaint is any expression of dissatisfaction – whether justified or not – regarding service, a product, or an agreement with any of our businesses or our service providers.

#### PROCEDURE

Our internal Complaints resolution process is intended to provide Complaints resolutions that are fair and effective. The time periods provided in this policy will be adhered to but may be varied if necessary.

The following procedure must be followed:

- Your Complaint and communication relating to the Complaint must be in writing to support@tier1fx.co.za.
- The following must be indicated:
  - Name, surname and contact details
  - Detailed description of the Complaint including dates
  - Name of person that was providing the service to you that led to the Complaint
  - Your preferred method of communication (e.g email)
- The Complaint will be entered into our Complaints Register within 1 working day and written confirmation of receipt will be forwarded to you.
- We will keep records of the Complaint, and maintain such record for 5 years as required by legislation. Please take note that the method of communication chosen by you will determine how quickly we will respond to your Complaint.
- The Complaint will immediately be brought to the attention of the senior manager in charge of the relevant department for allocation to a trained and skilled person who is able to properly respond to your Complaint.
- We will investigate the Complaint and revert to you with our preliminary findings within 7 working days from the date of receipt of the Complaint. In all instances we will advise you of the reasons for our decisions.
- The preliminary findings will be discussed internally and a proposed solution will be communicated to you within a further seven working days. In all instances we will advise you of the reasons for our decisions.
- In the event of dissatisfaction with our solution, you may refer the Complaint to the Managing Director of our business. The Managing Director has the discretion to amend the solution or confirm it. Please be informed that certain decisions may have to be approved by the management committee of the FSP. In such a case we will communicate such to you as well as the date when the decision will be made.
- If you are still unsatisfied with the outcome, you may approach the office of the Ombud for Financial Services Providers or take such other steps as may be advised by your legal representatives.
- The Ombud is appointed by the Financial Sector Conduct Authority to act as an adjudicator in disputes between clients and financial services providers.

· If we have not been able to arrive at a resolution within six weeks after you have submitted your Complaint, you can refer the matter to the Ombud. The Ombud acts independently and objectively and has jurisdiction in respect of Complaints relating to advice or intermediary services, which has arisen after 15 November 2002.

· You must, if you wish to refer a matter to the Ombud, do so within six months from the date of the notice in which we inform you that we are unable to resolve the Complaint to your satisfaction. The Ombud will not adjudicate in matters exceeding a value of R3 500 000.

· It is important to note that the Act stipulates that before a complainant may submit a Complaint to the Ombudsman, the complainant must endeavor to resolve the Complaint with the Financial Services Provider.

**Ombud contact details:**

125 Dallas Avenue

Menlyn,

Waterkloof Glen, Pretoria, 0010

**Postal address**

P.O Box 74571 Lynnwood Ridge 0040

[www.faisombud.co.za](http://www.faisombud.co.za)

Tel: 012 762 5000

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)



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