



Direct
Financial Planning

DIRECT FINANCIAL PLANING

COMPLAINTS POLICY



1. PURPOSE

- 1.1 Direct Financial Planning (“DFP”) is a licenced financial services practice under licence number 44399.
- 1.2 DFP is committed to ensuring fair, proper, and effective procedures are followed when complaints are made, by or on behalf of a complainant.
- 1.3 Complaints means complaints as defined in Section 1 (1) the Financial Advisory and Intermediary Services Act of 2002 (‘FAIS’) and set out in this Policy.
- 1.4 DFP commits itself and all its corresponding employees to its internal resolutions regarding complaints. DFP guarantees its commitment to resolving complaints fairly and to ensuring the proper recording of complaints.
- 1.5 The policy sets out the systems and procedures that DFP will take in the event of a complaint and sets out the way a complainant may lodge a complaint. This policy will be updated annually.
- 1.6 It is in the interest of both the complainant and DFP to resolve complaints at an internal level, and thus, DFP undertakes to conduct itself in a fair, honest, professional, and objective manner. This Policy as a result, will be made available to all the DFP clients through any of the following mediums:
 - 1.6.1.1 any office or branch of DFP.
 - 1.6.1.2 Post.
 - 1.6.1.3 e-mail; and
 - 1.6.1.4 via DFP’s website www.directfp.co.za
- 1.7 The Complainant is not obliged to resolve the complaint with the FSP first and may approach the Ombud immediately.

2. COMPLAINTS DEFINED

- 2.1 As defined in the FAIS Act in Section 1(1), a complaint means, subject to section 26 (1) (a) (iii):

“a specific complaint relating to financial services rendered by a Financial Services Provider (“FSP”) or its Representative to the complainant on or after the date of commencement of this Act, and in which complaint it is alleged that the Provider or Representative –

(a) has contravened or failed to comply a provision of this Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage.



(b) has wilfully or negligently rendered a financial service to the complainant or which is likely to result in such prejudice or damage; or

(c) has treated the complainant unfairly.”

2.2 A Complainant means:

“subject to Section 26 (1) (a) (iii), a specific client who submits a complaint to the Ombud.”

2.3 Section 26 (1) (a) (iii) reads as follows:

1. *“The Board may, after consultation with the Advisory Committee, make rules, including different rules in respect of different categories of complaints or investigations by the Ombud, regarding –*

a. the type of complaint justifiable by the Ombud, including a complaint relating to a financial service rendered by a person not authorised as a financial services provider or a person acting on behalf of such first mentioned person”

2.4 In summary a complaint will qualify as a complaint for purposes of FAIS whereby one of the Company’s Registered Representatives, Administration staff or Key Individuals fails to comply with a provision of the Act and as a result the complainant has suffered or is likely to suffer a financial loss, prejudice, or damage. A complaint will also qualify as a complaint for the purposes of FAIS if the board decides it is justifiable by the Ombud or where it relates to an FSP or Representative that is not authorised by the Financial Sector Conduct Authority Board (‘FSCA’).

3. COMPLAINTS PROCEDURE

3.1 In order for the DFP to properly deal with complaints, a complaint must be submitted to the DFP office in writing. DFP’s office details are provided on our website and may also be obtained telephonically from any staff member.

3.2 Should a complaint be received telephonically, the complainant must reduce the complaint in writing with a reasonable period of time. Where it is **impossible** for the complainant to submit the complaint in writing, an alternative **may** be arranged.

3.3 In order to properly resolve a complaint, it must contain all relevant information such as:

- the full names, ID and, contact details of the complainant and client (if different to the Complainant).



Direct

Financial Planning

- where Complainant differs from the Client details of their relationship with one the Insured.
 - full details of the Insurer, insurance product and policy details.
 - specific details as to the nature of the complaint and any supporting documentation should be attached.
 - details of all the parties who were/are involved in the complaint.
 - details as to the loss suffered and/or the potential loss that my result.
 - correspondence between the Complainant and DFP and the Insurer (where applicable); and
 - any other information which may assist in effectively dealing with the complaint.
- 3.4 The complaint may be transmitted by e-mail, by hand or by post.
- 3.5 The complaint **should** be marked for the attention of the Complaints Office whose details are available at the bottom of this Policy, however complaints marked for the Company's attention, will be accepted.
- 3.6 Once the complaint is received by the Complaints Officer or the relevant branch all personnel involved will be notified.
- 3.7 Within 3 (three) working days of receipt of the complaint it will be lodged in DFP's central complaints register and acknowledged by the receiver.
- 3.8 DFP guarantees that the complaint will receive proper consideration and that proper management controls are available to exercise effective control and supervision of the consideration process.
- 3.9 The Complaints Officer will oversee all correspondence and meetings involved between the FSP personnel involved in the complaint.
- 3.10 The complainant will be notified with 6 (six) weeks of the findings of the complaint and where no resolution is possible the complainant will be advised that they can approach the Ombud of Financial Service Providers ('Ombud') whose details can be found at the end of this policy.
- 3.11 Should the complainant be unsatisfied with DFP's proposed solution (where one has been proposed) the complainant may refer his/her concerns to the Directors of the branch who will amend or confirm the proposed solution. Should the complainant remain unsatisfied, the branch will regard the complaint as unresolved and the complainant will be advised of his/her right to approach the Ombud or alternatively, to see legal advice.
- 3.12 Where the complaint is resolved in favour of the complainant and the complainant is satisfied with the proposed solution, the FSP will ensure the redress takes place without delay.



- 3.13 A complaint must be referred to the Ombud within a period of (6) six months of notification that the claim is unresolvable, the complainant must be made aware that the Ombud will not adjudicate on matters exceeding the value of R800 000 (Eight Hundred Thousand Rand).
- 3.14 A record of all relevant complaints will be kept by each branch for a period of five years as required by legislation.

4. NON-FAIS COMPLAINTS PROCEDURE

- 4.1 In line with the company TCF Policy (Treating the customer Fairly) we guarantee that all complaints and just FAIS related complaints (as discussed above) will be dealt with in a fair and professional procedure.
- 4.2 The procedure in this regard to non-FAIS related complaints will be the same procedure followed regarding non-FAIS related complaints with the exception that these FAIS complaints will be logged in a separate complaint register for ease of reference in addition all procedures in relation to the FAIS Ombud will not be followed.

5 CONTACT DETAILS

- 5.1 Contact details of the DFP office can be found on our website and FSCA Website:

5.1.1 Website: www.directfp.co.za

5.1.2 FSCA website: www.fsca.co.za

- 5.2 **Direct Financial Planning and DFP Complaints Officer:**

Physical Address

Route 21 Corporate Park
25 Sovereign Drive
Milestone Place A
Irene
Pretoria

Postal Address

P.O. Box 183
Cornwall Hill
0157



Telephone Number: 012 667 2499

E-mail address: info@directfp.co.za

5.4 **The National Financial Ombud Scheme South Africa (NFOSA)**

Physical Address – Johannesburg

110 Oxford Road,
Houghton Estate,
Johannesburg,
2198.

Physical Address – Cape Town

Claremont Central Building, 6th Floor
6 Vineyard Road, Claremont,
Western Cape Province
7700.

Telephone Number: 0860 800 900

E-mail address: info@nfosa.co.za

Website: www.nfosa.co.za

5.5 **The FAIS Ombud**

Physical Address

125 Dallas Avenue,
Menlyn Central, Waterkloof Glen,
Pretoria,
0010

Postal Address

PO Box 41,
Menlyn Park,
Pretoria,
0063

Telephone Number: 012 762 5000 / 012 470 9080

E-mail address: info@faisombud.co.za

Website: www.faisombud.co.za



Direct

Financial Planning

The Registrar of Non-Life insurance / Financial Sector Conduct Authority (FSCA)

Physical Address

41 Matroosberg Road,
Ashlea Gardens,
Pretoria,
0002

Postal Address

PO Box 35655,
Menlo Park,
Pretoria,
0102

Telephone Number: 012 428 8000 / 0800 20 37 22

E-mail address: info@fsc.co.za

Website: www.fsc.co.za