

COMPLAINTS POLICY AND REGISTER

BROKERAGE: PINTO RUSSELL FINANCIAL SERVICES CC
DATE: 01 APRIL 2022

2023

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Register of Complaints

The register must contain the following fields:

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

Product: The product involved, if any.

Complaint Reference Number: This field contains the client's reference number linked to the Policy No.

Client Surname and Initials: Enter the surname of the client making the complaint.

Complaint Description/Type: Short summary of the complaint.

Captured by: The name of the person who captured the complaint

Responsible person: Who will deal with the complaint and ensure that it is resolved.

Activity Update: Log all developments and movements

Outcome of Complaint: Summary of what decision was taken.

Date of Final Communication to Client: Date of letter to the client.

Learning: This is a field where any possible lessons learned from the handling of this complaint can be entered.

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The provider's internal complaint resolution system and procedures must be contained in a written policy document, which must be updated or upgraded when necessary.

A provider must:

- Request that a client who has a complaint against the provider should lodge such complaint in writing.
- Promptly acknowledge receipt of complaints in writing to a client, giving the client the communication particulars of the contact staff to be involved in the resolution procedure.
- Handle clients' complaints in a timely and fair manner, with each complaint receiving proper consideration in a process that is managed appropriately and effectively.
- Inform the client of the outcome of the enquiry within 4 weeks of receiving the client's complaint.
- Advise the client of any further steps which may be available to the client in terms of FAIS or any other law, where a client's complaint is not resolved to the client's satisfaction. Should the outcome of a complaint not be in the client's favour, full written reasons must be given and the client must be advised that the complaint may be pursued within 6 months with the Ombud, whose name, address and other contact particulars must simultaneously be provided to the client.

Reference to Rules 6(a) and 6(b) of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers:

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Rules 6(a) and 6(b) of the Rules on Proceedings of the Office of the Ombud

6 (a) Where a complaint cannot be addressed in a reasonable time by the responding party [provider], the responding party must as soon as reasonably possible send to the complainant a written acknowledgement of the complaint with contact references of the responding party.

6 (b) If, within four weeks of receipt of a complaint, the responding party has been unable to resolve the complaint to the satisfaction of the client, the responding party must inform the complainant that:

(i) the complaint may be referred to the Office [of the Ombud for Financial Services Providers] if the complainant wishes to pursue the matter; and

(ii) the complainant should do so within six months of receipt of such notification.

-In any case where a complaint is resolved in favour of a client, ensure that a full and appropriate level of redress is offered to the client without delay.

-Maintain a record of complaints received for a period of 5 years, together with an indication whether or not complaints were resolved.

-Ensure that all existing and new clients have full knowledge of the procedures for the resolution of their complaints. Existing clients must be made aware of the internal complaint resolution system and procedures either by means of public press, electronic announcement or separate business communication.

-Ensure that complaints resolution facilities are easily accessible to all clients at any office or branch of the provider open to clients, or through postal, fax, telephone or electronic helpdesk support.

In order to achieve the effective and fair resolution of complaints, providers must ensure the existence and maintenance of at least the following:

-Adequate manpower and other resources.

-Adequate training of all relevant staff, including imparting and ensuring full knowledge of the provisions of FAIS, the Rules and the General Code of Conduct with regard to the resolution of complaints.

-Responsibilities and mandates must be delegated to facilitate complaints resolution of a routine nature.

-Non-routine serious complaints must be escalated and handled by staff with adequate expertise.

-Internal follow-up procedures must be implemented to:

·Ensure the avoidance of occurrences giving rise to complaints

·Improve services and complaint systems and procedures where necessary.

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