



# OUTvest (Pty) Limited Complaints Resolution Policy

Dated: November 2019

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# 1. Overview

OUTvest (Pty) Limited (herein after referred to as “OUTvest”) is an authorised financial services provider (“FSP”) in terms of the Financial Advisory and Intermediary Services (“FAIS”) Act and has a responsibility to treat all clients honestly, fairly with due skill and diligence, and in the interest of clients and the integrity of the industry as a whole.

This Complaint Resolution Policy serves to provide guidance around the recording and handling of complaints with a view to continuously improve awesome service to clients. The procedure set out herein should be followed by all employees in dealing with complaints.

## **OUTvest complaints resolution procedures have been designed to:**

- Maintain a comprehensive complaints handling policy, outlining our commitment to the prompt internal resolution of complaints;
- Ensure the continued provision of the highest standards of professionalism and client service;
- Ensure the effective, fair and prompt resolution of all complaints;
- Properly administer and control all complaints which may arise; and
- Ensuring compliance with the Financial Advisory and Intermediary Services Act (FAIS Act) and any other applicable legislation.

## **Our Value of Awesome Service:**

OUTvest which forms part of the OUTsurance Holdings Group of Companies has a company value of providing Awesome Service. How we deal with complaints is also an integral part of providing Awesome Service.

Awesome service is unique and exceptional; it influences the way we treat our clients and ensures that they become our best marketing tools by recommending the company to family, friends and colleagues.

# 2. Complaints Policy

## **OUTvest is committed to an internal complaint resolution procedure based on the following principles:**

- We wish to maintain an efficient internal complaint resolution system and procedures with adequate resources;



- We offer transparency by ensuring that clients have full knowledge of the procedures for resolution of their complaints and we keep clients updated on progress;
- We promise fairness to clients, at all times and even more so when dealing with a complaint; and
- We provide adequate training of all relevant staff including imparting and ensuring full knowledge of the provisions of the legislation with regard to the resolution of complaints.

## 3. Complaints Procedure

### 3.1 Your responsibilities:

- Inform us immediately of any complaint.
- You may direct complaints in writing to ([complaints.outvest@out.co.za](mailto:complaints.outvest@out.co.za)) alternatively telephonically at (0860 688 837).
- For any compliance/non-compliance matter relating to FAIS or any applicable legislation you may contact our Compliance Officer on +27 (12) 749 5655 or via email at [compliance.outvest@out.co.za](mailto:compliance.outvest@out.co.za).
- Remember if it is FAIS related the complaint must be in writing.
- Provide us with all relevant information to enable us to assist you efficiently. Your complaint should contain sufficient details including sufficient facts, dates and supporting documentation. You should also include your contract and Identity numbers, and contact details.

### 3.2 Our responsibilities:

The person dealing with your complaint will:

- Acknowledge receipt as soon as possible, but not later than 24 business hours;
- Confirm their contact details to you;
- Identify all issues by considering all concerns or points raised and asking additional questions if necessary;
- Do comprehensive research into causes of all the issues raised;
- Handle complaints in a fair, transparent and timely manner;
- Resolve the complaint within 15 working days, provided we have all required information;
- Provide feedback at least every 10 days;



- If we require further information, assessment or investigation, we will agree with you on a reasonable timeframe;
- In the event that the person handling the complaint finds it impossible to reach an agreement, the matter will be escalated internally for a dispute resolution process. Please refer to point 3.3 below for the dispute resolution guidelines.

### 3.3 Internal dispute resolution process

If you wish to have a decision regarding a complaint reviewed, we will treat it as a dispute:

- a) You are advised of your right to request an internal dispute resolution process;
- b) We will notify you of the name and contact details of the person assigned to liaise with you;
- c) The internal dispute resolution process will follow the standards stipulated as part of the normal complaints handling procedure;
- d) When we have made a decision in terms of the internal dispute resolution procedure, we will respond to you in writing confirming:
  - i. Reasons for the decision;
  - ii. Facts on which the decision was based;
  - iii. Information about how to access the external dispute resolution or recourse mechanisms.  
Should you not be satisfied with the resolution and endeavoured to resolve the complaint with us, you have recourse to the Financial Advisory and Intermediary Services Ombud (“FAIS Ombud”) for any FAIS related complaints six months after receipt of the final outcome.
  - iv. The details of the FAIS Ombud is as follow:

Address: Kasteel Park Office Park,  
Orange Building, 2nd Floor,  
546 Jochemus Street,  
Erasmus Kloof,  
Pretoria, 0048

Tel: 012 762 5000

Fax: 012 348 3447

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

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



## 4. Conclusion

The Complaints Resolution policy is intended to provide guidance pertaining to the handling of complaints. We are committed to abide by this document and to provide awesome service in all our dealings with you. In accordance with relevant legislation we will keep a record of all complaints for a minimum of 5 years.

## 5. Regulatory Framework

If you want to know more about the applicable legislation, regulations or codes read about it in the section below or contact our compliance department.

**The Financial Advisory & Intermediary Services Act 37 of 2002 (FAIS) – How does FAIS define complaints?**

### 5.1 In terms of the FAIS Act, a complaint is defined as follows:

5.1.1 *"Complaint" means, subject to section 26(1)(a)(iii), a specific complaint relating to a financial service rendered by a financial services provider or 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 with 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 which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or*
- (c) has treated the complainant unfairly.*

## 6. Document Status

Key Document Summary	
Document Status	Final v1



Process Owner	Risk & Compliance Department
Approved by (1)	Internal Risk Committee – 2 February 2017
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