



Complaints Management

1. INTRODUCTION

Letsatsi Finance and Loan (Pty) Ltd ("Letsatsi"), is an authorised financial services provider that provides financial advice and renders intermediary services to clients on financial products under a license issued in terms of the Financial Advisory and Intermediary Services Act, Act 37 of 2002 (FAIS). Letsatsi has certain specific duties to the clients. One of these duties is to offer the client a formal complaints resolution system, which will enable them to exercise their rights as provided for in FAIS.

Letsatsi is committed to effective corporate governance and to maintain a high level of integrity when dealing with our clients. By doing this, we ensure that our clients are treated fairly and are satisfied with our service. Unfortunately, it may occur that a client is dissatisfied with the level of service or conduct of Letsatsi, in which instance a complaint may be lodged to resolve this.

2. PURPOSE, SCOPE AND OBJECTIVES

The purpose of this document is to inform the client of how they can make use of Letsatsi complaints resolution system, to their advantage. In terms of the General Code of Conduct, a Financial Services Provider (FSP) must maintain an internal complaints resolution procedure in the event that a client complains about a financial service rendered by the FSP or a Representative of the FSP.

We will always strive to provide the best service and products to our clients including the resolution of complaints in a transparent and effective manner. We are committed to resolve complaints by means of a fair and practical resolution process and in the event that we are at fault, we aim for full and appropriate redress without delay.

3. DEFINITIONS

3.1 "**complaint**" means 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 - 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;

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

Has treated the complainant unfairly;

3.2 "**Ombud**" means the Ombud for Financial Services Providers appointed in terms of FAIS and includes the deputy Ombud.

4. PROCESS TO SUBMIT A COMPLAINT

4.1 COMPLAINT HAS TO BE IN WRITING

In order for a complaint to receive the attention that it deserves, we request that your complaint is submitted to us in writing. Please ensure, that where the complaint is delivered by hand or by any other means, that you retain proof of delivery. Complaints submitted via email should be sent to insurance@letsatsifinance.co.za.

4.2 INFORMATION REQUIRED WHEN SUBMITTING A COMPLAINT

In order for Letsatsi to effectively and swiftly resolve a complaint, please ensure that the following information is included and complete when submitting a complaint:

Client name and surname

Client email address

Client cell phone number

Letsatsi representative related to the complaint

Letsatsi branch that is related to the complaint

Date on which the complaint arose

Nature of the complaint

4.3 COMPLAINT HAS TO BE RELEVANT

We will endeavour to address all reasonable requests from our clients, but may also refer you to a more appropriate facility. Where the complaint pertains to any aspect of our service, or any disclosures that ought to be made by us, we will endeavour to address those complaints in writing, within 30 working days.

In instances where the complaint pertains to something not within our control, such as product information or investment performance we will forward the complaint to the product provider concerned.

4.4 HOW THE COMPLAINT WILL BE PROCESSED

The following is a step-by-step guideline of how a complaint will be dealt with, once received by us:

The complaint will be lodged in our central complaints register on the same day that it is made and confirmation of receipt forwarded to you.

The complaint is immediately brought to the attention of the Key Individual of Letsatsi for allocation to a trained and skilled person who specialises in that type of complaint.

The complaint will be investigated and we will revert to you with our findings within 30 working days.

In the event that you are not satisfied with our solution, you may refer the complaint to the Managing Director of our business. The Managing director may amend the solution or confirm it. Please be informed that certain decisions may have to be approved by the Board or Management committee of the organisation. In such a case, we will communicate that fact to you, as well as the date on which a decision will be taken.

In the event of us not reverting to you within the time periods indicated above, kindly contact the Insurance Manager, 011 304 6407, in this regard. Please do not accept any communication from any person until it has been confirmed in writing.

5. REFERRAL TO THE FAIS OMBUD FOR FSP

If, after having referred the complaint to the Managing Director, you are still not satisfied with the outcome, we will regard the complaint as being unsatisfactorily resolved. In such a case, 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 referral to the office of the Ombud must be done in accordance with the provisions of section 27 of the FAIS Act and the rules promulgated in terms of that section. In instances where we have not been able to arrive at a resolution within six weeks after you have lodged your complaint, the matter may automatically be referred to the Ombud.

If a complaint has not been resolved within 6 weeks or where the complaint has been dismissed or where the client is not satisfied with the results of the investigation into the complaint; the client may, within 6 months of such feedback from the FSP refer the complaint to the Ombud for Financial Services Providers (FAIS Ombud).

The Ombud will not adjudicate in matters exceeding a value of R800,000.00.

The Ombud may be contacted at his offices in Pretoria, at the following address:

The Consumer Contact Division

The FAIS Ombudsman

Baobad House, Eastwood Office Park, Lynwood, Pretoria

Postal Address: P.O. Box 74571, Lynwood Ridge, 0040