TCF CLIENT COMPLAINTS PROCESS & PROCEDURES

1. Introduction

Section 27(1) of The Financial Advisory and Intermediary Services Act 2002 ("FAIS") deals with the receipt, prescription, jurisdiction and investigation of Complaints. All FSPs are required to have the required systems and procedures in place for the purpose of timeous and efficient resolution of Complaints received within specified timeframes.

FAIS, together with Treating Customers Fairly ("TCF") Outcomes, aims to improve the standards at which an FSP operates by ensuring that Clients should not face unreasonable barriers to submit a claim, make a Complaint or switch product providers. Greenpoint therefore included TCF Outcome 6 in its Complaints process to ensure the fair treatment of Clients at all times.

The 6 TCF Outcomes are noted below for ease of reference:

- Outcome 1: Clients can be confident that they are dealing with firms where the fair treatment of Clients is central to the corporate culture.
- Outcome 2: Products and services marketed and sold in the retail market are designed to meet the needs of identified consumer groups and are targeted accordingly.
- Outcome 3: Clients are provided with clear information and kept appropriately informed before, during and after the point of sale.
- Outcome 4: Where consumers receive advice, the advice is suitable and takes account of their circumstances.
- Outcome 5: Clients are provided with products that perform as firms have led them to expect, and the associated service is of an acceptable standard and as they have been led to expect.
- Outcome 6: Clients do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a Complaint.

2. Purpose

An FSP is required to implement a proper Complaints Management Resolution ("CMR") system in its business. This policy defines what a Complaint is and sets out the CMR procedures and timelines for Greenpoint to ensure the effective resolution of a Complaint in a courteous, timely, effective and fair manner as required in terms of the TCF outcomes.

3. Definitions

- Complaint means an expression of dissatisfaction by a person to a Financial Services Provider (e.g. insurer) or, to the knowledge of Greenpoint, to Greenpoint's service provider relating to a policy or service provided or offered by that other Financial Services Provider (e.g. insurer) which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that:
  - the Financial Services Provider or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the insurer or to which it subscribes.
  - the Financial Services Provider or its service provider's maladministration or willful or negligent action or failure to act, has caused the person harm, prejudice, distress, or substantial inconvenience; or
  - the Financial Services Provider or its service provider has treated the person unfairly.
- Reference to Complaint also includes a FAIS Complaint that means a specific Complaint submitted by a Complainant to Greenpoint or the FAIS Ombudsman for purposes of resolution relating to a financial service

rendered by Greenpoint/ representatives to the Complainant on or after the date of commencement of the FAIS Act, and in which Complaint it is alleged that Greenpoint/ Representative has:

  - contravened or failed to comply with a provision of the FAIS Act and that as a result thereof the Complainant has suffered or is likely to suffer financial prejudice or damage;
  - willfully 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
  - treated the Complainant unfairly.

- Client means a Customer and includes any user, former user or beneficiary of one or more of Greenpoint's financial products or financial services, and their successors in life.
- Complainant is a person, or someone acting on a person's behalf, who has submitted a specific Complaints to Greenpoint or to the knowledge of Greenpoint, to its Service Provider and who is a Client or prospective Client of Greenpoint and has a direct interest in the agreement, financial product or financial service to which the Complaint relates.
- Complaints Management means the management of the entire lifecycle of a Complaint. This commences with the ease of process for the client to lodge Complaints and the associated communication. It includes the way Complaints are handled, recorded, resolved and quality controlled; the way people involved in Complaints management processes are managed and trained; the way decisions are made; the ways clients' trust is restored; the way the reports are compiled and analysed; and ultimately the way business learns from the feedback gleaned from Complaints and takes corrective and proactive action accordingly.
- Escalated Complaints process means the requirement of escalating a Complaint dispute where the Complainant is not happy with the initial outcome reached by Greenpoint and wants an independent review of the Complaint outcome.
- Reportable Complaint means any Complaint, except where the Complaint has been:
  - upheld immediately by the person who initially received the Complaint; i.e. all Complaints need to be recorded on an appropriate register, even though the matter is upheld immediately. It can be closed immediately on the system but needs to be captured.
  - upheld within Greenpoint's ordinary processes for handling customer queries in relation to the type of agreement, product or service complained about, provided that such process does not take more than 5 business days to complete from the date the Complaint is received; or
  - submitted to or brought to the attention of Greenpoint in such a manner that the financial institution does not have a reasonable opportunity to record such details of the Complaint as may be prescribed in relation to reportable Complaints.
- Upheld in relation to a Complaint means that the Complaint has been finalised in such a manner that the complainant has explicitly accepted that the matter is fully resolved or that it is reasonable for Greenpoint to assume that the complainant has so accepted. A Complaint should only be regarded as upheld once all undertakings made by Greenpoint to resolve the Complaint have been met.

4. Complaints management key principles and standards

The following principles and standards shall apply to ensure the effective management of Complaints within Greenpoint:

- Accessibility: Greenpoint makes Complaints reporting visible to customers on all key documents provided to them as well as on its website.
- Client-centricity: Complaint handling staff are expected to demonstrate the right attitude toward every client.
- Quality of investigation: Greenpoint will take reasonable steps to gather and investigate all relevant information and circumstances when handling Complaints.
- Timely resolution: Greenpoint's quality standards recognise that all Complaints must be resolved in a timely manner and in line with timelines set out in this framework.

- Consistent and objective decision-making: Greenpoint will ensure that employees and decision-makers avoid bias when handling Complaints so that principles of fairness and objectivity are upheld.
- Independent review: Greenpoint will provide additional opportunities for independent review (e.g. arbitrators) of Complaints in line with the escalation and review process contained in this framework. Where required, segregation of duties and escalation procedures will be utilised to maintain and safeguard independence of employees responsible for handling Complaints.
- Confidentiality of client Information and data: As far as possible, Greenpoint will maintain the confidentiality of clients' personal information and comply with the relevant legislation to ensure that internal controls are in place for safeguarding of data.
- Accuracy of record-keeping: Complaints must be accurately, efficiently, and securely recorded.
- Communication before, during and after Complaint: Greenpoint will provide clients with clear upfront communication concerning how they can complain and how their Complaint will be handled.
- Quality Assurance: Greenpoint will ensure that there is an appropriate level of quality assurance in place to monitor that the standards referred to in this framework are adhered to.
- Root Cause Analysis (RCA): Greenpoint is required to conduct an RCA for every Complaint received, as to understand the reason for the Complaint and to put measures in place to mitigate these risks.
- Meaningful Management Information (MI) and Analysis: Useful management information reports pertaining to Complaints will be developed and implemented, subject to regulatory requirements and business needs.

5. Complaints procedure

The following steps will be followed by Greenpoint when dealing with Complaints:

1. Greenpoint to log the date and contents of the Complaint in the Complaints Register.
2. If a Complaint is not in writing, the client to lodge the Complaint in writing as per example in Annexure A (Complaints registration form). Client to indicate clearly the main reason for Complaint on the form.
3. The Client to send the Compliant for attention: Ryan Wood-Collier and Janine Rabe per email address ryan@greenpointcapital.co.za and janine@greenpointcapital.co.za
4. Greenpoint shall acknowledge receipt of the Complaint in writing within 3 business days of receipt and give the client the name(s) and contact details of the staff responsible for the resolution of the Complaint.
5. Investigate the Complaint to ascertain whether the Complaint can be resolved immediately.
6. If the Complaint can be resolved immediately, Greenpoint shall take the necessary action and advise the client within 5 business days of receipt by Greenpoint of the Complaint accordingly.
7. If the Complaint cannot be resolved within 5 business days of receipt by Greenpoint of all information substantiating the Complaint, Greenpoint shall send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
8. If unable to resolve the Complaint within 3 weeks of logging the Complaint on Greenpoint's Complaints register, Greenpoint shall notify the client by means of a written acknowledgement. This will outline the current status of the Complaint and the expected date of final resolution.
9. Indicate available escalation procedures to Client (including Alternative Dispute Resolution Procedures ("ADR procedures") e.g., Mediation/ Arbitration.
10. If unable to resolve the Complaint within a further 3 weeks of the written acknowledgement (6 weeks since Complaint logged on Greenpoint's Complaints Register), Greenpoint shall notify the client giving full written reasons as to why the outcome was not favourable and advise the client of the available escalation process.
11. If Complaint not resolved, then to indicate to the clients about their right to seek legal redress by referring the Complaint to the Office of the relevant Ombud (e.g. FAIS etc.).

12. Notify the Client that he/she has 6 months of receipt of such notification to refer the matter to the relevant Ombud (e.g. FAIS). The Ombud's name, address and other contact details is on Greenpoint's Statutory Disclosure Letter but must be provided again to the client.
13. GREENPOINT to update the Complaints register with all developments/activities.
14. GREENPOINT is required to keep records of Complaints received and all communications in respect of such Complaint.
15. GREENPOINT should monitor on a regular basis progress of Complaints to ensure within prescribed timelines.
16. Review the Complaints outcomes and address/ amend processes and documentation if necessary to prevent future similar situations.
17. Sign-off by the Key Individual on all Complaints and Reporting to the Member (if applicable) and the Compliance Officer on Reportable Complaints.

6. Summary of the complaints process flow

Client lodges a complaint

If the complaint is not in writing, ask for a written complaint

Complaint received, validated and logged as a *new complaint* on Complaint Register

Acknowledge receipt of complaint in writing within 3 business days

Complaint assigned and investigated

Resolve the complaint immediately (within 5 business days of receipt by FSP of information substantiating the complaint) or take the necessary action and advise the client of steps taken and expected date of resolution

Update the Reportable Complaints Register with all developments / activities

Inform client in writing of the resolution of the complaint and the outcome

Notify the client if complaint is not resolved within 3 weeks – advise on status of the complaint.

Notify the client if complaint is not resolved within 3 weeks – advise on status of the complaint.

If unable to resolve the Complaint, notify the client of final outcome and advise client of other options, including escalation procedures available. This must be no later than 6 weeks since the Complaint was logged

If unable to resolve the Complaint within 6 weeks, notify the client of their right to seek legal redress by referring the Complaint to the Office of the Financial Ombud.

7. How to lodge a complaint

1. Lodge the complaint in writing to Greenpoint by completing the form in annexure a – complaint form. Please ensure that the complaint contain the following information:

   - Client details

   - Complaint details

   - Attach documentary proof supporting the Complaint (if applicable)

2. Lodge the Complaint to Greenpoint by using any of the following mediums:

   - Attention: Ryan Wood- Collier (Key Individual) and Janine Rabe (Complaints handler)

   - Physical address: 4th floor, The Terraces. 25 protea Road, Claremont, Cape Town, South Africa

   - E-mail : Ryan@greenpointcapital.co.za and Janine@greenpointcapital.co.za

   - Phone: +27 76 024 0510 / +27 83 269 9466

   - Website: https://greenpointcapital.co.za/

3. Upon receipt of the above-mentioned Complaint, the Complaint will be acknowledged by Greenpoint who will assist in resolution of the Complaint. Where possible, Greenpoint endeavors to resolve the Complaint within 5 business days of receipt, taking into account the nature of the Complaint, corresponding medium and the product type.

4. A full record of the Complaint received, and all subsequent correspondence will be kept on record by Greenpoint for such periods as prescribed by relevant legislation.

5. Should the Complainant be dissatisfied Greenpoint's response, the Complainant may request Greenpoint for review and escalation of the Complaint, and has the right to refer the Complaint to the Ombudsman.

6. Contact details for the Ombudsman:

   Note that the Client should preferably submit the complaint first with Greenpoint, to give Greenpoint first an opportunity to consider the Complaint.

   - Physical address: Central, 125 Dallas Avenue Menlyn, Waterkloof Glen, Pretoria, 0010

   - Postal address: PO Box 74571, Lynwood Ridge, 0040

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

   - Telephone: +27 12 762 5000/ +27 12 492 9711/ 08600663274

ANNEXURE A

COMPLAINTS REGISTRATION FORM

Client details:

Surname		Title	
First name(s)			
Occupation			
Identity Number:			
Address/ Email to which we may communicate with you			
Telephone daytime		Cell	

Details of the person/s against whom you are complaining:

Name of person	
Position/ role e.g. Advisor/ Admin	

Complaint details:

Financial product				
Reference/ Account no				
Indicate applicable Complaint's category (if known) with an "X"	Product unsuitable		Performance	
	Person/ Rep		Payments/ collection	
	Product/ Service Design		Complaints handling	
	Fees/ Charges		Claims/ Non-payment	

Lack of Information		Product / Funds Accessibility	
Advice		Other	
Services			

Brief description of the complaint	
When did you first realize the problem?	
Did you complain before? Give date and person	
Provide full details about the complaint or attach a letter providing the following: (List in date order the phone calls meetings, or letters you have received or exchanged with the person against whom you are complaining.)	

Reference of documents attached (e.g. Annexures A, B etc. with descriptions)	

Client name and signature	
Date signed	