

**ASPIS (PTY) LIMITED**

# **COMPLAINTS MANAGEMENT FRAMEWORK**

Version 1.1  
January 2023

# COMPLAINTS MANAGEMENT FRAMEWORK

## 1. BACKGROUND

The FSP (or Aspis), as an authorised Financial Services Provider, has a responsibility to conduct itself honestly, with integrity, fairness, dignity and ethically wherever it operates. Furthermore due regard is given to the environment and the societies in which it operates, to ensure the fair treatment of policyholders and beneficiaries.

Customer satisfaction is an integral part of our culture and we appreciate our clients bringing their concerns to our attention. By doing so it will not only allow us to correct defective service delivery, but most importantly allow us to enhance the service excellence that we at ASPIS aspire to bring to you as a valued client. The Framework serves to meet the requirements of relevant legislation. It needs to ensure fair treatment of policyholders and beneficiaries and must be reviewed regularly.

## 2. OBJECTIVES

The objective of this framework is to ensure that customers are provided with the best possible complaint resolutions service and to align the actions of all employees of the FSP with the prescriptions of the law regarding complaints management within the financial services industry, as regulated by the Financial Sector Conduct Authority (“FSCA”) within South Africa.

The Framework must be maintained, operated adequately and effectively to ensure that-

- a. it’s proportionate to the nature, scale and complexity of the Service Provider’s business and risks;
- b. is appropriate for the business model, policies, services, policyholders, and beneficiaries of the Service Provider and Company;
- c. enables complaints to be considered after taking reasonable steps to gather and investigate all relevant info and circumstances, with due regard to the fair treatment of complainants; and
- d. does not impose unreasonable barriers to complainants.

### **ASPIS is committed to-**

- a) Resolving customer complaints in a fair manner for customers, our business and our employees; Ensuring that customers are fully informed of complaints procedures;
- b) Ensuring access to our complaints resolution facilities by way of email, telephone or post;
- c) Ensuring the training of employees to deal with complaints, and escalate any matters where required;
- d) Dealing with complaints in a timely manner, with each complaint being treated on a case by case basis, based on the merits of the matter
- e) Where a complaint is resolved in favour of a client, ASPIS will offer full and appropriate redress; Informing clients of their right to refer their complaints to the relevant Ombudsman should a complaint not be resolved to their satisfaction;
- f) Maintaining records of all complaints received for a minimum period of 5 years or as required by law

### 3. SCOPE AND APPLICATION

This framework will be binding on all employees of the Service Provider and ASPIS, working within the borders of South Africa, who deal in the financial services environment, as it pertains to the jurisdiction of the Financial Sector Conduct Authority (FSCA) and in accordance with relevant legislation. The framework, also meets the requirements of the Financial Advisory and Intermediaries Act, 2002 (“FAIS”), which requires a Complaints Policy. Accordingly, there is not a separate Complaints Policy.

### 4. DEFINITIONS

In this document, unless inconsistent with or otherwise indicated by the context, the following terms will have the meanings assigned to them hereunder:

**a) “FSP”** means **ASPIS (Pty) Ltd** with registration number **Reg No: 2011/005416/07**, an authorised financial service provider with **FSP number 48407**, regulated by the Financial Sector Conduct Authority.

**b) “Complaint”** means an expression of dissatisfaction to the FSP and/or service provider (to the knowledge of the Service Provider) relating to a policy or service which indicates/alleges, that:

- The Service Provider, the FSP or their service provider failed to comply with an agreement, a law, a rule, or a code of conduct;
- The Service Provider, the FSP or their service provider’s maladministration or wilful/negligent action or omission, caused the person harm, prejudice, distress or substantial inconvenience
- The Service Provider, the FSP or its service provider has treated the person unfairly;
- Regardless whether submitted together with, or in relation to a policyholder/investor’s query;

**c) “Complainant”** means a person acting on their behalf, who has a direct interest in the agreement, policy or service, and includes a –

- Policyholder/Investor or their successor in title;
- Beneficiary or their successor in title;
- Person whose life is insured under a policy;
- Person that pays a premium;
- Member of a group scheme or; and
- Potential policyholder or potential member of a group scheme - whose dissatisfaction relates to the relevant application, approach, solicitation, advertising or marketing material.

**d) “Customer”** of a financial institution means any user, former user or beneficiary of one or more of the financial institution’s financial products or services, and their successors in title.

**e) “Customer query”** means a request to the financial institution by or on behalf of a customer or prospective customer, for information regarding the financial institution’s products, services or related processes, or to carry out a transaction or action in relation to any such product or service. A query will not be treated as a complaint unless some form of dissatisfaction is expressed.

**f) “Framework”** means this Complaints Management Framework.

**g) “Rejected”** means that a complaint was not upheld. The Service Provider and the FSP regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint - Incl. complaints regarded as unjustified or invalid/ where the complainant does not accept or respond to proposals to resolve the complaint.

**h) “Compensation payment-”** means to compensate a complainant for a proven or estimated financial loss incurred because of the Service Provider or the FSP’s wrongdoing, the Service Provider and/or FSP accepts liability for having caused the loss concerned, excluding:

- Goodwill payment;
- Payment contractually due in terms of a policy; or
- Refund of an amount which was not contractually due.

**i) “Goodwill payment”** means a payment (monetary or in the form of a benefit or service as an expression of goodwill aimed at resolving a complaint, where the Service Provider or the FSP do not accept liability for any financial loss to the complainant.

**j) “Days”** means business days.

**k) “Reportable complaint”** means any complaint (as per the definition above) unless-

- upheld immediately by the person who initially received the complaint;
- upheld within the Service Provider or the FSP’s ordinary processes for handling policyholder queries, provided that such process does not take more than five business days from the date the complaint is received; or
- submitted to or brought to the attention of the Service Provider or the FSP in such a manner that the Service Provider or the FSP do not have a reasonable opportunity to record such details of the complaint.

**l) “Upheld”** means that a complaint has been finalised wholly or partially in favour of the complainant and –

- The complainant has explicitly accepted that the matter is fully resolved; or
- It is reasonable for Service Provider to assume that the complainant has so accepted; and
- All undertakings made by the Service Provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements.

**m) “Service provider”** means an individual or entity that provides services to ASPIS

## **5. ALLOCATION OF RESPONSIBILITIES**

5.1 The Key Individual is responsible within ASPIS to ensure that all complaints lodged are treated in line with this framework. He/she will ensure that adequate resources are allocated to complaints handling and that any person dealing with complaints are:

- 5.1.1 Adequately trained;
- 5.1.2 Experienced in complaints handling and appropriately qualified;
- 5.1.3 Not be subject to a conflict of interest and
- 5.1.4 Be adequately empowered to make impartial decisions or recommendations.

**6. CATEGORISATION OF COMPLAINTS / RECORD KEEPING / MONITORING / AND ANALYSIS** The FSP's complaints are categorised as follows-

- 6.1.1 Design of a policy or related service (incl premiums or other fees and/or charge Information provided to policyholders
  - 6.1.2 Advice
  - 6.1.3 Policy performance
  - 6.1.4 Service to policyholders (including complaints relating to premium collection or lapsing of policies)
  - 6.1.5 Policy accessibility changes or switches
  - 6.1.6 Complaints handling
  - 6.1.7 Complaints relating to insurance risk claims, including non-payment of claims; and
  - 6.1.8 Other complaint
- 6.2 All reportable complaints are categorised, recorded and reported by identifying the category to which it most closely relates.
- 6.3 Complaint reports are scrutinised and analysed on an on-going basis and used to manage conduct risk and improve outcomes to policyholders
- 6.4 The following is recorded in respect of each reportable complaint-
- 6.4.1. Relevant details of the complainant and the subject matter of the complaint;
  - 6.4.2. Copies of all relevant evidence, correspondence and decisions;
  - 6.4.3. The complaint categorisation; and
  - 6.4.4. Progress and status of the complaint, incl. whether turnaround times were adhered to.
- 6.5 The following on-going data regarding the number of reportable complaints are maintained:
- 6.5.1 Received, upheld, outstanding / rejected (and reasons for the rejection);
  - 6.5.2 Escalated to the internal complaints escalation process; and
  - 6.5.3 Referred to an Ombudsman and their outcome.
- 6.6 Details of compensation payments and goodwill payments, including the amounts are recorded

- 6.7 Complaints that are not reportable complaints are analysed to identify noteworthy trends in relation to the types, volumes or incidence to manage conduct risks.

## **7. SUBMITTING A COMPLAINT**

- 7.1 All complaints must be referred to the Key Individual with the following information;
- 7.1.1 email contact;
  - 7.1.2 telephone contact;
- 7.2 If possible, complaints should be submitted as follows:
- 7.2.1 In writing, where possible, by completing the online form on the webpage [www.aspis.co.za](http://www.aspis.co.za) , or alternatively complete the complaints form (Annexure A) and email it to [complaints@aspis.co.za](mailto:complaints@aspis.co.za) and attaching all supporting documents relevant to the complaint to enable the FSP to attend to the complainant's concerns timeously
- 7.3 If not possible, by calling 031-818 0005
- 7.4 The FSP will also monitor the relevant social media platforms if relevant.
- 7.5 Once a complaint is received, an acknowledgement of receipt is sent to the complainant including reference to this Complaints Management Framework detailing the process to be followed (within a reasonable time after receipt), including:
- 7.5.1 Contact details of the person/department that will be handling the complaint;
  - 7.5.2 Timelines; and
  - 7.5.3 Details of the internal complaints escalation and review process and details of relevant Ombudsman where applicable.
- 7.6 All complaints communication must be in plain language and easily understandable.

*(Please Refer to the Complaints Resolution Process Flow contained herein.)*

## **8. COMPLAINT RESPONSE REQUIREMENTS**

All complaint responses provided by the FSP or the Ombudsman to the complainant must ensure that:

- a) All communication to the complainant is clear and straight forward;
- b) Objectivity, and not subjectivity, is applied to a conflict of interest;
- c) Strict adherence is applied to the required established time frames for responses;
- d) Treating the customer fairly is applied at all times;
- e) Feedback is regularly provided to the complainant during the entire complaint resolution process.

## **9. PERFORMANCE STANDARDS, REMUNERATION AND REWARD STRATEGIES**

- 9.1 An acknowledgment of receipt of the complaint will be provided within 72 hours to the complainant.
- 9.2 All complaints will be investigated and resolved in a fair and professional manner and feedback will be provided to the complainant within 15 days of the date of receipt of your initial complaint - provided that all information required has been provided and/or an investigation has been completed.

- 9.3 In cases where further information, assessment or investigation is required, agree with the complainant on a reasonable timeframe not exceeding 20 days of receipt of the complaint.
- 9.4 All staff members are measured in terms of key performance areas, which include complaints.
- 9.5 Where a complaint has been upheld, ensure that a full and appropriate level of corrective action is offered without delay. Any commitment to make a payment or to take other action is carried out without undue delay and within any agreed timeframes.
- 9.6 Where a complaint is rejected, FSP provides the complainant with clear and adequate reasons for the decision and any applicable escalation or review processes as well as details of external dispute resolution entities that may be utilised.

#### **10. COMPLAINT ESCALATION AND REVIEW PROCESS**

- 10.1 If the complainant is still dissatisfied with the outcome of the complaint, and the complainant believes there is merit for their complaint being reviewed, the matter will be referred to Senior Management within the FSP that holds the appropriate knowledge, expertise, experience and authority to deal with the review of escalation process.
- 10.2 If a complainant wishes to have a decision regarding a complaint reviewed, the FSP shall-
- 10.3 Treat it as a dispute; and
- 10.4 respond to the complainant in writing when a decision has been made providing reasons for the decision and also providing further information about how to access external dispute processes or policyholder recourse mechanisms, and the timeframe within which to do so.

#### **11. REGULATORY COMPLAINTS**

- 11.1 All complaints lodged with the Ombudsman in respect of the Service Provider, must be dealt with exclusively by the Service Provider.
- 11.2 The FSP will give all assistance and cooperation to the Service Provider in respect of any of the above and promptly furnish all documents /information and give all representations required in order to enable the Service Provider to defend any such legal proceedings, claims, potential claims, complaints or potential complaints.
- 11.3 ASPIS shall within 24 (twenty-four) hours of receipt of a complaint, a notification from the Ombudsman or any other legal document pertaining to the Service Provider, , provide a copy of such documents and any supporting documents to the Service Provider
- 11.4 Should the complainant not be satisfied he/she may re-direct the complaint and all supporting documents to the following parties, in writing, within a 6 months period of receipt of such feedback from ASPIS:

The FAIS Ombudsman:

Postal Address : PO Box 74571, Lynnwood Ridge

Telephone : +27 12 470 9080

Fax : +27 12 348 3447

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

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

The Ombudsman's task is to act as a "mediator" or informal arbitrator and he/she does not represent either of the parties to the dispute.

*Important points to remember:* If the complaint is not resolved to the satisfaction of the client, refer the matter to the Ombudsman’s Office. The Ombudsman’s decisions are binding on the FSP and Service Provider. The Ombudsman’s Office is an independent office.

## **12 CONCLUSION**

Aspis aims to consistently deliver a professional service, and therefore we invite any feedback or suggestions as to how we can improve our complaints resolution process.

Complaints Management Contact Person:

Name : Ferdi van Zyl

Telephone : 031-8180005

Email : [complaints@aspis.co.za](mailto:complaints@aspis.co.za)

## **13 DECLARATION**

Our complaints management framework is based on provisions as set out in relevant legislation and the principles of Treating Customers Fairly.

On receipt of the required information, we will promptly investigate your complaint and provide you with written feed-back.

We aim to consistently deliver a professional service, and therefore we invite any feedback or suggestions as to how we can improve our complaints resolution process. Please send your suggestions to [complaints@aspis.co.za](mailto:complaints@aspis.co.za)

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**Signature Name Title Date**

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**Signature Name Title Date**

**This policy has been approved by The Board of Directors**

**COMPLAINT FORM Annexure A Complainant Name:**

**Contact Number:**

**Email:**

**Reference Number:**

**ID Number:**

**Advisor:**

**Type of Complaint:**

**Please indicate type of complaint:**

**Information provided to policy holder**

**Advice provided**

**Policy/investment performance**

**Service to policy holder**

**Policy information accessibility**

**ASPIS Complaints Management Policy 202301**



**Queries or complaints handling**

**Other (please describe)**

**Please describe in as much detail as is necessary the reason/s for your complaint:**

**Please describe in as much detail as is necessary your desired outcome or what you would like to achieve:**

**Please indicate any other factors you would like us to consider:**

**Please provide any supporting documentation and list it here:**

**Please indicate whether this is the first complaint of this nature or whether you have complained regarding this matter to any other party previously and if so, provide full details of the outcome thereof:**