



SCOTTFIN

INSURANCE BROKERS

Complaints Resolution Policy of Scottfin

What is the purpose of this document?

The Financial Advisory and Intermediary Services Act (FAIS Act) requires that a financial service provider (ie. our brokerage) must maintain an internal complaints resolution system and procedure in the event that a client complains about a financial service rendered by the financial services provider.

In other words, this document explains the procedure should a client wish to complain about any of the financial services rendered by the brokerage or its representatives, either being advice or an intermediary service, which has been rendered on or after 01st October 2004, and where it is alleged that the broker:

- has contravened a provision of the FAIS Act and as a result the client has suffered or is likely to suffer financial prejudice or damage;
- has wilfully or negligently rendered a financial service to the client which has caused, or is likely to cause prejudice or damage to the client; or
- has treated the client unfairly.

Any complaint relating to a financial product should be lodged directly with the relevant product provider or insurance company.

How must a complaint be made?

If a client has a complaint against our brokerage, it must be submitted to our brokerage in writing. It can be submitted either by hand, post, fax or email at the contact details that appear below.

Scottfin Insurance Brokers (Pty) Ltd
An Authorised Financial Services Provider FSP Licence No.3468
Directors: J G Baikie Snr, J G Baikie Jnr
Reg No 2013/236837/07

www.scottfin.com

What happens once a complaint is made?

- We will acknowledge receipt of the complaint in writing to the client.
- We will keep a record of the complaint and maintain such record for 5 years as required by legislation.
- Once the complaint has been made, it will be allocated to an appropriate staff member to investigate.
- As required by legislation, we will attempt to resolve the complaint within 6 weeks of receipt of the complaint.
- In the event that the complaint cannot be resolved, we will advise the client of the reasons why the complaint could not be resolved and what further steps are available to the client.

Who will deal with the complaint?

The complaint may be handled by either:

- The key individual or an employee of the brokerage who is skilled and empowered to deal with client complaints.

What happens if the complaint is not resolved to the client's satisfaction?

Legislation requires the broker to advise the client in writing of the reasons why the complaint could not be resolved and what recourse the client may have.

The client may have recourse to the following, whichever is applicable:

- Refer the matter to the FAIS Ombudsman;
- Refer the matter to the Ombudsmen for Short Term Insurance,
- Refer the matter to the Ombudsmen for Long Term Insurance
- Refer the matter to the Pension Funds Adjudicator if appropriate;
- See legal advice from an attorney of what legal action may be taken; or
- Refer the matter to arbitration or mediation.

Our commitment:

Our policy is to:

- Be committed to resolve client complaints by means of a fair and practical resolution process;
- Take steps to investigate and respond promptly to the complaint;
- Deal with complaints in a timely and fair manner, with each complaint receiving due consideration in a process that is managed appropriately and effectively; and
- Ensure that a full and appropriate level of redress is offered to the client, without delay, where the complaint is resolved in favour of the client.

COMPLAINTS RESOLUTION PROCESS

Client lodges written complaint with broker.

Broker gives written acknowledgement of receipt of complaint to client

Broker records complaint in register and keeps tracking progress in register

Broker should attempt to resolve complaint within 6 weeks.

Broker may use recommendation to resolve complaint

If after 6 weeks it cannot be resolved, broker must advise client of right to refer to Ombudman.

Broker advises client of outcome.

If outcome in favour of client, broker must offer appropriate redress.

If client not satisfied with outcome, broker must give client full reasons and notify the client that the matter may be referred to the FAIS Ombud and must be done so within 6 months of the notification.

IMPORTANT CONTACT DETAILS

Particulars of the Ombudsman who is available to advise you in the event of claim problems that are not satisfactorily resolved by the Insurance Intermediary and/or the Insurer:

FAIS Ombudsman

Physical Address:

Sussex Office Park
Ground Floor, Block B
473 Lynnwood Rd Cnr Lynnwood Rd & Sussex Ave
Lynnwood
0081

Telephone : (012) 470 9080 / (012) 348 3428
Fax : (012) 348 3447
Email : info@faisombud.co.za
Website : www.faisombud.co.za

Ombudsman for Short Term Insurance

Physical Address:

Sunnyside Office Park, 5th Floor, Building D
32 Princess of Wales Terrace
Parktown
Postal Address:
PO Box 32334
Braamfontein
2017

Telephone : (011) 726 8900
Fax : (011) 726 5501
Email : info@osti.co.za
Website : www.osti.co.za

Particulars of Registrar of Short Term Insurance:

Financial Services Board

Physical Address:

Riverwalk Office Park, Block B
41 Matroosberg Rd (Cnr Garsfontein & Matroosberg Rds)
Ashlea gardens, Extension 6
Menlo Park
Pretoria
0081

Telephone : (012) 428 8000
Contact Centre: 0800 110 443 / 0800 20 20 87
Fax : (012) 346 6941
Email : info@fsb.co.za
Website : www.fsb.co.za

Postal Address:

PO Box 35655
Menlo Park
0102

Ombudsman for Long-Term Insurance

Physical Address:

3rd Floor, Sunclare Building
21 Dreyer Street
Claremont
Cape Town
7700

Telephone : (021) 657 5000 / (021) 674 0951
Email : info@ombud.co.za
Website : www.ombud.co.za