



COMPLAINTS HANDLING AND RESOLUTION PROCEDURE

Background

As an Authorised Financial Services Provider (FSP), Prestige Credit Insurance Consultants (Pty) Ltd has the obligation to render financial services honestly, fairly, with due care and diligence, and in the best interests of its Clients and the integrity of the financial services industry. The General Code of Conduct for Financial Services Providers and Representatives requires Prestige Credit Insurance Consultants (Pty) Ltd to adopt, maintain and implement an Internal Complaints Handling and Resolution Procedure. Our aim as financial services provider is to ensure that our policyholders / clients receive financial services that will enable them to make informed decisions.

Section 16, 17, 18 and 19 of the General Code of Conduct offer providers the chance to handle client complaints without the involvement of the FAIS Ombud. We at Prestige Credit Insurance Consultants (Pty) Ltd would like to resolve complaints to re-establish our relationship with our mutual policyholders and to lay out the foundation to restore the trust as the service provider of choice.

This document will explain the procedures to follow if a complaint is raised about any financial service rendered by a Financial Services Provider or a Representative of the Financial Services Provider in order to resolve such a complaint.

Definitions: According to the Financial Advisory and Intermediary Service (FAIS) Act

Complaint:

Complaint relating to a financial service rendered by an FSP to the complainant after the date of commencement of the Act in which it is alleged that the FSP has contravened or failed to comply with a provision of the FAIS Act, and as a result thereof, the complainant has suffered or is likely to suffer financial damage. The complaint could also be that the FSP has wilfully or negligently rendered a financial service to the complainant which has caused damage to the complainant.

Client:

A specific person or group of persons, excluding the general public to whom a financial service is extended to.

Fit and Proper:

The experience and knowledge of the adviser, as well as personal character qualities such as honesty and integrity. Furthermore, the adviser needs to have the competence and operational ability to fulfil the responsibilities imposed by the Act.

Representative:

Any person who renders a financial service for or on behalf of a financial services provider, in terms of conditions of employment or any other mandatory agreement, but excludes a person rendering clerical, technical, administrative, legal or accounting service, which service does not require judgment on the part of that person, or does not lead a client to any specific transaction in respect of a financial product in response to general enquiries.

Key Individuals:

Natural persons responsible for the managing or overseeing of, either alone or together with other people, the activities of a financial services provider, or of a representative.

Complaint examples:

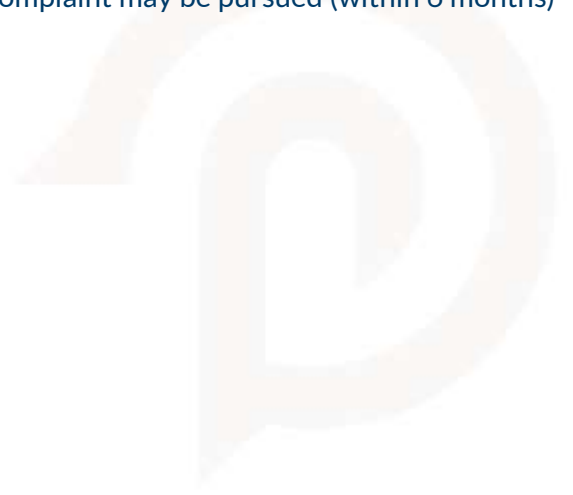
- No adequate disclosures of information.
- Not ensuring that the client obtains adequate information on their financial product.
- Not acting in the best interest of the policyholder / client.
- Non-compliance with all statutory or common law requirements applicable to the conduct of business.
- Accusations of miss-selling; No Record of Advice showed by the FSP or Representative to the policyholders / clients.
- Complaint with regards to a change in structure or insurer which led to financial loss.
- Debarred Representative providing advice.
- Policyholder / Clients claiming that a blank document was signed.
- Non-compliance with the FAIS Act.

Complaints Handling Procedure:

- Complaint should be obtained in writing from the policyholder / client with the relevant documentation.

On receipt of the complaint the following steps will be followed:

- The complaint will be acknowledged in writing with communication details of contact
- The complaint will be recorded internally.
- The complaint will be forwarded to the relevant staff member and provisions will be made to ensure that
 - The complaint receives proper consideration.
 - Steps are taken to investigate and respond promptly to complaints
 - Appropriate management controls are available to exercise affective control and supervision of the consideration process.
 - Feedback is provided to the complainant within the required time of six weeks.
 - Provided that if the outcome is not acceptable to the client, written reasons are furnished to the complainant and advise the complainant that the complaint may be pursued (within 6 months) with the Ombud.
- Maintain records of complaints for 5 years.



Where to submit your Complaint:

Complaints may be submitted to:

Email: Deon Theron
deont@prestigecredit.co.za

Vené Pienaar
vene@prestigecredit.co.za

Post: Po Box 1056
Halfway House
1685

By Fax: Deon Theron
(086) 615-1473

Vené Pienaar
(086) 546 6324

Physical Address: 526, 16th Road
Constantia Square Office Park
Section 14
Midrand
1685

Details of the Ombudsman:

FAIS Ombudsman
Miss Nolumtu Bam
Po Box 74571
Lynnwoodridge
0040

Contact Number: (012)470-9080
Fax Number: (012)348-3447
Email: reception@faisombud.co.za



PRESTIGE CREDIT
INSURANCE CONSULTANTS (PTY) LTD

Reg No.: 1997/020964/07 | FSP No.: 14057

Directors: Deon Theron | Vené Pienaar | Paul Jooste

