



FIRST INTERNATIONAL

FIPM complaints policy – clients

Background

Purpose of this document FIPM Portfolio Managers (Pty) Ltd (FIPM) is a licensed Financial Service Provider (FSP number 16438) with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002. (“FAIS”).

Our formal complaints resolution policy and process has been developed to help our clients in the event of a complaint.

What is a complaint? A complaint is an event where we or any of our representatives provided financial advice or intermediary services and you feel that we:

- Did not comply with the provisions of the FAIS Act and that you suffered/ may suffer financial prejudice or damage as a result
- Intentionally or negligently gave financial advice or rendered an intermediary service which caused you prejudice or damage or is likely to cause damage, or
- Treated you unfairly.

Our commitment to you We undertake the following:

- We shall attend to any complaint timeously and fairly following the principles of TCF (Treating Clients Fairly) as determined by the FSB (Financial Services Board)
- All relevant employees are trained in the resolution of complaints, as provided for in the relevant provisions of the FAIS Act
- Our employees adhere to the requirements of FAIS at all times
- Corrective measure shall be taken to ensure that problems and shortcomings identified will not re-occur



Record keeping

Record of complaints

As required by the FAIS Act, records of all complaints shall be kept for a minimum period of 5 years.

Please note that this is a statutory recordkeeping requirement and as such, all your personal information as per the POPI (Protection of Personal Information Act) will also be held for this period.

The information processed by our employees, where required, as well as by our compliance practice for audit purposes, shall be made available to the Regulator (FSB) and any Ombud who has jurisdiction.

Who handles complaints?

Our employees must ensure that all complaints received are forwarded to the Managing Director or Chairman, both of whom are designated to handle all such cases at FIPM.

How to submit a complaint

Submit in writing

All complaints must be submitted in writing and can be sent either by fax or email to the person at FIPM who is responsible for resolving all FAIS complaints:

Fax number (012) 809 1072
E-mail address info@fipm.co.za

The information we will need

You must provide us with the following information so that we can help you:

- Your first name, surname and contact details
- A full description of your complaint
- Details of where the transaction took place
- The name of the person who provided you with the financial service
- The date on which the event occurred
- All documentation relating to your complaint, and
- Your preferred method of communication.



What happens when we receive your complaint?

When we receive your complaint, we will:

- Acknowledge receipt of the complaint in writing within 48 hours
- Record your complaint in our internal complaints register
- Allocate your complaint to an appropriate person for further investigation
- Ask for additional information if required
- Investigate, attempt to resolve and respond within 21 days of receiving your complaint, or after receiving any additional information that we require
- Communicate with you in writing if we require further time to investigate the complaint
- Let you have our response in writing with full reasons
 - Please note that certain decisions may have to be approved by the Board of FIPM.
 - In such a case, we will communicate that fact to you, as well as the date on which a decision will be taken.
- Only communications received in writing from the Managing Director or Chairman shall be deemed binding
- In the event of our not being able to resolve the complaint or if you are not satisfied with our response, you may pursue the complaint within a six (6) month period, with the FAIS Ombud, or any other Ombud who has jurisdiction. Alternatively you may approach your own legal counsel.
- Procedures for contacting the various Ombuds are provided at the end of this Policy.

Our person designated to help you

In the event of our not having responded to you within the time periods indicated above, kindly contact the Managing Director for an explanation:

(012) 809 1062
info@fipm.co.za

Procedures for contacting the Ombuds

Before the FAIS Ombud can get involved

We are legally allowed a six week period in which to resolve any complaint before the FAIS Ombud will have jurisdiction.



Ombud complaints

The following general principles apply to complaints made to Ombuds:

- The FAIS Ombud will not adjudicate in matters in excess of R800 000
- The Ombud will not consider a complaint if you have already instituted action in a court of law in respect of this complaint
- If the complaint was not resolved through conciliated settlement, the Ombud may make a determination which has the same legal status of a civil court judgement
- An award of costs may be made against the person complained against
- An award of costs may be made against a complainant if your conduct was improper or unreasonable, or if you (the complainant) caused an unreasonable delay in the finalisation of the investigation.

The FAIS Ombud

The FAIS Ombud

Telephone number: 0860 FAISOM (0860 324 766)
E-mail: info@faisombud.co.za
Web site: www.faisombud.co.za

Long term Ombud

The Long-term Ombud

Telephone number (021) 657 5000
Facsimile number: (021) 674 0951
E-mail: info@ombud.co.za

Short term Ombud

The Short-term Ombud

Telephone number. 011 726-8900 Sharecall: 0860 726 890
Fax number 011 726-5501 |
E-mail. info@osti.co.za

Pension Funds Adjudicator

The Pension Funds Adjudicator (Ombud):

Telephone number: 012 3461738/ 012 748 4000
Fax number 0866937472
E-mail: enquiries@pfa.org.za
Website www.pfa.org.za