

Mufaro

E M P L O Y E E B E N E F I T S

COMPLAINTS MANAGEMENT POLICY

Document Control

Key Document Summary

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Mufaro Employee Benefits an authorized financial services provider ('FSP'), licensed in terms of the Financial Advisory and Intermediary Services Act (the FAIS Act).

As required by FAIS legislation, all licensed financial service providers FSP's are required to have systems and processes in place for the timely management and resolution of complaints for clients who are not satisfied with the advice rendered to them by a financial advisor.

Definition of Complaint

Complaint means a specific complaint relating to a financial service rendered to the client on or after the date of commencement of FAIS, alleging that we:

- Contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered financial prejudice or damage.
- Wilfully or negligently rendered a financial service to the client which was caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or
- Treated the client unfairly.

Complaints dealt with in this process relate to advice rendered by representatives who are linked to the Mufaro Employee Benefits FSP licenses.

Complaints that are not covered by FAIS

We are unable to deal with complaints relating to advice rendered by independent financial advisers, who are not representatives of Mufaro Employee Benefits, financial products, repudiation of any claim, poor investment performance or any administrative service received from the product supplier.

Mufaro representatives operate under Mufaro's financial services provider license (FSP), whereas independent financial advisers operate under separate financial services provider (FSP) licenses.

This means that we have no control over the advice rendered by independent financial advisers. Such complaints must therefore be directed to the independent financial adviser (broker), brokerage or the Financial Sector Conduct Authority (FSCA).

How to submit a complaint:

If you wish to submit a complaint relating to advice rendered by your financial advisor, please direct your complaint in writing to our Complaints department on:

Email: complaints@mufaro.co.za

Include the following information:

- Your name, surname and contact details;
- A complete description of your complaint;
- The name of the person who provided you with financial advice or an intermediary service;
- The date on which the matter transpired;
- All documentation relating to your complaint;

You must inform us of your complaint as soon as is reasonably possible.

As soon as we receive your complaint, a dedicated resolution officer we will send you an acknowledgement of receipt.

We will investigate and make every effort to resolve your complaint to your satisfaction within 6 weeks of receipt of your complaint. Should we require additional time, this will be communicated to you.

We may ask for additional information if required.

We keep records relating to such complaint for a minimum of (5) five years from when the complaint is received.

We will formally communicate the finding to you.

If we are unable to resolve your complaint to your satisfaction, you have the right to refer your complaint to the Ombud appointed specifically for this purpose:

Ombudsman for Financial Services Providers:
Sussex Office Park,
c/o Lynnwood Road & Sussex Avenue,
Lynnwood,
0081
Telephone: +27 12 762 5000 / +27 12 470 9080
Fax: +27 12 348 3447 / 012 470 9097 / 086 764 14 22
Web: www.faisombud.co.za
Email: info@faisombud.co.za

We recommend that your complaint is firstly submitted to Mufaro Employee Benefits for assistance before you escalate it to the Ombudsman.

The complaint must be received by the Ombud within 3 years of the act or omission that resulted in the complaint – if the complainant was not aware of the act or omission, the 3 years starts running from the date on which the complainant became aware, or from the date on which the reasonable person in his circumstances would have become aware, whichever date is the earliest.