Mufaro
EMPLOYEE BENEFITS

Complaints Management Policy

Effective Date: November 2026

Document Control

Document Information	Details
Document Title	Complaints Management Policy
Company	Mufaro Employee Benefits (Pty) Ltd
FSP Number	4534
Version	1.0
Policy Owner	Chief Operating Officer
Approval Authority	Executive Committee
Effective Date	November 2026
Review Frequency	Annually or following material regulatory or operational changes
Document Classification	Internal Governance / Public Disclosure
Supersedes	Complaints Management Policy – May 2021
Approval Date	November 2026

1. INTRODUCTION

Mufaro Employee Benefits (Pty) Ltd ("Mufaro") is an authorised Financial Services Provider (FSP 4534) providing employee benefits consulting, financial advisory and intermediary services, risk benefit administration and claims management services to retirement funds, employers, members and other stakeholders.

Mufaro recognises that effective complaints management is an essential component of good corporate governance, regulatory compliance and the fair treatment of clients and other affected parties.

Mufaro is committed to ensuring that complaints are received, assessed, investigated and resolved in a manner that is fair, transparent, objective and timely. All complaints shall be treated seriously, irrespective of their nature, the manner in which they are received or the individual or organisation raising the concern.

Given the nature of Mufaro's operations, complaints may relate to consulting and intermediary services, the administration of insured or self-insured risk benefits, claims processing, service delivery, communication or other activities undertaken within the scope of Mufaro's responsibilities.

Mufaro acknowledges that certain complaints may concern decisions or services for which an insurer, retirement fund, administrator or other third party is ultimately responsible. In such circumstances, Mufaro shall take reasonable steps to facilitate appropriate referral, communication and follow-up, without assuming decision-making authority or responsibility beyond its contractual or regulatory mandate.

This Policy establishes the principles and governance framework through which Mufaro manages complaints, promotes accountability, safeguards the rights of complainants and identifies opportunities to improve its services and operational practices.

The Policy is supported by Mufaro's internal Complaints Management Procedure, which sets out the operational arrangements for receiving, recording, investigating, escalating, resolving and reporting complaints.

2. PURPOSE OF THE POLICY

The purpose of this Policy is to establish a consistent and effective framework for the management and resolution of complaints arising from services provided by Mufaro.

The Policy seeks to:

2.1. Ensure that complainants have access to a clear, accessible and transparent process through which concerns and complaints may be raised and addressed.

2.2. Promote the fair, impartial and consistent assessment of complaints, taking into account the circumstances of each matter and the rights and interests of the parties involved.

2.3. Establish accountability for complaints management and ensure that matters are addressed within appropriate regulatory, contractual and operational timeframes.

2.4. Provide for the identification, recording, classification, investigation, resolution and escalation of complaints in accordance with applicable legislative and regulatory requirements.

2.5. Clarify Mufaro's responsibilities in circumstances where complaints involve insurers, retirement funds, administrators or other third parties, having regard to the nature and extent of Mufaro's appointment and authority.

2.6. Ensure that complainants are informed of the outcome of their complaints and, where applicable, the available internal escalation mechanisms and external dispute resolution channels.

2.7. Support effective governance and regulatory oversight through appropriate complaints monitoring, recordkeeping and management reporting.

2.8. Facilitate the identification of recurring complaints, underlying causes and potential service or conduct deficiencies, enabling corrective measures and continuous improvement.

This Policy shall be read in conjunction with Mufaro's internal Complaints Management Procedure and other applicable governance policies, contractual arrangements and regulatory obligations.

3. SCOPE AND APPLICATION

3.1 Application of the Policy

This Policy applies to all directors, management, employees, representatives and other persons acting on behalf of Mufaro in the performance of functions falling within Mufaro's regulatory, contractual or operational responsibilities.

The Policy applies across Mufaro's Employee Benefits Consulting and Group Risk divisions and encompasses services provided directly to clients as well as functions performed under appointment or contractual arrangements with retirement funds, employers, insurers and other relevant parties.

Where services are performed through external service providers, Mufaro shall exercise appropriate oversight of complaints relating to those services, to the extent required by its contractual and regulatory obligations.

3.2 Complaints Covered by the Policy

This Policy applies to expressions of dissatisfaction arising from, or relating to, services provided or activities undertaken by Mufaro, including but not limited to:

a) Financial advisory, intermediary and employee benefits consulting services;

b) Risk benefit administration, including the administration of death, funeral, disability and other insured or self-insured benefits;

c) Claims management and administration, including the receipt, processing, assessment, communication and follow-up of claims;

d) Delays, administrative errors, inaccurate information, inadequate communication or failures in service delivery;

e) The conduct of Mufaro's employees, representatives or persons acting on its behalf;

f) Alleged non-compliance with applicable legislation, regulatory requirements, contractual obligations or service standards; and

g) Any other matter concerning Mufaro's services or conduct that may give rise to a complaint under applicable regulatory requirements.

Complaints may be submitted by clients, retirement funds, employers, members, beneficiaries, claimants or other persons with a legitimate interest in the services or matters concerned, including authorised representatives acting on their behalf.

3.3 Complaints Involving Third Parties

Mufaro recognises that its services frequently involve interaction with insurers, retirement funds, administrators and other third parties whose responsibilities and decision-making authority may differ from those of Mufaro.

Where a complaint concerns a decision, action or omission attributable to another party, Mufaro shall assess the nature of the complaint and determine the appropriate course of action within the scope of its appointment.

This may include referring the matter to the responsible party, facilitating communication, assisting with the submission of relevant information or monitoring progress where such involvement forms part of Mufaro's responsibilities.

Mufaro shall remain accountable for complaints concerning its own conduct, services or obligations and shall not treat the involvement of a third party as grounds for excluding such complaints from its management processes.

3.4 Matters Outside Mufaro's Authority

This Policy does not confer authority on Mufaro to amend, overturn or substitute decisions that fall within the legal or contractual mandate of an insurer, retirement fund, board of trustees or other authorised decision-maker.

Where a complaint falls outside Mufaro's authority or responsibilities, the complainant shall, where reasonably practicable, be directed to the appropriate party or dispute resolution mechanism.

A complaint shall not be disregarded solely because it has been submitted to Mufaro in error or because another party may be responsible for its ultimate resolution.

3.5 Relationship with Other Complaints Processes

Where complaints are subject to specific statutory, regulatory or contractual dispute resolution processes, including those applicable to financial services, insurance benefits or retirement funds, the relevant requirements shall be observed.

This Policy operates alongside such processes and does not replace or restrict any rights of complainants to pursue remedies available under applicable law.

4. REGULATORY FRAMEWORK

Mufaro shall manage complaints in accordance with applicable South African legislation, regulatory requirements and the contractual obligations arising from the services it provides.

The following legislative and regulatory framework informs this Policy, to the extent applicable to Mufaro's activities and responsibilities.

4.1 Financial Advisory and Intermediary Services Act, 2002 (FAIS)

The Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), together with the General Code of Conduct for Authorised Financial Services Providers and Representatives, establishes requirements for the fair treatment of clients and the effective management and resolution of complaints relating to financial services.

Mufaro shall maintain an appropriate complaints management framework in accordance with the applicable provisions of the General Code of Conduct, including requirements relating to accessibility, impartiality, complaint classification, recordkeeping, communication, escalation and regulatory oversight.

4.2 Financial Sector Regulation Act, 2017

The Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), provides for the regulation and supervision of financial institutions and the promotion of fair customer outcomes within the South African financial sector.

Mufaro shall have regard to applicable regulatory standards, conduct requirements and recognised financial sector dispute resolution mechanisms when managing complaints arising from its financial services activities.

4.3 Insurance Legislation and Policyholder Protection Rules

The Insurance Act, 2017 (Act No. 18 of 2017), together with the applicable provisions of the Long-term Insurance Act, 1998, and the Policyholder Protection Rules, forms

part of the regulatory framework governing insurance arrangements and the treatment of policyholders, beneficiaries and claimants.

Where Mufaro performs intermediary, administrative, claims management or delegated functions on behalf of an insurer, it shall comply with the requirements applicable to those functions and the terms of its appointment.

Mufaro shall support the fair handling and appropriate referral of insurance-related complaints while recognising the statutory and contractual responsibilities retained by the insurer.

4.4 Pension Funds Act, 1956

The Pension Funds Act, 1956 (Act No. 24 of 1956), governs registered retirement funds and provides for the protection of members and beneficiaries, including access to statutory dispute resolution mechanisms.

Where Mufaro provides consulting, administration or claims-related services to retirement funds, complaints shall be managed with due regard to the Fund Rules, applicable legislation and the respective responsibilities of the Fund, its Board and appointed service providers.

Nothing in this Policy shall limit the statutory rights of complainants or the authority of the relevant retirement fund dispute resolution body.

4.5 Protection of Personal Information Act, 2013 (POPIA)

The Protection of Personal Information Act, 2013 (Act No. 4 of 2013), governs the lawful processing and protection of personal information.

Mufaro shall ensure that personal information obtained or processed during complaints management is handled in accordance with applicable data protection requirements, including appropriate safeguards for confidential, financial and health-related information.

4.6 Other Applicable Requirements

Mufaro shall also have regard to other applicable legislation, regulatory instruments, industry standards, contractual obligations and governance requirements relevant to the nature of a complaint and the services concerned.

Where regulatory requirements are amended or additional obligations become applicable, Mufaro shall review and update its complaints management arrangements as necessary to maintain compliance.

5. DEFINITIONS AND COMPLAINT CLASSIFICATION

5.1 Definitions

For purposes of this Policy, the following definitions shall apply, subject to the meanings prescribed by applicable legislation and regulatory requirements.

5.1.1 Complaint

An expression of dissatisfaction relating to a financial product, financial service or other service provided or offered by Mufaro, which indicates or alleges that:

a) Mufaro or a service provider acting on its behalf has failed to comply with an applicable agreement, law, regulatory requirement or code of conduct;

b) An administrative failure, negligent act, omission or other conduct has caused, or may cause, harm, prejudice, distress or substantial inconvenience; or

c) The complainant has been treated unfairly.

A complaint may arise independently or in connection with an existing enquiry, claim or service request.

5.1.2 Complainant

Any person or entity entitled to raise a complaint concerning Mufaro's services or conduct, including a client, retirement fund, employer, member, beneficiary, claimant, policyholder or other person with a legitimate interest in the matter.

The term includes an authorised person acting on behalf of a complainant, where appropriate.

5.1.3 Service Enquiry

A request for information, clarification, assistance or an update concerning a service, benefit, claim or administrative matter that does not, in itself, express dissatisfaction or allege a service failure.

An enquiry shall be reclassified as a complaint where the information provided indicates that the applicable complaint criteria have been met.

5.1.4 Reportable Complaint

A complaint that meets the criteria for classification as a reportable complaint under the applicable regulatory framework.

For purposes of the FAIS General Code of Conduct, this generally excludes complaints that are immediately upheld by the person receiving them, complaints upheld through ordinary client enquiry processes within five business days, and certain

complaints for which the provider has not had a reasonable opportunity to record the prescribed information.

Mufaro shall apply the relevant regulatory criteria when determining whether a complaint is reportable.

5.1.5 Upheld Complaint

A complaint that has been resolved wholly or partially in favour of the complainant, where the applicable resolution requirements have been satisfied, including any undertakings made to address the matter.

5.1.6 Rejected Complaint

A complaint that has not been upheld and which Mufaro regards as finalised after communicating its decision and the reasons for that decision to the complainant.

5.1.7 Compensation Payment

A payment or benefit provided to compensate a complainant for financial loss arising from conduct or non-compliance for which Mufaro accepts liability, as distinguished from a contractual benefit, refund or goodwill payment.

5.1.8 Goodwill Payment

A payment, benefit or service offered to resolve a complaint as an expression of goodwill, without acceptance of liability for the financial loss alleged.

5.1.9 Claims Appeal or Reconsideration

A request for an authorised decision-maker to review or reconsider a decision relating to a claim or benefit entitlement, in accordance with the applicable policy terms, Fund Rules, contractual arrangements or prescribed appeal process.

A claims appeal is not automatically a complaint against Mufaro. However, where the appeal also raises dissatisfaction concerning Mufaro's conduct or service delivery, the relevant matter shall be assessed under this Policy.

5.1.10 Internal Escalation

The referral of a complaint for further consideration within Mufaro where the matter remains unresolved, requires additional authority or oversight, or where the complainant disputes the initial outcome.

5.2 Classification of Complaints

Mufaro shall classify complaints according to their nature, the service concerned and the applicable regulatory reporting requirements.

The classification framework shall include, where relevant:

a) Financial advice, consulting and intermediary services;

b) Information, disclosures and communication provided to clients or other stakeholders;

c) Fees, premiums, contributions, charges and related financial administration;

d) Service delivery, administrative errors, delays and failures to act;

e) Claims administration, processing, assessment and communication;

f) Insurance risk claims, including complaints concerning claim outcomes or non-payment;

g) Benefit administration and matters involving retirement fund benefits;

h) Conduct, fairness and the treatment of clients, members, beneficiaries or claimants;

i) Complaints concerning Mufaro's complaints handling processes; and

j) Other complaints not appropriately classified under the preceding categories.

Mufaro shall maintain sufficient detail within its internal complaints records to distinguish between the regulatory complaint categories and additional operational classifications relevant to its business.

5.3 Distinction Between Complaints, Enquiries and Claims Appeals

Mufaro shall assess the substance of each matter rather than relying solely on the description provided by the person submitting it.

A routine request for a claim status update, benefit calculation or administrative clarification will ordinarily constitute a service enquiry.

However, where the person expresses dissatisfaction concerning unreasonable delays, inaccurate information, unfair treatment, failure to act or another alleged deficiency, the matter shall be assessed as a potential complaint.

Similarly, a request to reconsider an insurer's or retirement fund's claim decision shall be distinguished from a complaint about Mufaro's own handling of the matter.

Where a submission contains both a complaint and an appeal or service enquiry, the relevant components shall be identified and managed through the appropriate processes.

5.4 Responsibility-Based Classification

In addition to classifying complaints by subject matter, Mufaro shall identify the party responsible for the activity or decision giving rise to the complaint.

Complaints shall, where appropriate, be distinguished between:

a) Matters falling directly within Mufaro's responsibilities;

b) Matters involving functions performed by Mufaro under a delegated or contractual mandate;

c) Matters requiring investigation or a decision by an insurer, retirement fund or another authorised party; and

d) Matters involving shared responsibilities or more than one service provider.

This classification shall guide the allocation, investigation, referral and escalation of complaints, without limiting Mufaro's accountability for its own conduct or obligations.

5.5 Review of Complaint Classifications

Complaint classifications shall be reviewed where additional information becomes available or where the nature or responsibility for a complaint changes during investigation.

Mufaro shall ensure that its classification framework remains aligned with applicable regulatory requirements and provides meaningful information for identifying recurring issues, operational deficiencies and potential conduct risks.

6. PRINCIPLES OF FAIR COMPLAINTS MANAGEMENT

Mufaro is committed to maintaining a complaints management framework that promotes fair treatment, accountability and appropriate outcomes for complainants.

The following principles shall guide the handling of complaints across all areas of Mufaro's operations.

6.1 Fairness and Impartiality

All complaints shall be considered objectively and without prejudice, favouritism or discrimination.

Mufaro shall ensure that complaints are assessed on their individual merits, having regard to the available evidence, applicable legislation, contractual obligations and the circumstances of the matter.

Where an actual or potential conflict of interest may compromise the impartial handling of a complaint, appropriate measures shall be implemented to ensure an independent and fair assessment.

6.2 Accessibility

Complainants shall have access to a clear and reasonably accessible process for raising concerns and submitting complaints.

Mufaro shall provide appropriate information regarding its complaints management process and shall take reasonable steps to assist complainants who may experience difficulty accessing or understanding the process.

No fee shall be charged by Mufaro for lodging or investigating a complaint through its internal complaints management process.

6.3 Timeliness and Responsiveness

Complaints shall be acknowledged, investigated and addressed without unreasonable delay, having regard to their nature, complexity and applicable regulatory or contractual requirements.

Where a complaint cannot be resolved within the anticipated timeframe, the complainant shall be informed of the delay and, where reasonably possible, provided with an indication of the expected resolution period.

6.4 Transparency and Communication

Mufaro shall communicate with complainants in a clear, respectful and understandable manner.

Complainants shall be provided with appropriate information regarding the progress and outcome of their complaints, including the reasons for decisions and available escalation options where applicable.

Communications shall be proportionate to the nature and circumstances of the complaint and shall avoid unnecessary technical or regulatory terminology.

6.5 Confidentiality and Protection of Information

Information obtained during the complaints management process shall be treated confidentially and processed in accordance with applicable data protection and information security requirements.

Access to complaint records and supporting information shall be restricted to authorised persons who require such information for legitimate business, regulatory or legal purposes.

Particular care shall be exercised where complaints involve sensitive personal information, medical records, financial circumstances or beneficiary information.

6.6 Accountability

Mufaro shall maintain appropriate oversight of complaints arising from services performed within its regulatory, contractual and operational responsibilities.

Complaints shall be allocated and managed in a manner that provides for clear accountability, appropriate supervision and effective escalation where necessary.

Where a complaint involves another responsible party, Mufaro shall ensure that its own obligations are appropriately addressed while facilitating referral or coordination within the scope of its mandate.

6.7 Consistency and Proportionality

Mufaro shall apply consistent complaints management standards while recognising that the nature, complexity and potential consequences of individual complaints may differ.

The extent of investigation, level of escalation and corrective action shall be proportionate to the circumstances and seriousness of the matter.

Complaints involving potential financial prejudice, significant service failures, regulatory breaches or vulnerable complainants shall receive appropriate consideration and priority.

6.8 Protection Against Unfair Treatment

Complainants shall not be subjected to intimidation, victimisation or unfair treatment as a consequence of raising a complaint in good faith.

The submission of a complaint shall not, in itself, adversely affect a person's entitlement to services or benefits, subject to the applicable contractual terms, Fund Rules and legal requirements.

6.9 Continuous Improvement

Mufaro shall regard complaints as an important source of information for evaluating service quality, identifying operational weaknesses and improving client outcomes.

Complaints information shall be considered, where appropriate, in the review of business processes, service standards, employee training and risk management practices.

Recurring issues and material deficiencies shall be brought to the attention of the appropriate management structures for consideration and corrective action.

7. SUBMISSION AND ACKNOWLEDGEMENT OF COMPLAINTS

7.1 Submission of Complaints

Mufaro shall provide complainants with an accessible and clearly communicated process for submitting complaints relating to its services or conduct.

Complaints should preferably be submitted in writing to Mufaro's designated complaints email address:

Email: complaints@mufaro.co.za

Complaints may also be brought to Mufaro's attention through its employees, representatives or other established communication channels.

Where a complaint is initially communicated verbally, Mufaro shall take reasonable steps to assist the complainant in recording the relevant details and directing the matter through the appropriate complaints management process.

A complaint shall not be disregarded solely because it was not initially submitted through the designated complaints email address.

7.2 Information Required

To facilitate the assessment and investigation of a complaint, complainants should provide the following information, where available and applicable:

a) Full name and relevant contact details;

b) The name of the retirement fund, employer, insurer or other organisation associated with the complaint, where relevant;

c) The applicable policy, membership, claim or other reference number;

d) A description of the complaint, including the circumstances giving rise to the dissatisfaction;

e) Relevant dates and details of any persons involved;

f) Copies of relevant correspondence or supporting documentation;

g) Details of any previous attempts to resolve the matter; and

h) The outcome or resolution sought by the complainant.

Where a complaint is submitted on behalf of another person, Mufaro may request appropriate proof of authority to act, having regard to the nature of the complaint and applicable confidentiality requirements.

The absence of certain information shall not automatically prevent a complaint from being acknowledged or assessed. Where additional information is reasonably required, Mufaro shall communicate the outstanding requirements to the complainant.

7.3 Receipt and Registration

Complaints received by Mufaro shall be referred to the designated complaints management function for assessment and registration.

Each complaint shall be recorded in accordance with Mufaro's internal Complaints Management Procedure, having regard to its nature, the date of receipt, the parties involved and the applicable regulatory requirements.

Where a matter is initially received as a service enquiry but subsequently meets the criteria of a complaint, it shall be appropriately classified and managed.

7.4 Acknowledgement of Complaints

Mufaro shall acknowledge receipt of a complaint in writing within five business days of receipt, or sooner where reasonably practicable.

The acknowledgement shall, where applicable:

a) Confirm receipt of the complaint;

b) Provide a complaint reference number or other suitable identifying reference;

c) Identify the person or function responsible for managing the complaint;

d) Explain the next steps in the complaints management process;

e) Identify any additional information reasonably required to assess the matter; and

f) Provide an indication of the anticipated resolution timeframe.

Where a complaint is resolved at the point of receipt or through the ordinary service enquiry process, the nature and extent of the acknowledgement shall be proportionate to the circumstances and applicable regulatory requirements.

7.5 Assistance to Complainants

Mufaro shall take reasonable steps to assist complainants who may experience difficulties submitting or explaining their complaints.

Such assistance may include clarifying the information required, explaining the complaints process or assisting with the written recording of a verbally communicated complaint.

Where a complaint concerns a deceased member, beneficiary, dependant or person acting through an authorised representative, Mufaro shall apply appropriate verification and confidentiality measures without imposing unnecessary administrative barriers.

7.6 Complaints Received Outside Mufaro's Responsibilities

Where a complaint is received concerning a matter for which another organisation is responsible, Mufaro shall take reasonable steps to identify the appropriate party and advise the complainant accordingly.

Where the matter also involves Mufaro's own services or conduct, that aspect shall be managed under this Policy.

Any referral of complaint information to another party shall be undertaken in accordance with applicable confidentiality, data protection and contractual requirements.

8. ASSESSMENT, INVESTIGATION AND RESOLUTION OF COMPLAINTS

8.1 Initial Assessment

Upon receipt, each complaint shall be assessed to establish its nature, the services or activities concerned, the parties involved and the extent of Mufaro's responsibility.

The initial assessment shall consider:

a) Whether the matter constitutes a complaint under this Policy;

b) The nature and seriousness of the dissatisfaction or alleged service failure;

c) Whether the complaint falls within Mufaro's regulatory, contractual or operational responsibilities;

d) Whether another party is required to participate in the investigation or resolution;

e) Any potential financial prejudice, unfair treatment or other material consequences; and

f) Whether the circumstances require urgent attention or management escalation.

Where a complaint raises more than one issue, the relevant matters shall be identified and assessed individually where necessary to ensure that each concern is appropriately addressed.

8.2 Allocation and Investigation

Complaints shall be allocated to an appropriately authorised person or function with the necessary knowledge and competence to assess the matter.

The investigation shall be conducted objectively and shall be proportionate to the nature, complexity and potential consequences of the complaint.

Depending on the circumstances, the investigation may involve:

a) Reviewing relevant agreements, policy provisions, Fund Rules, service standards and regulatory requirements;

b) Examining correspondence, claims records, administrative information and other supporting documentation;

c) Obtaining explanations or information from employees, representatives or other relevant parties;

d) Establishing the sequence of events and identifying any administrative, procedural or communication deficiencies;

e) Assessing whether Mufaro has fulfilled its applicable obligations; and

f) Determining the appropriate action required to address the complaint.

Where the complaint concerns the conduct or actions of an employee or representative, appropriate measures shall be taken to preserve the objectivity of the investigation.

8.3 Complaints Requiring Urgent Attention

Complaints involving circumstances that may result in significant financial prejudice, material regulatory exposure, serious service failures or other substantial harm shall be prioritised according to their nature and urgency.

Particular consideration shall be given to complaints involving vulnerable persons, bereaved families, disability claimants or beneficiaries whose circumstances may require additional assistance.

Urgent matters shall be escalated to the appropriate level of management where necessary to facilitate timely intervention.

8.4 Resolution Timeframes

Mufaro shall endeavour to investigate and resolve complaints as promptly as reasonably possible, with a general objective of resolving complaints within six weeks of receipt.

Where a shorter timeframe is prescribed by applicable legislation, contractual arrangements or service standards, the relevant requirement shall apply.

Where a complaint cannot be resolved within the anticipated timeframe, Mufaro shall inform the complainant of the reasons for the delay, the status of the investigation and the further steps required.

The involvement of an insurer, retirement fund or other third party shall not remove Mufaro's responsibility to address those aspects of the complaint that fall within its own mandate.

The six-week period shall not be interpreted as restricting any statutory right of a complainant to refer a matter to an appropriate external dispute resolution body in accordance with the applicable rules.

8.5 Determination and Resolution

Following the investigation, Mufaro shall determine the appropriate outcome in respect of matters falling within its authority.

A complaint may be:

a) Upheld in full, where the complaint is substantiated and the requested or another appropriate remedy is warranted;

b) Partially upheld, where certain aspects of the complaint are substantiated;

c) Rejected, where the complaint has been investigated and the allegations are not substantiated, or where there are no reasonable grounds for upholding the complaint; or

d) Referred to another responsible party where the matter requires a decision or action outside Mufaro's authority.

Where a complaint is upheld or partially upheld, appropriate corrective or remedial measures shall be considered, having regard to the circumstances, applicable obligations and Mufaro's authority.

Any compensation or goodwill payment shall be subject to appropriate authorisation and the applicable legal and contractual requirements.

8.6 Communication of Outcomes

Mufaro shall communicate the outcome of a complaint to the complainant in writing, using clear and understandable language.

The communication shall, where applicable:

a) Confirm the outcome of the complaint;

b) Explain the principal findings and reasons supporting the decision;

c) Identify any corrective measures or undertakings made by Mufaro;

d) Specify any further action required from the complainant or another party; and

e) Provide information regarding available escalation or external dispute resolution mechanisms where the complaint has not been resolved to the complainant's satisfaction.

Where the complaint concerns confidential information or the rights of another person, the information disclosed shall be limited to that which may lawfully and appropriately be communicated.

8.7 Closure of Complaints

A complaint shall be regarded as finalised once the applicable resolution requirements have been satisfied, the outcome has been appropriately communicated and any undertakings necessary for resolution have been fulfilled.

Where further corrective or administrative actions remain outstanding, these shall be separately recorded and monitored until completion.

Complaints that are rejected shall be recorded as such, together with the reasons for the decision and the communication provided to the complainant.

Where a complaint is referred to another party, Mufaro shall record the referral and determine whether any outstanding responsibilities remain within its own mandate.

A complaint shall not be recorded as upheld and fully resolved merely because it has been referred to another organisation.

8.8 Corrective Action

Where an investigation identifies an error, service deficiency, control weakness or other matter requiring intervention, Mufaro shall take appropriate corrective action within its authority.

Corrective measures may include rectification of administrative errors, improvement of communication, additional employee guidance, amendment of operational processes or escalation to the relevant management structure.

Material or recurring deficiencies shall be considered as part of Mufaro's broader risk management and continuous improvement processes.

9. COMPLAINTS INVOLVING INSURERS, RETIREMENT FUNDS AND THIRD PARTIES

9.1 General Principles

Mufaro provides services under various contractual and regulatory arrangements involving insurers, retirement funds, employers, administrators and other service providers.

The nature and extent of Mufaro's responsibilities may differ according to the services provided, the terms of its appointment and any authority delegated to it.

Where a complaint involves more than one party, Mufaro shall establish the respective responsibilities of the parties concerned and ensure that matters falling within its own mandate are appropriately addressed.

The involvement of another party shall not relieve Mufaro of accountability for its own conduct, actions or omissions.

9.2 Complaints Relating to Insured Benefits

Where a complaint concerns an insured death, funeral, disability or other risk benefit, Mufaro shall determine whether the matter relates to its own services or to a decision or obligation of the insurer.

Complaints concerning Mufaro's administration, communication, processing or submission of claims shall be managed in accordance with this Policy.

Where the complaint concerns a claim decision made by an insurer, Mufaro shall, within the scope of its appointment:

a) Identify the appropriate insurer or responsible decision-maker;

b) Assist the complainant in understanding the applicable reconsideration, appeal or complaints process;

c) Facilitate the submission of relevant information or supporting documentation where appropriate;

d) Liaise with the insurer regarding the status of the matter, where authorised to do so; and

e) Communicate relevant developments to the complainant within the limits of Mufaro's responsibilities.

Mufaro shall not represent that it has authority to overturn an insurer's decision where such authority has not been conferred upon it.

9.3 Complaints Relating to Self-Insured Benefits

Where Mufaro administers or manages claims relating to benefits funded directly by a retirement fund or another self-insured arrangement, complaints shall be considered with reference to the applicable Fund Rules, benefit provisions, contractual arrangements and delegated authority.

Mufaro shall address complaints concerning its own administrative or claims management functions and shall refer matters requiring a determination by the retirement fund, its Board or another authorised decision-maker to the appropriate party.

Where Mufaro provides recommendations or assessments in support of a benefit decision, such involvement shall not be represented as constituting final decision-making authority unless expressly authorised.

9.4 Complaints Relating to Delegated or Binder Functions

Where Mufaro performs functions under a binder or other delegated authority arrangement with an insurer, complaints relating to those functions shall be managed in accordance with the applicable regulatory requirements, contractual provisions and insurer-approved processes.

Mufaro shall remain accountable for the proper performance of functions entrusted to it, within the scope of its delegated authority.

Where a complaint requires an action, review or decision reserved for the insurer, the matter shall be referred or escalated in accordance with the applicable mandate.

Mufaro shall cooperate with the insurer in the investigation and resolution of relevant complaints and shall provide appropriate records and information where lawfully required.

9.5 Complaints Relating to Consulting and Intermediary Services

Complaints concerning Mufaro's employee benefits consulting, financial advisory or intermediary services shall be assessed in accordance with the applicable regulatory requirements and the terms of its appointment.

Such complaints may include concerns relating to advice, recommendations, disclosures, communication, service delivery or the performance of agreed responsibilities.

Where a complaint concerns a financial product, insurer or service provider recommended or engaged through Mufaro's services, Mufaro shall assess whether the matter raises any concern regarding its own conduct or obligations.

Where the complaint relates solely to the responsibilities of another party, the complainant shall be directed or assisted in approaching the appropriate organisation, where reasonably practicable.

9.6 Complaints Involving Multiple Parties

Where a complaint involves Mufaro and one or more other organisations, Mufaro shall take reasonable steps to facilitate coordinated handling of the matter, having regard to the responsibilities and authority of each party.

Where appropriate, Mufaro shall:

a) Identify the matters requiring investigation or action by each party;

b) Facilitate the exchange of relevant information, subject to applicable confidentiality and data protection requirements;

c) Monitor matters referred to another party where this forms part of Mufaro's responsibilities;

d) Address any separate complaint concerning Mufaro's own services or conduct; and

e) Take reasonable steps to avoid unnecessary duplication, conflicting communication or delays.

The existence of a shared complaint shall not prevent Mufaro from independently addressing matters within its authority.

9.7 Referral to Appropriate Dispute Resolution Bodies

Where a complaint falls within the jurisdiction of a statutory or recognised dispute resolution body, Mufaro shall provide the complainant with appropriate information regarding the relevant referral mechanism.

Depending on the nature of the complaint, this may include the FAIS Ombud, the National Financial Ombud Scheme, the Office of the Pension Funds Adjudicator or another competent authority.

Mufaro shall not discourage or obstruct a complainant from exercising any right to seek independent review or dispute resolution in accordance with applicable law.

9.8 Contractual and Regulatory Accountability

Mufaro shall ensure that complaints involving external parties are managed in a manner consistent with its contractual obligations, applicable regulatory requirements and established governance arrangements.

Where a complaint identifies a potential breach of a service agreement, delegated authority, regulatory obligation or other material requirement, the matter shall be escalated to the appropriate management or oversight structure.

Any corrective action undertaken by Mufaro shall remain within its authority and shall not compromise the statutory or contractual responsibilities of another party.

10. COMMUNICATION, TIMELINES AND COMPLAINANT RIGHTS

10.1 Communication with Complainants

Mufaro shall maintain appropriate communication with complainants throughout the complaints management process.

Communications shall be clear, accurate, respectful and sufficiently detailed to enable complainants to understand the status of their complaints and any action required from them.

Mufaro shall ensure that information communicated to complainants is consistent with the nature of the complaint, the stage of the investigation and the responsibilities of the parties involved.

10.2 Progress Updates

Complainants shall be kept reasonably informed of material developments affecting the investigation or resolution of their complaints.

Where an investigation remains outstanding, Mufaro shall provide appropriate progress updates, having regard to the complexity of the matter and any applicable regulatory or contractual requirements.

Such updates shall, where relevant, indicate:

a) The current status of the complaint;

b) Any material outstanding information or action;

c) Whether the matter has been referred to another responsible party;

d) Any circumstances affecting the anticipated resolution timeframe; and

e) The next steps reasonably expected in progressing the matter.

Mufaro shall not provide assurances regarding an outcome or completion date where these depend on decisions or actions outside its authority.

10.3 Management of Delays

Where a complaint cannot be resolved within the anticipated timeframe, Mufaro shall communicate the circumstances contributing to the delay and provide an updated indication of the expected resolution period, where reasonably possible.

Delays arising from outstanding documentation, complex investigations or the involvement of external parties shall be appropriately monitored.

Where a delay results from a matter within Mufaro's control, reasonable steps shall be taken to address the cause and prevent unnecessary further delays.

The continuation of an internal investigation shall not restrict a complainant's right to pursue an available external dispute resolution process in accordance with applicable law.

10.4 Rights of Complainants

Subject to applicable legislation and regulatory requirements, complainants shall be entitled to:

a) Submit complaints through Mufaro's established complaints management channels without being charged a fee for the internal complaints process;

b) Have their complaints considered fairly, objectively and without unreasonable delay;

c) Receive appropriate acknowledgement and information regarding the complaints process;

d) Provide relevant information and supporting documentation for consideration;

e) Receive reasonable assistance in understanding or accessing the complaints process;

f) Be informed of the outcome of their complaints, including the reasons for decisions where applicable;

g) Request further consideration through an available internal escalation process; and

h) Refer unresolved or disputed matters to an appropriate external dispute resolution body, subject to the applicable jurisdictional requirements and referral rules.

The exercise of these rights shall not prejudice any other rights or remedies available to a complainant under applicable law.

10.5 Responsibilities of Complainants

To facilitate the effective investigation and resolution of complaints, complainants are encouraged to:

a) Provide accurate and complete information relevant to the complaint;

b) Submit available supporting documentation;

c) Respond to reasonable requests for clarification or additional information;

d) Notify Mufaro of material changes in their contact details or circumstances affecting the complaint; and

e) Engage with the complaints process in a reasonable and constructive manner.

Mufaro recognises that complainants may not always have access to all relevant information or documentation and shall take this into account when assessing the assistance reasonably required.

10.6 Communication with Authorised Representatives

Where a complaint is submitted or pursued by a person acting on behalf of a complainant, Mufaro shall take reasonable steps to verify that person's authority to act.

Once appropriate authority has been established, Mufaro may communicate with the authorised representative within the scope of that authority and applicable confidentiality requirements.

Additional care shall be exercised where complaints involve deceased members, dependants, beneficiaries, minors or persons who may require assistance in exercising their rights.

10.7 Communication of Unfavourable Outcomes

Where a complaint is rejected or only partially upheld, Mufaro shall provide an explanation of the principal reasons supporting its decision.

The communication shall distinguish, where relevant, between matters determined by Mufaro and those requiring consideration by an insurer, retirement fund or another authorised decision-maker.

Complainants shall be informed of any available internal escalation arrangements and relevant external dispute resolution options, including applicable referral requirements and timeframes.

10.8 Accessibility of Complaints Information

Mufaro shall make information regarding its complaints management process reasonably accessible to clients and other interested parties.

The information made available shall include the designated complaints contact details, the general process for submitting complaints and guidance regarding available escalation mechanisms.

Appropriate information regarding Mufaro's complaints management process, including the designated complaints contact details, submission procedures and available escalation mechanisms, shall be made accessible to clients and other interested parties through Mufaro's website and other appropriate communication channels.

11. INTERNAL ESCALATION AND EXTERNAL DISPUTE RESOLUTION

11.1 Internal Escalation

Mufaro shall provide an appropriate internal escalation mechanism for complaints that remain unresolved, require further consideration or where the complainant is dissatisfied with the outcome communicated.

A complainant may request that a complaint be reviewed where there are reasonable grounds for disputing the findings, the manner in which the complaint was handled or the adequacy of the proposed resolution.

Requests for internal escalation may be submitted to Mufaro's designated complaints email address:

complaints@mufaro.co.za

The request should identify the complaint concerned and explain the reasons for seeking further consideration, together with any additional information the complainant wishes to provide.

11.2 Independent Internal Review

Where a complaint is escalated, Mufaro shall arrange for the matter to be considered by an appropriately authorised person who was not directly responsible for the original decision, where reasonably practicable.

The review shall consider the grounds for escalation, the findings previously communicated and any additional relevant information.

Where the circumstances warrant further investigation or management intervention, the matter shall be referred to the appropriate level of authority.

The outcome of the review shall be communicated to the complainant, together with the reasons for the decision and any further remedies or referral options available.

11.3 External Dispute Resolution

Mufaro recognises the right of complainants to seek independent consideration of complaints through the appropriate statutory or recognised dispute resolution mechanisms.

The applicable referral process shall depend on the nature of the complaint, the services or benefits concerned and the jurisdiction of the relevant dispute resolution body.

Mufaro shall provide complainants with appropriate information regarding the relevant external mechanism where a complaint has been rejected, remains unresolved or otherwise qualifies for external referral.

An internal escalation process shall not be used to prevent or unreasonably delay a complainant from exercising any statutory right of referral.

11.4 FAIS Ombud

Complaints concerning financial advice, intermediary services or other matters falling within the jurisdiction of the Financial Advisory and Intermediary Services Act, 2002, may be referred to the Office of the Ombud for Financial Services Providers ("FAIS Ombud").

Complainants are generally required to first afford the financial services provider an opportunity to resolve the complaint.

Where a complaint remains unresolved after six weeks, or where the complainant is dissatisfied with the final response, the matter may be referred to the FAIS Ombud, subject to its applicable rules and jurisdictional requirements.

A complainant may refer an unresolved complaint to the FAIS Ombud within the period prescribed by the applicable Ombud Rules, generally within six months of receiving the financial services provider's final response, subject to any applicable exceptions or extensions permitted under those Rules.

FAIS Ombud Contact Details

Website: www.faisombud.co.za

Email: info@faisombud.co.za

Telephone: 012 762 5000

11.5 National Financial Ombud Scheme

Complaints concerning insurance policies, insurance benefits, claims decisions or other matters falling within the jurisdiction of the National Financial Ombud Scheme South Africa ("NFO") may be referred to that Scheme.

Where an insurer is responsible for the decision or conduct complained of, the complainant should ordinarily be directed to the insurer's complaints process or the appropriate external dispute resolution mechanism.

Mufaro shall provide reasonable assistance with identifying the responsible insurer or applicable referral process where such assistance falls within its responsibilities.

National Financial Ombud Scheme Contact Details

Website: www.nfosa.co.za

Email: info@nfosa.co.za

Telephone: 0860 800 900

11.6 Office of the Pension Funds Adjudicator

Complaints relating to registered retirement funds, their administration, the application of Fund Rules, benefit entitlements or other matters falling within the jurisdiction of the Pension Funds Act, 1956, may be referred to the Office of the Pension Funds Adjudicator ("OPFA").

In accordance with Section 30A of the Pension Funds Act, a complainant may submit a written complaint to the relevant retirement fund for consideration by its Board or to a participating employer, where applicable.

Where the complainant is dissatisfied with the response received, or where the retirement fund or participating employer fails to respond within 30 days of receiving the written complaint, the complainant may refer the matter to the Pension Funds Adjudicator, subject to the applicable statutory requirements.

Where Mufaro receives a complaint relating to a retirement fund matter, it shall assist with identifying the appropriate responsible party and referral process within the scope of its appointment.

Office of the Pension Funds Adjudicator Contact Details

Website: www.pfa.org.za

Email: enquiries@pfa.org.za

Telephone: 012 748 4000

11.7 Complaints Involving More Than One Jurisdiction

Where a complaint involves more than one organisation, financial service or benefit arrangement, Mufaro shall take reasonable steps to assist the complainant in identifying the appropriate dispute resolution mechanism.

The fact that a complaint concerns an insurance benefit associated with a retirement fund shall not automatically determine which dispute resolution body has jurisdiction.

The relevant contractual arrangements, benefit structure, statutory provisions and nature of the complaint shall be considered when determining the appropriate referral.

Where jurisdiction is uncertain, Mufaro shall avoid providing definitive advice regarding the authority of a particular dispute resolution body without appropriate verification.

11.8 Cooperation with External Dispute Resolution Bodies

Mufaro shall cooperate with competent statutory and recognised dispute resolution bodies in accordance with applicable legal and regulatory obligations.

Such cooperation may include providing relevant records, explanations, correspondence or other information lawfully requested in connection with a complaint.

Where a complaint concerns services performed under an insurer, retirement fund or other contractual mandate, Mufaro shall coordinate with the responsible party as appropriate.

All information disclosed shall be handled in accordance with applicable confidentiality and data protection requirements.

11.9 Preservation of Complainant Rights

Nothing in this Policy shall be interpreted as limiting, excluding or replacing any statutory right of a complainant to approach an appropriate Ombud, Adjudicator, regulatory authority, tribunal or court.

Any external referral shall remain subject to the jurisdiction, procedures and time limits prescribed by the relevant legislation or dispute resolution scheme.

Mufaro shall not impose additional internal requirements that unlawfully restrict or obstruct access to an available external remedy.

12. COMPLAINTS RECORDING, MONITORING AND REPORTING

12.1 Complaints Register

Mufaro shall maintain an accurate, secure and appropriately controlled complaints register to support the effective management, monitoring and reporting of complaints.

The register shall provide a reliable record of complaints received, their classification, progress, resolution and any outstanding actions.

Complaints shall be recorded in accordance with applicable regulatory requirements and Mufaro's internal Complaints Management Procedure.

12.2 Information to be Recorded

Mufaro shall maintain sufficient information to enable each complaint to be identified, investigated, monitored and appropriately concluded.

The information recorded shall include, where applicable:

a) A unique complaint reference number;

b) The date the complaint was received;

c) Relevant complainant details and the organisation, benefit or service concerned;

d) The nature and classification of the complaint;

e) The person or function responsible for managing the complaint;

f) Relevant correspondence, supporting documentation and investigation findings;

g) The status of the complaint, including applicable timeframes and outstanding actions;

h) Any internal or external escalation undertaken;

i) The outcome of the complaint and reasons supporting the decision;

j) Any compensation, goodwill payment or corrective action, where applicable; and

k) The date of finalisation and closure.

Mufaro shall distinguish reportable complaints from other complaints and service enquiries in accordance with applicable regulatory requirements.

12.3 Monitoring of Complaints

Complaints shall be monitored to identify outstanding matters, delays, unresolved issues and circumstances requiring management intervention.

Monitoring shall include consideration of complaint volumes, resolution periods, escalation activity and adherence to applicable service standards.

Particular attention shall be given to complaints involving material financial prejudice, recurring administrative deficiencies, potential regulatory breaches or other significant conduct risks.

Where complaints involve insurers, retirement funds or other third parties, Mufaro shall monitor outstanding matters to the extent required by its responsibilities and contractual arrangements.

12.4 Complaints Analysis and Trends

Mufaro shall periodically analyse complaints information to identify patterns, recurring issues and potential weaknesses in its services, processes or controls.

The analysis shall consider, where relevant:

a) The number and nature of complaints received;

b) Complaints upheld, partially upheld or rejected, including reasons for rejection;

c) Complaints escalated internally or referred to external dispute resolution bodies and their outcomes;

d) Outstanding complaints and matters exceeding applicable timeframes;

e) Recurring complaints relating to particular services, processes or administrative functions;

f) Compensation and goodwill payments, including their number and value, where applicable; and

g) Identified root causes, corrective actions and opportunities for improvement.

Complaints information shall be analysed at a level appropriate to Mufaro's operations, including the identification of trends across its Consulting and Group Risk divisions.

12.5 Management Reporting and Oversight

Appropriate complaints management information shall be reported to Mufaro's executive management and relevant governance structures to support oversight and informed decision-making.

Reporting shall address material complaints, identified risks, recurring trends, unresolved matters and corrective measures undertaken or proposed.

The Chief Operating Officer, as Policy Owner, shall oversee the implementation and effectiveness of the complaints management framework, supported by the relevant operational management functions.

Material concerns or systemic deficiencies shall be escalated to the Executive Committee where appropriate.

The frequency, format and operational responsibilities for management reporting shall be established in Mufaro's internal Complaints Management Procedure.

12.6 Regulatory and Contractual Reporting

Mufaro shall comply with applicable complaints reporting requirements imposed by relevant regulatory authorities.

Where Mufaro performs services on behalf of an insurer, retirement fund or other contracting party, complaints information shall be provided in accordance with applicable contractual obligations and regulatory requirements.

Information submitted for reporting purposes shall be accurate, appropriately classified and supported by relevant records.

Any reporting involving personal or confidential information shall be subject to applicable data protection and information security requirements.

12.7 Record Retention

Complaints records shall be retained for a minimum period of five years, or for any longer period required by applicable legislation, contractual obligations or Mufaro's approved records retention requirements.

Records shall be maintained in a manner that preserves their integrity, confidentiality, accessibility and availability for legitimate business, audit, regulatory or legal purposes.

The retention and disposal of complaints information shall be managed in accordance with Mufaro's Data Retention and Destruction Policy and other applicable information governance requirements.

12.8 Confidentiality and Access to Records

Access to complaints records shall be restricted to authorised persons who require the information for the performance of their responsibilities.

Mufaro shall implement appropriate safeguards to protect personal information, medical records, financial information and other confidential material obtained during the complaints management process.

The disclosure of complaints information to insurers, retirement funds, regulators, dispute resolution bodies or other parties shall be undertaken only where appropriately authorised or otherwise permitted or required by law.

12.9 Review and Improvement

Information obtained through complaints monitoring and reporting shall inform the ongoing assessment of Mufaro's complaints management framework.

Where trends or investigations identify weaknesses in operational processes, service delivery, internal controls or employee conduct, appropriate corrective measures shall be considered and implemented.

The effectiveness of such measures shall be monitored to determine whether the underlying concerns have been adequately addressed.

13. ROLES AND RESPONSIBILITIES

13.1 Executive Committee

The Executive Committee shall provide overall governance oversight of Mufaro's complaints management framework.

Its responsibilities shall include:

a) Approving this Policy and any material amendments thereto;

b) Promoting a culture of accountability, fair treatment and regulatory compliance;

c) Considering material complaints management risks, recurring deficiencies and significant matters escalated by management; and

d) Overseeing the effectiveness of corrective measures implemented in response to material or systemic concerns.

13.2 Chief Operating Officer

The Chief Operating Officer ("COO") shall serve as the Policy Owner and shall be responsible for overseeing the implementation, maintenance and effectiveness of Mufaro's complaints management framework.

The COO's responsibilities shall include:

a) Ensuring that appropriate complaints management arrangements are established and maintained across Mufaro's operations;

b) Overseeing compliance with this Policy and the supporting internal Complaints Management Procedure;

c) Ensuring that responsibilities for complaints management are appropriately assigned;

d) Monitoring material complaints, significant delays and matters requiring management intervention;

e) Ensuring that complaints information and identified risks are reported to the Executive Committee where appropriate; and

f) Coordinating the review and updating of this Policy in consultation with relevant management and compliance functions.

13.3 Divisional and Operational Management

Management responsible for Mufaro's Employee Benefits Consulting and Group Risk divisions shall ensure that complaints relating to their respective operations are appropriately addressed.

Their responsibilities shall include:

a) Ensuring that complaints received within their areas of responsibility are referred through the established complaints management process;

b) Facilitating the investigation and resolution of complaints involving their divisions;

c) Ensuring that relevant employees provide accurate information and cooperate with investigations;

d) Monitoring outstanding complaints and taking appropriate action to address delays or service deficiencies;

e) Escalating material complaints, potential regulatory breaches or significant operational concerns; and

f) Implementing corrective measures arising from complaints investigations, where applicable.

Where a complaint concerns the conduct or decision of a manager, appropriate arrangements shall be made to ensure that the matter receives objective consideration.

13.4 Designated Complaints Management Function

Mufaro shall designate an appropriate person or function to coordinate the administration and monitoring of complaints.

The designated function shall be responsible for:

a) Receiving or coordinating the receipt of complaints submitted through Mufaro's established communication channels;

b) Ensuring that complaints are appropriately registered, classified and allocated;

c) Coordinating acknowledgements, progress monitoring and communication with complainants;

d) Maintaining accurate and complete complaints records;

e) Facilitating internal escalation and referrals to relevant external parties, where required; and

f) Preparing complaints management information for operational and governance reporting.

The allocation of these responsibilities and the applicable internal reporting arrangements shall be documented in Mufaro's Complaints Management Procedure.

13.5 Employees and Representatives

All employees and representatives of Mufaro shall be responsible for supporting the effective implementation of this Policy.

Employees and representatives shall:

a) Recognise and appropriately refer complaints received in the course of their duties;

b) Treat complainants fairly, respectfully and professionally;

c) Cooperate with investigations and provide accurate and relevant information when requested;

d) Maintain the confidentiality of complaints information;

e) Avoid making commitments or communicating decisions beyond their delegated authority; and

f) Report material service failures, potential regulatory breaches or other significant concerns through the appropriate internal channels.

Employees shall not disregard or withhold a complaint because it concerns their own conduct, performance or area of responsibility.

13.6 Compliance Function

Mufaro's compliance function shall provide independent regulatory guidance and compliance oversight in relation to the complaints management framework, within the scope of its appointment.

Its responsibilities may include:

a) Advising on applicable legislative and regulatory complaints management requirements;

b) Providing regulatory guidance on this Policy and any material amendments, where required or requested;

c) Monitoring compliance with relevant complaints management obligations;

d) Identifying regulatory deficiencies or areas requiring corrective action; and

e) Reporting material compliance concerns through the appropriate governance channels.

The compliance function shall not assume responsibility for the day-to-day administration, investigation or resolution of complaints unless expressly authorised under an appropriate arrangement.

13.7 External Service Providers and Contracting Parties

Where complaints involve services performed by insurers, retirement funds, administrators or other external parties, Mufaro shall cooperate with the relevant organisations in accordance with its contractual and regulatory responsibilities.

Mufaro shall take reasonable steps to ensure that service providers performing functions on its behalf maintain appropriate arrangements for identifying, communicating and addressing complaints relevant to those functions.

Responsibility for investigating, determining or resolving a complaint shall remain with the party legally or contractually authorised to perform the relevant function.

13.8 Accountability and Escalation

All persons involved in complaints management shall act within their assigned responsibilities and delegated authority.

Where a complaint presents a potential conflict of interest, material regulatory concern, significant financial exposure or other matter requiring independent consideration, it shall be escalated to an appropriate level of management or governance oversight.

The COO shall retain overall responsibility for overseeing the implementation of this Policy, notwithstanding the allocation of operational responsibilities to other employees or functions.

14. CONFIDENTIALITY AND PROTECTION OF PERSONAL INFORMATION

14.1 Confidentiality of Complaints Information

Mufaro recognises its responsibility to protect the confidentiality of information obtained, accessed or processed in connection with complaints management.

All complaints, supporting documentation, investigation records and related communications shall be handled with appropriate confidentiality, having regard to the nature and sensitivity of the information concerned.

Information shall be accessed, used or disclosed only where necessary for legitimate business, contractual, regulatory or legal purposes.

14.2 Processing of Personal Information

Personal information collected during the complaints management process shall be processed in accordance with the Protection of Personal Information Act, 2013 (POPIA), and Mufaro's applicable privacy and information governance requirements.

Mufaro shall ensure that personal information is processed for lawful and specified purposes, including the assessment, investigation, resolution, monitoring and reporting of complaints.

Only information reasonably necessary for these purposes shall be collected or processed, subject to applicable legal and regulatory obligations.

14.3 Special Personal Information

Complaints relating to death, disability, critical illness and other risk benefits may involve medical records, health information and other categories of special personal information.

Such information shall be subject to appropriate safeguards and shall be processed only where permitted by applicable law.

Access to medical and other sensitive information shall be restricted to authorised persons whose responsibilities require access to the relevant information.

Mufaro shall take reasonable steps to prevent the unnecessary disclosure of sensitive information to employers, colleagues, beneficiaries or other parties who are not lawfully entitled to receive it.

14.4 Access to Complaints Records

Access to complaints records shall be controlled in accordance with Mufaro's information security and access management requirements.

Employees, representatives and other authorised persons shall access complaints information only to the extent necessary to perform their assigned responsibilities.

Complaints records shall be protected against unauthorised access, alteration, loss, destruction or disclosure through appropriate organisational and technical safeguards.

14.5 Disclosure to Third Parties

Where the investigation or resolution of a complaint requires the involvement of an insurer, retirement fund, administrator, external service provider, regulatory authority or dispute resolution body, relevant information may be disclosed where lawfully permitted or required.

Mufaro shall ensure that such disclosures are limited to information reasonably necessary for the relevant purpose and are undertaken in accordance with applicable confidentiality, contractual and data protection requirements.

Where appropriate, the authority of a person acting on behalf of a complainant shall be verified before personal or confidential information is disclosed.

14.6 Information Security Incidents

Any suspected or confirmed unauthorised access, loss, disclosure or compromise of personal information arising during complaints management shall be reported and addressed in accordance with Mufaro's applicable information security and incident response procedures.

Where required by law, appropriate notifications shall be made to the relevant regulatory authorities and affected persons.

14.7 Retention and Secure Disposal

Complaints records shall be retained in accordance with the requirements established in Section 12.7 of this Policy.

Upon expiry of the applicable retention period, and where no lawful basis for continued retention exists, complaints records shall be securely destroyed, deleted or de-identified in accordance with Mufaro's Data Retention and Destruction Policy.

14.8 Relationship with Other Governance Policies

This section shall be read in conjunction with Mufaro's Privacy Notice, Data Privacy and Protection Policy, Information Security Policy, Access Control Policy, Data Retention and Destruction Policy and Incident Response Policy.

Where a complaint gives rise to a separate privacy, information security or regulatory incident, the relevant governance procedures shall apply alongside the complaints management process.

15. TRAINING, REVIEW AND CONTINUOUS IMPROVEMENT

15.1 Employee Awareness and Training

Mufaro shall ensure that employees and representatives receive appropriate guidance and training on the requirements of this Policy and their responsibilities in relation to complaints management.

Training shall be proportionate to the nature of the functions performed and shall address, where relevant:

a) The identification and appropriate referral of complaints;

b) The distinction between service enquiries, complaints and claims appeals;

c) Applicable regulatory requirements and complaints management standards;

d) Fair treatment, professional conduct and communication with complainants;

e) Confidentiality and the protection of personal information;

f) Internal escalation arrangements and the recognition of matters requiring management intervention; and

g) The importance of accurate recordkeeping and compliance with established procedures.

Employees directly involved in complaints management shall receive additional guidance appropriate to their responsibilities.

15.2 Training Frequency and Records

Complaints management training shall be incorporated into Mufaro's employee induction and ongoing compliance awareness arrangements.

Refresher training shall be conducted at least annually and where material changes to legislation, regulatory requirements, internal procedures or operational responsibilities warrant additional guidance.

Appropriate records of training and employee awareness activities shall be maintained in accordance with Mufaro's internal governance requirements.

15.3 Policy Review

This Policy shall be reviewed at least annually, or sooner where material legislative, regulatory, contractual or operational developments necessitate a review.

The Chief Operating Officer, as Policy Owner, shall be responsible for coordinating the review in consultation with relevant management and compliance functions.

The review shall consider the continued suitability and effectiveness of the complaints management framework, including any material deficiencies or changes identified through operational experience, regulatory developments or compliance oversight.

Material amendments shall be submitted to the Executive Committee for approval in accordance with Mufaro's governance arrangements.

15.4 Continuous Improvement

Mufaro shall use relevant findings arising from complaints investigations, monitoring and management reporting to identify opportunities to strengthen its services, processes and internal controls.

Where corrective measures are implemented, their effectiveness shall be considered to determine whether the underlying deficiencies have been adequately addressed.

Lessons arising from complaints shall, where appropriate, inform employee training, operational guidance and the review of related governance policies and procedures.

15.5 Policy Availability

The current approved version of this Policy shall be made available to relevant employees and representatives. Appropriate information regarding Mufaro's complaints management arrangements, including the process for submitting complaints and accessing external dispute resolution mechanisms, shall be made available to clients and other interested parties through Mufaro's website and other appropriate communication channels.

Internal complaints registers, investigation records, confidential management reports and supporting operational procedures shall be maintained separately and shall not form part of the publicly available Policy.

16. POLICY APPROVAL AND IMPLEMENTATION

16.1 Policy Approval

This Complaints Management Policy shall be submitted to the Executive Committee of Mufaro for formal approval.

The Chief Operating Officer shall serve as the Policy Owner and shall be responsible for overseeing its implementation in accordance with Mufaro's established governance arrangements.

16.2 Effective Date

This Policy shall take effect from the effective date recorded in the Document Control section, following approval by the Executive Committee in accordance with Mufaro's governance arrangements.

Upon implementation, this Policy shall supersede any previous version of Mufaro's Complaints Management Policy.

16.3 Implementation

Mufaro shall take reasonable steps to ensure that this Policy is communicated to relevant employees and representatives and is supported by appropriate internal procedures and operational arrangements.

The internal Complaints Management Procedure shall provide the operational guidance necessary to implement the requirements established in this Policy.

16.4 Policy Review and Amendments

The review and amendment of this Policy shall be undertaken in accordance with Section 15.3 and Mufaro's established governance arrangements.
