



# ASI COMPLAINTS POLICY AND PROCEDURE

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## 1. INTRODUCTION

- 1.1. ASI, is a group of authorised Financial Services Providers ("FSP") who are bound by this policy.
- 1.2. This policy and Procedure are available in electronic format and/or hard copy on request and is made available on the ASI website.
- 1.3. This policy and Procedure will be reviewed at least annually.

## 2. DEFINITIONS

- 2.1. "**complainant**" means a person who submits a complaint and includes a—
  - a) client;
  - b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in title;
  - c) person whose life is insured under a financial product that is an insurance policy;
  - d) person that pays a premium or an investment amount in respect of a financial product;
  - e) member;
  - f) person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider,

who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or a person acting on behalf of a person referred to in (a) to (f);

- 2.2. "**complaint**" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that:

- a. the provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
  - b. the provider or its service supplier's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
  - c. the provider or its service supplier has treated the person unfairly;
- 2.3. "**compensation payment**" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any—
- a. goodwill payment;
  - b. payment contractually due to the complainant in terms of the financial product or financial service concerned; or
  - c. refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due;
- and includes any interest on late payment of any amount referred to in (b) or (c);
- 2.4. "**Complaints Handling Personnel**" means the ASI Complaints Committee and the ASI Executive: Legal and Compliance;
- 2.5. "**code of conduct**" means General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 as appended by the Amendment of the General Code of Conduct for Authorised Financial Services Providers and Representatives, 2003 and the Specific Code of Conduct for Authorised Financial Services Providers and Representatives Conducting Short-Term Deposits business, 2004 as published in June 2020;
- 2.6. "**FAIS**" means the Financial Advisory and Intermediary Services Act, 2004;
- 2.7. "**FSCA**" means the Financial Sector Conduct Authority;
- 2.8. "**Goodwill payment**" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;
- 2.9. "**LTI**" means the long-term insurance act of 1998;

- 2.10. "*the Ombud*" means either or collectively the FAIS Ombud, Insurance Ombud, LTI Ombud or the STI Ombud the offices mandated as alternative dispute resolution for complaints arising from the provision of financial services ("**FAIS Ombud**") or from the personal line's disputes of short-term insurance or commercial lines for sole proprietors and small businesses ("**STI Ombud**") or from a dispute arising from the LTI Act;
- 2.11. "*rejected*" in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint;
- 2.12. "*STI*" means the Short-Term Insurance Act of 1998;
- 2.13. "*upheld*" means that a complaint has been finalised wholly or partially in favour of the complainant and that—
- the complainant has explicitly accepted that the matter is fully resolved; or
  - it is reasonable for the provider to assume that the complainant has so accepted; and
  - all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.

### 3. OBJECTIVES

- 3.1. In accordance with the FAIS Act, an FSP must establish a Complaints Management Framework that is proportionate and appropriate to the FSPs business and enables complaints to be considered and investigated in accordance with the fair treatment of complainants and that complainants do not face unreasonable barriers when filing complaints.
- 3.2. Customer satisfaction is an integral part of ASI's client centred philosophy and culture. We consider client complaints valuable in that it provides us important insights we endeavour to use to enhance service excellence and to ensure the continuous excellent customer service experiences that ASI is committed to. Complaints will be scrutinised and analysed by ASI on an ongoing basis and utilised to manage conduct risks and effect improved outcomes and processes for its clients to prevent recurrences of poor outcomes and errors.

## 4. CATEGORISATION OF COMPLAINTS

- 4.1 The following minimum categories of complaints are defined by the FAIS Act:
- a. Complaints relating to design of a financial product, financial service, or related service, including the fees, premiums or other charges related to that financial product or financial service;
  - b. Complaints relating to information provided to clients;
  - c. Complaints relating to advice;
  - d. Complaints relating to a financial product or financial service performed;
  - e. Complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product;
  - f. Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;
  - g. Complaints relating to complains handling;
  - h. Complaints relating to insurance risk claims, including non-payment of claims; and
  - i. Other complaints.
- 4.2 In addition to the above categories, ASI will consider any reasonable concern raised by complainants.

## 5. ALLOCATION OF RESPONSIBILITIES AND COMPLAINTS PROCEDURE

- 5.1. The ASI personnel responsible for the investigation, decision and recommendations in respect of complaints are as follows:
- 5.1.1. A complaint may be escalated with any ASI employee, who will then:
- 5.1.1.1. acknowledge receipt of the complaint within 3 (three) days of receipt of same;
  - 5.1.1.2. advise the complainant of the ASI complaints Policy and request completion and return of the Complainant Lodge Form;
  - 5.1.1.3. advise the complainant of the right to escalate the complaint to the Ombud in lieu of an internal complaint with ASI; and
  - 5.1.1.4. Inform the ASI Executive: Risk, Legal and Compliance of the complaint for further processing.
- 5.1.2. Complaints may be escalated to the ASI Complaints designated mailbox, and thereafter the ASI Compliance Administrator will follow steps 5.1.1.1. to 5.1.1.5. above.
- 5.1.3. The ASI Executive: Risk, Legal and Compliance will, within 6 (six) weeks, investigate the complaint which will include (but not limited to):
- 5.1.3.1. Review the date of the complaint, only complaints not older than 3 years from the alleged omission and/or event or not older than 3 years from the date the complainant became aware of the omission and/or event (whichever came sooner) will be considered;
  - 5.1.3.2. Reviewing documentation received by complainant;

- 5.1.3.3. Reviewing client file with ASI;
  - 5.1.3.4. Interviewing ASI appointed Broker and ASI Representatives who have engaged with complainant in respect of the subject matter of the complaint;
  - 5.1.3.5. Interview with Assessors, loss adjustors, Supplier, Insurer Personnel and/or Insurer appointed agents;
  - 5.1.3.6. Engage with the ASI Complaints Committee should additional advice, guidance, recommendations be required or where the complaint is complex in nature;
  - 5.1.3.7. Request any additional information required from the complainant to formulate an impartial decision;
  - 5.1.3.8. Advise the complainant of progress during their complaint;
  - 5.1.3.9. Advise the complainant of a causes of delay in the finalisation of a complaint and revised timelines;
  - 5.1.3.10. Formulate a written response to the complainant based on its findings including the outcome (rejected or upheld) and reasons for the outcome and compensation payment or goodwill payment if applicable;
  - 5.1.3.11. Advise the Complainant of their right, if applicable, to request the outcome be reviewed however this must be done within 30 calendar days of the outcome;
  - 5.1.3.12. Confirm the right of the complainant to approach the Ombud should the complainant be dissatisfied with the Outcome within 6 (six) months of the outcome; and
  - 5.1.3.13. Where compensation payment or goodwill payment has been agreed to, such will be processed and finalized within 7 (seven) days of the written outcome being sent to the complainant.
- 5.1.4. The ASI Complaints Committee will be responsible for:
- 5.1.4.1. Assisting the Executive: Risk, Legal and Compliance in reaching an outcome where the complaint requires additional expertise, skills and considerations; and Conduct reviews of complaints and formulate a written response to the complainant based on its findings including the final outcome (rejected or upheld) and reasons for the outcome and compensation payment or goodwill payment if applicable.
- 5.2. All communication with the complainant will be in plain language and will be free of charge to the complainant.
- 5.3. ASI endeavours to resolve complaints before a final determination is reached by the Ombud or through internal escalation process, without impeding or unduly delaying a complainant's access to the Ombud and thus the complainant will be advised:
- 5.3.1. That they may approach the Ombud in place of laying an internal complaint with ASI; and
  - 5.3.2. Where they remain dissatisfied after an outcome has been reached after an internal complaint has been filed with ASI, the complainant reserves the right to approach the Ombud.





## 6. COMPLAINANTS RESPONSIBILITIES

6.1. To ensure an impartial and timeous outcome is reached, the complainant is expected to:

- 6.1.1. Provide factual, thorough information as required on the Complaint Lodge Form. Should this form not be completed and returned by the complainant to ASI, ASI will disregard the complaint as if the complainant has elected not to proceed with the complaint escalation;
- 6.1.2. Review this ASI Complaints Policy for Clients;
- 6.1.3. Co-operate with any requests by the Executive: Risk, Legal and Compliance and/or the Complaints Committee for further information pertaining to the complaint; and
- 6.1.4. Acknowledge the time limits ASI applies to properly investigate and review a complaint.



## 7. CONTACT DETAILS

Important Contact Details for complainants:

7.1. Complaints Mailbox: [complaints@asi.co.za](mailto:complaints@asi.co.za)

7.2. ASI Head Office Details:

Tel: 011 029 6123

Address: ASI Place, 48 Grosvenor Road, Bryanston, Sandton

Website: [www.asi.co.za](http://www.asi.co.za)

7.3. ASI Executive: Risk, Legal and Compliance:

Tel: 086 1 274 377

Cell: 072 680 8009

E-mail: [benita.porobich@asi.co.za](mailto:benita.porobich@asi.co.za)

7.4. STIA Ombud:

Tel: 011 726 8900

Fax: 011 726 5501

E-mail: [info@osti.co.za](mailto:info@osti.co.za)

Website; [www.osti.co.za](http://www.osti.co.za)

P O Box: 32334 Braamfontein, 2017

Physical Address: 1 Sturdee Avenue, 1<sup>st</sup> floor, Block A, Rosebank, Johannesburg, 2196

7.5. LTI Ombud

Tel: 0860 103 236

E-mail: [info@ombud.co.za](mailto:info@ombud.co.za)

Website: [www.ombud.co.za](http://www.ombud.co.za)

Physical address: 3<sup>rd</sup> floor, Sunclare Building, 21 Dreyer Street, Claremont, Cape Town, 7700

7.6. Insurance ombudsman

Tel: 0850 103 236

Fax: 086 589 0696

E-mail: [info@insuracneombudsman.co.za](mailto:info@insuracneombudsman.co.za)

Website: [www.insuranceombudsman.co.za](http://www.insuranceombudsman.co.za)

7.7. FAIS Ombud:

Tel: 012 762 5000

E-mail: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

Physical address: Kasteel Park Office Park, Orange Building, 2<sup>nd</sup> floor, 546 Jochemus Street, Erasmus Kloof, Pretoria, 0048

Postal address: P.O. Box 74571, Lynnwood Ridge, 0040