





Complaints Management Process

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Ramin is an authorized FSP registered with the FSCA with FSP No. 51897

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1. Introduction

At Ramin Financial Services, we highly value the feedback provided by our clients and are dedicated to promptly and effectively addressing any concerns or complaints they may have. Our Complaints Management Process is meticulously designed to ensure that all complaints are handled with fairness, transparency, and in strict adherence to applicable laws and regulations. This document serves to outline the steps involved in lodging, investigating, and resolving complaints.

The complaint resolution mechanisms outlined in the Financial Advisory and Intermediary Services Act (FAIS Act) prioritize swift and cost-effective resolutions, aiming to spare clients the burdensome and time-consuming process of resorting to legal action. However, it's important to note that clients retain the right to pursue legal recourse through the courts, as stipulated in Section 40 of the FAIS Act. In cases involving complex issues or significant damages, pursuing legal action may be the preferred course of action.

Under Part XI of the General Code of Conduct, Financial Services Providers (FSPs) are mandated to maintain an internal complaint resolution system and procedure. While the current wording of Part XI does not explicitly require Representatives to establish a corresponding internal complaint resolution system, it is imperative for all employees, including Representatives, of the FSP to adhere to the guidelines outlined in this Manual and comply with all provisions of the FAIS Act regarding complaints.

2. Definition of Complaint

- "Complaint" refers to a grievance as defined in section 1(1) of the FAIS Act (excluding reference to section 26(1)(a)(iii)), lodged by a client with an FSP for resolution by the FSP.
- A "complaint" denotes a specific grievance related to a financial service provided by an FSP or its Representative to the complainant after 30 September 2004. It alleges that the FSP or its Representative:
- Has contravened or failed to comply with the provisions of the FAIS Act, resulting in financial prejudice or damage to the complainant;
- Has negligently or intentionally provided a financial service to the complainant, resulting in or likely to result in prejudice or damage; or
- Has treated the client unfairly.
- "Internal complaint resolution system and procedures" pertaining

to an FSP and a client, refers to the system and procedures established and maintained by the FSP in accordance with the General Code of Conduct for resolving complaints by clients.

- "Ombud" denotes the Ombud for Financial Services Providers, commonly referred to as the FAIS Ombud, as mentioned in section 20(2) of the FAIS Act.
- "Resolution" or "Internal resolution" concerning a complaint and an FSP, denotes the process of resolving a complaint through and in accordance with the internal complaint resolution system and procedures of the provider.
- "Rules" refers to the Rules on Proceedings of the Office of the Ombud for Financial Services Providers, 2002.
- A complaint is any expression of dissatisfaction, whether justified or not, from a client or prospective client about our products, services, staff, or the handling of a complaint, where a response or resolution is explicitly or implicitly expected.

3. Process to Submit a Complaint

As Ramin Financial Services Provider (FSP), we have established the following procedures to address complaints:

- We request clients to submit any complaints, whether against us or one or more of our Representatives, in writing to our offices. Additionally, we encourage clients to include any supporting documentation with their written complaints.

The details for Ramin Financial Services (PTY) LTD:

Email: complaints@raminfinancial.com

Website: www.raminfinancial.co.za

Contact number: + 27 10 141 6859

- All complaints will be meticulously recorded in our formal Complaints Register. As per Annexure A "Complaints Registrar"
- Non-routine and serious complaints will be escalated to senior staff with the requisite expertise, training, and experience to resolve them expediently.
- Upon receipt of a complaint, we will promptly acknowledge it in writing to the client and provide details of the designated contact person at our organization responsible for handling the investigation and resolution of the complaint.
- Each complaint received from clients will be handled in a timely and fair manner, ensuring proper consideration in a process managed appropriately and effectively.
- We commit to informing the client of the outcome of the investigation within six (6) weeks of receiving the initial written complaint.
- In cases where the complaint is resolved in favor of and to the satisfaction of the client, we will offer a full and appropriate level of redress without delay.

- If the complaint is not resolved to the client's satisfaction, we will inform them of their rights under the FAIS Act or any other applicable law. This includes providing a comprehensive written report regarding the investigation and findings, along with contact details (physical and postal address, contact numbers, fax numbers, and email addresses) for the Ombud for Financial Services Providers (FAIS Ombud). The client will have six (6) months from the date of notification from us regarding the resolution/dismissal of the complaint to pursue further action at the Ombud's office.
- We pledge to maintain records of complaints received for a period of five (5) years, along with an indication of whether or not such complaints were resolved.
- Furthermore, we are committed to ensuring that all new and existing clients are informed about our Complaints Policy Manual and the procedures to follow should they wish to lodge a complaint against us or one or more of our Representatives.

It's important to note that before the FAIS Ombud can exercise jurisdiction in any particular case, an aggrieved client must first utilize an internal complaint resolution system and procedure, such as the one outlined above.

4. Basic Principles of our Internal Complaint Resolution system

Our internal complaints resolution system operates on the following fundamental principles:

- We maintain a comprehensive Complaints Policy Manual that outlines our commitment to and the systems and procedures we employ for the internal resolution of any complaint submitted by a client against us or one or more of our Representatives.
- Our complaint resolution procedures are transparent and easily accessible to all clients, ensuring that they have full knowledge of the process.
- Clients can access these procedures easily through any of our offices or branches, which are open to clients, or via postal services, telephone, and/or electronic means.
- We ensure that the resolution of complaints is conducted fairly, providing equal opportunities for all parties to make submissions regarding the complaint.
- All relevant staff receive adequate training on the procedures to follow when a client submits a complaint, including a thorough understanding of the FAIS Act and subordinate legislation.
- We conduct operational-level follow-ups on all complaints to prevent similar occurrences that could lead to complaints and to enhance services, systems, and procedures as needed.
- Records of complaints will be retained for a minimum period of 5

years, along with an indication of whether the complaint was resolved and any instances of non-compliance with legislation, along with the reasons for such non-compliance.

5. Referral to Ombud for Financial Services Provider (FAIS Ombud)

If a complaint remains unresolved after 6 weeks, is dismissed, or if the client is dissatisfied with the investigation outcome, the client may refer the complaint to the Ombud for Financial Services Providers (FAIS Ombud) within 6 months of receiving feedback from the FSP.

- Details for contacting the FAIS Ombud are as follows:

Physical Address: Kasteel Park Office Park, Orange Building,
2nd Floor,
Cnr of Nossob and Jochemus Street,
Erasmuskloof, Pretoria

Postal Address: PO Box 74571, Lynwood Ridge, 0040

Contact Numbers: 012 470 9080 / 012 762 5000

Fax Numbers: 012 348 3447 / 086 764 1422

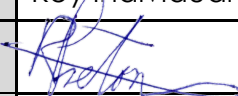

Email: info@faisombud.co.za

- The FAIS Ombud typically declines to investigate a complaint if more than 3 years have passed since the act or omission giving rise to the complaint, or if legal proceedings have been initiated in any court regarding the complaint.
- Should the complainant choose not to lodge the complaint with the FAIS Ombud, they may pursue other legal avenues available to them.
- The FAIS Ombud generally investigates complaints where the financial loss suffered by the complainant is equal to or less than R800,000.00.
- The FAIS Ombud may decline to investigate a complaint if there are reasonable grounds to believe that a more appropriate dispute resolution process is available, or if it's deemed more appropriate to address the complaint in court.
- Before proceeding with an investigation, the FAIS Ombud informs all interested parties of the complaint, provides details of the complaint, and allows them to respond.
- The FAIS Ombud has the discretion to determine the procedure for investigation and may grant parties the right to legal representation.
- Recommendations made by the FAIS Ombud, if accepted by the parties involved, have the effect of a final determination.
- If a complaint remains unsettled or if a recommendation is not accepted by the parties, the FAIS Ombud issues a final determination, which may include dismissal or upholding of the complaint. If the complaint is upheld:

- The complainant may receive compensation,
- The FSP may be directed to take specific actions, or
- The FAIS Ombud may issue any other order that a court could make.

6. Policy adoption

By signing this document, I grant authorization for the policy owner to approve and implement the processes and procedures detailed herein.

Name & Surname	Rulich Pretorius
Capacity	Key Individual
Signature	
Date	2024-04-19
Name & Surname	Willem van Staden
Capacity	Director
Signature	
Date	2024-04-19
Version	4
Publishing Date	April 2024
Last Review Date	n/a
Frequency of Review	Annually
Next Review Date	April 2025
Policy Owner	Willem van Staden

7. Conclusion

At Ramin Financial Services, we are committed to addressing client complaints promptly, fairly, and transparently. By following our Complaints Management Process and upholding the principles of accountability, integrity, and professionalism, we demonstrate our commitment to delivering excellent service and maintaining the trust and confidence of our clients.

