



Complaints Management Policy

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1. Introduction

The Financial Advisory and Intermediary Services Act 37 of 2002 (“FAIS Act”) and FAIS General Code of Conduct for Authorised Financial Service Providers and Representatives, 2003 (the Code) require that all licensed financial service providers (“FSP’s”) must have internal systems and procedures in place for the purpose of timeous and efficient resolution of complaints within the specified timeframes.

Sasria SOC Limited (Sasria) values the support of its clients and places a strong emphasis on the maintenance of that relationship. Great care has been taken to ensure that complaints are used as a tool to improve the business for the benefit of both Sasria and its stakeholders.

2. Policy Statement

Sasria is committed to resolving complaints from clients in a professional, transparent, and timely manner while ensuring the fair treatment of customers throughout the management of complaints.

3. Regulatory Framework

The regulatory framework governing this policy includes the following:

- Financial Advisors and Intermediary Services Act 37 of 2002 (FAIS).
- General Code of Conduct for Authorised Financial Service Providers and Representatives (issued in terms of FAIS).
- King IV Code on Corporate Governance, 2016
- Treating Customers Fairly principles.
- Board Charter of Sasria SOC Ltd.
- SAIA Code of Conduct.

4. Purpose of the Policy

The purpose of this policy is to:

- 4.1 Give effect to the provisions of the FAIS Act and the Code by ensuring compliance with its provisions and by setting out the internal complaint resolutions system and procedure.
- 4.2 Provide clients with means to address their complaints in a professional, speedily and fair manner.
- 4.3 Give effect to the Treating the Customer Fairly (TCF) principles. Therefore, this policy should be read in conjunction with Sasria’s TCF framework.
- 4.4 Ensure everyone knows how to provide feedback and how a complaint will be handled.
- 4.5 Provide individuals with a fair and effective way to complain about our work.
- 4.6 Ensure that complaints are monitored and used to improve our services.

5. Policy Implementation

- 5.1 The policy will apply in all complaints queries received.
- 5.2 Sasria has adopted the definition of a complaint set out in the FAIS Act, where a complaint is defined as follows: “Complaint” means a specific complaint relating to a financial service rendered by a financial services provider or representative, to the complainant on or after the date of commencement of the FAIS Act, and in which complaint it is alleged that the provider or representative has:
- (a) contravened or failed to comply with a provision of the FAIS Act and that as a result thereof, the complainant has suffered or is likely to suffer financial prejudice or damage;
 - (b) wilfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or
 - (c) treated the complainant unfairly.
- 5.3 Sasria will take appropriate steps of ensuring that clients are aware of the Sasria policy and have full knowledge of the procedures for resolution of their complaints.
- 5.4 Sasria will also take appropriate steps to ensuring the clients are aware of the procedures to follow once a complaint has not been resolved, this includes the complaints mechanism to the Ombudsman for Short-term Insurance and the FAIS Ombud.
- 5.5 The identification, response and monitoring of complaints with the Ombud should include –
- (a) Accurately comparing Sasria’s overturn ratio to industry norm.
 - (b) Measures to become aware of complaints raised with the Ombud timeously (not only once received from the Ombud).
 - (c) Corrective actions to be taken for high overturn ratios.
- 5.6 This policy will be available to clients on request via the following means:
- (a) Telephonically at 011 241 0800
 - (b) Email at contactus@sasria.co.za
 - (c) Electronically at www.sasria.co.za
- 5.7 Sasria will ensure that a complaint is dealt with by means of a resolution that ensures fair treatment of customers.
- 5.8 Once a complaint is received, it should be categorised in terms of its nature –
- (a) The categorisation will be in line with TCF.
 - (b) There will be an appropriate number of categories to enable Sasria to address the issue at hand.
 - (c) Sasria will avoid using category termed as “other”.
 - (d) Appropriate authorisation will be required when adding or removing a category from the system.

6. Internal Complaint handling process

The following process should be established over customer complaints:

- 6.1 A centralised complaint register will be maintained in order to categorise, analyse and monitor the complaints data.
- 6.2 Once a complaint is received, it will be registered on the complaints register and the customer will be provided with a reference number.
- 6.3 The complaint will be allocated to the relevant division for investigation and resolution.
- 6.4 The relevant division must acknowledge receipt of the complaint in writing to the client within three working days, citing the name of the person who will be handling the complaint and stating that the complaint will be resolved within fifteen working days.
- 6.5 The relevant division must advise of the acknowledgement sent to the client and of the name of the appointed person to resolve the complaint from that relevant division.
- 6.6 The relevant division will investigate the complaint in detail, taking into account all the facts. The complaint must be resolved within a maximum period of 15 working days.
- 6.7 Where necessary, Sasria may, in its quest to resolve the complaint, ask for information from the complainant. In this regard Sasria will only ask for, and use, relevant information when dealing with a complaint.
- 6.8 Sasria will inform the complainant about the information used in the decision-making process involved in the handling of a complaint. The complainant will have the opportunity to correct any such information, if necessary.
- 6.9 The relevant division will keep the complainant informed of progress of the complaint at regular intervals, and at least every 10 business days.
- 6.10 Should a mistake or an error have been made in assessing the complaint, Sasria will rectify this mistake as soon as is reasonably possible.
- 6.11 Once a complaint has been resolved, the case will be closed on the system.
- 6.12 If there is an internal dispute, the following process should be established over customer complaints -
 - (a) Sasria will respond to the complaints dispute within three business days, provided they have all information needed and/or an investigation has been completed.
 - (b) In cases where further information, assessment or investigation is required, Sasria will agree with the complainant on a reasonable timeframe. Should it be impossible to reach agreement, the complaint will be dealt with as a dispute and will be referred to a different employee who has the appropriate knowledge, expertise, experience and authority to deal with it.
 - (c) The complainant will be kept informed of the progress of the complaint on a regular basis, and at least every five working days.
 - (d) When the complainant is notified of the outcome of the complaint, the complainant will also be informed about how such a decision could be reviewed by another employee who has the appropriate knowledge, expertise, experience and authority to deal with a dispute.
 - (e) If a complainant wishes to have a decision regarding a complaint reviewed, the following standards are applicable:
 - (i) Sasria will treat it as a dispute.
 - (ii) Sasria will notify the complainant of the name and contact details of the person assigned to liaise with the complainant in relation to the dispute.
 - (f) The dispute resolution process will follow the standards set out above.

- (g) When a decision has been made, Sasria will respond to the complainant in writing giving:
- (i) Reasons for the decision.
 - (ii) Information about how to access external dispute resolution or policyholder recourse mechanisms.
 - (iii) Notify the complainant of the timeframe in which an external dispute should be lodged.

7. Roles and Responsibilities

Appropriate governance bodies within Sasria shall oversee the application of the complaints risk and related policies, principles and procedures. These will be in line with among others, the Delegation of Authority Policy.

8 Failure to Comply with the Policy

Sasria views its Complaints Policy in a serious light and failure to comply with this policy may result in disciplinary action being taken against such employee in accordance with Sasria's Human Capital Policies as amended from time to time.

9 Revision of the policy

- The policy will be reviewed at three-year intervals to ensure its relevance and alignment with applicable legal and governance requirements.
- Where relevant however policies may be reviewed earlier than the above three-year period where there are major changes and / or gaps identified in the policy or where a shorter policy review period is dictated by law or other form of regulation.