

COMPLAINTS MANAGEMENT FRAMEWORK



CORNELIA DRY CARMEN BROKERS CC
FSP 46456

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1. COMPANY COMPLAINTS POLICY

Cornelia Dry Carmen Brokers CC, (hereinafter referred to as “the Company”) is an authorised financial services provider with a strong focus on policyholder satisfaction that is in alignment with Treating Customers Fairly (TCF). We are committed to deliver service of the highest quality. We undertake to deliver all services in line with our mission statement and to treat our clients fairly. Our primary focuses will be to speedily resolve all complaints and to treat all complainants with respect.

This complaints management framework serves to guide the manner in which complaints are handled and formalise the practices to effectively resolve complaints to ensure that our clients are satisfied with the services we render.

We are committed to:

- Resolve client’s complaints, in a manner that we see just and fair towards the client, staff and our business.
- We will keep our process transparent and our communication will be in plain language.
- We ensure that clients will be fully informed of the procedure to follow on how to lodge a complaint, the progress of the complaint resolution and any other or further developments.
- To ensure that complaints will be considered by competent, fair staff with a company culture of treating the client fairly.
- Complaints to be addressed within a reasonable timeframe that we ensure that all angles of the complaint are fully and comprehensively considered.
- Keeping complainant informed hence we undertake to inform all our clients of the procedures established for the internal resolution of their complaints, details of which will be given to them in writing.
- If the complaint is considered in the clients favour, just compensation or restitution offered as soon as reasonably possible.
- To inform the complainant of further avenues to be followed, such as the Ombudsman, in instances when the complaint cannot be resolved.
- To ensure that all records will be kept for a minimum of 5 years.

- To identify and appropriately address areas of concern that requires measures to be altered so that complaints won't arise and leave clients disgruntled.

2. **DEFINITIONS**

In terms of the Financial Advisory and Intermediary Services Act 37 of 2002, a complaint is defined as follows:

“client query” means a request to the provider or the provider’s service supplier by or on behalf of a client, for information regarding the provider’s financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

“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 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);

“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’s has treated the person unfairly;

“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);

“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;

“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;

“reportable complaint” means any complaint other than a complaint that has been—

(a) upheld immediately by the person who initially received the complaint;

(b) upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or

(c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

“upheld” means that a complaint has been finalised wholly or partially in favour of the complainant and that—

(a) the complainant has explicitly accepted that the matter is fully resolved; or

(b) it is reasonable for the provider to assume that the complainant has so accepted; and

(c) 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 an acceptable time to the complainant.

3. ESTABLISHMENT OF COMPLAINTS MANAGEMENT FRAMEWORK

We have established and maintain a complaints management framework to ensure the fair treatment of complainants that -

1. is proportionate to the nature, scale and complexity of the business and risks;
2. enables complaints to be considered after taking reasonable steps to gather and investigate all relevant info and circumstances, with due regard to the fair treatment of complainants; and
3. does not impose unreasonable barriers to complainants.

We will regularly review our complaints management framework and document any changes thereto.

The complaints management framework provides for the following:

1. objectives, key principles and the proper allocation of responsibilities for dealing with complaints;
2. performance standards, remuneration and reward strategies for complaints management to ensure objectivity and impartiality;
3. all staff responsible for complaints handling are adequately trained, have the appropriate mix of experience, knowledge and skills. Staff dealing with complaints are all adequately trained to do so.

4. REPORTABLE COMPLAINTS

All reportable complaints are accurately categorised, recorded and reported according to the following categories:

- (i) complaints relating to the 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;
- (ii) complaints relating to information provided to clients;

- (iii) complaints relating to advice;
- (iv) complaints relating to financial product or financial service performance;
- (v) complaints relating to a service to clients, including complaints relating to premium or lapsing of a financial product;
- (vi) complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of cash back bonuses;
- (vii) complaints relating to complaints handling;
- (viii) complaints relating to insurance risk claims, including non-payment of claims; and
- (ix) other complaints.

Additional categories of complaints will be considered which may be relevant to the business model, policies, services and policyholder base.

5. CLIENT COMPLAINT PROCEDURE

Our Client Care department is the single point of contact for complaints.

All our Client Care personnel are Representatives in terms of the FAIS Act and are duly qualified to handle general client queries and complaints.

If a client has a query or complaint about a policy or is in any way unhappy with the service received, he/she may contact us on **081 878 6826**.

The complaint can also be emailed to: **jayden@carmenbrokers.co.za**.

The following information is required when logging a complaint:

1. Name
2. Surname
3. Cell phone number
4. Details of the complaint or enquiry
5. Policy number / reference number

Complaints Timeline:

- 24 Hours - resolve informal complaints.
- 5 Days - acknowledge all written complaints.
- 3 Weeks - issue written communication outlining the current status of the complaint, expected date of resolution and reasons as to why the issue remains unresolved.
- 6 Weeks - notify you of the outcome of the investigation and of any action taken.

6. COMPLAINTS ESCALATION AND REVIEW PROCESS

We have established a complaints escalation and review process that is not complicated or burdensome, is appropriate, impartial, and provides for the allocation to senior management of complex or unusual complaints.

Complaint reports are scrutinised and analysed on an ongoing basis and to be utilised to manage conduct risks, to improve outcomes for policyholders.

Clients will not be charged to make use of the complaint process.

- 6.1. In the event that your Client Care Representative is unable to satisfactorily resolve your complaint on first attempt, your complaint will automatically be escalated to the Complaints Manager. The Complaints Manager can be contacted by email at marc@carmenbrokers.co.za.
- 6.2. We will provide the complainant with the contact details of the Key Individual who will be involved with the investigation and resolution of the complaint. The Key Individual will make the final decision and is the responsible person for this process.
- 6.3. The complainant may contact the relevant Ombudsman in the event that the client is dissatisfied with the outcome of the decision:

National Financial Ombud Scheme		
Contact Details: Telephone: 0860 800 900 E-Mail: info@nfosa.co.za Website: www.nfosa.co.za	Physical Address: Claremont Central Building 6 Vineyard Road Claremont Cape Town 7708	
FAIS Ombud		
Contact Details: Telephone: 012 762 5000 Sharecall: 0860 663 274 E-Mail: info@faisombud.co.za Website: www.faisombud.co.za	Physical Address: Menlyn Central Office Park 125 Dallas Avenue Waterkloof Glen Pretoria 0010	Postal Address: PO Box 41 Menlyn Park 0063

The complainant will have 6 months to lodge a complaint with the Ombudsman from the date of notification, from the insurer regarding the outcome of the complaint.

7. DECISIONS RELATING TO COMPLAINTS

- 7.1. Where a complaint is upheld, any commitment made to make a payment or to take any other action, will be carried out without undue delay and within any agreed timeframes. This process will not take longer than 30 (thirty) days from date of settlement of the complaint.
- 7.2. Where a complaint is rejected, the complainant will be provided with clear and adequate reasons for the decision and will be informed of any applicable escalation or review processes, including how to use them and any relevant time limits. Details of the relevant Ombudsman will be provided to the client.

8. PERFORMANCE STANDARDS & REMUNERATION

The Key Individual is responsible for the FSP to ensure that all complaints are handled in a manner which prescribes to this complaints management policy. In addition, the Key Individual is responsible for ensuring all employees who are involved in the claims management process are adequately trained, have experience, not subject to conflict of interest and are provided with the necessary resources to fulfil their obligations in complaints management.

Performance standards are set against the requirements of this policy, the manner in which a complaint is managed, the time frames, recording of information, reporting and communication. There are no remuneration or incentives financial or non-financial for the management or outcomes of complaints.

Employees must operate with the utmost dignity, respect, and fairness within all its business operations including complaints.

9. RECORD KEEPING, MONITORING AND ANALYSIS OF COMPLAINTS

We will ensure accurate, efficient and secure recording of complaints-related information.

The following are recorded in respect of each reportable complaint:

- relevant details of the complainant and the subject matter of the complaint;
- copies of all relevant evidence, correspondence and decisions;
- the complaint categorization; and

- progress and status of the complaint, incl. whether turnaround times were adhered to.

We maintain ongoing data regarding the number of reportable complaints, including:

- (i) number of complaints received;
- (ii) number of complaints upheld;
- (iii) number of rejected complaints and reasons for the rejection;
- (iv) number of complaints escalated by complainants to the internal complaints escalation process;
- (v) number of complaints referred to an ombud and their outcome;
- (vi) number and amounts of compensation payments made;
- (vii) number and amounts of goodwill payments made; and
- (viii) total number of complaints outstanding.

10. REDRESS

Redress allows for the matter to be put right, remedy grievances and to offer compensation where appropriate.

Redress should be proportional to the degree and nature of the failure and hardship or injustice suffered.

Redress for the complainant may include some or all of the following:

- An apology.
- An explanation.
- Practical action to mitigate any detriment.
- Reimbursement of actual loss and/or costs incurred.
- A modest payment in recognition of time and trouble taken to make the complaint or as a tangible expression of regret.
- Other appropriate action suggested by the complainant or the registrar of Ombud for financial services providers.

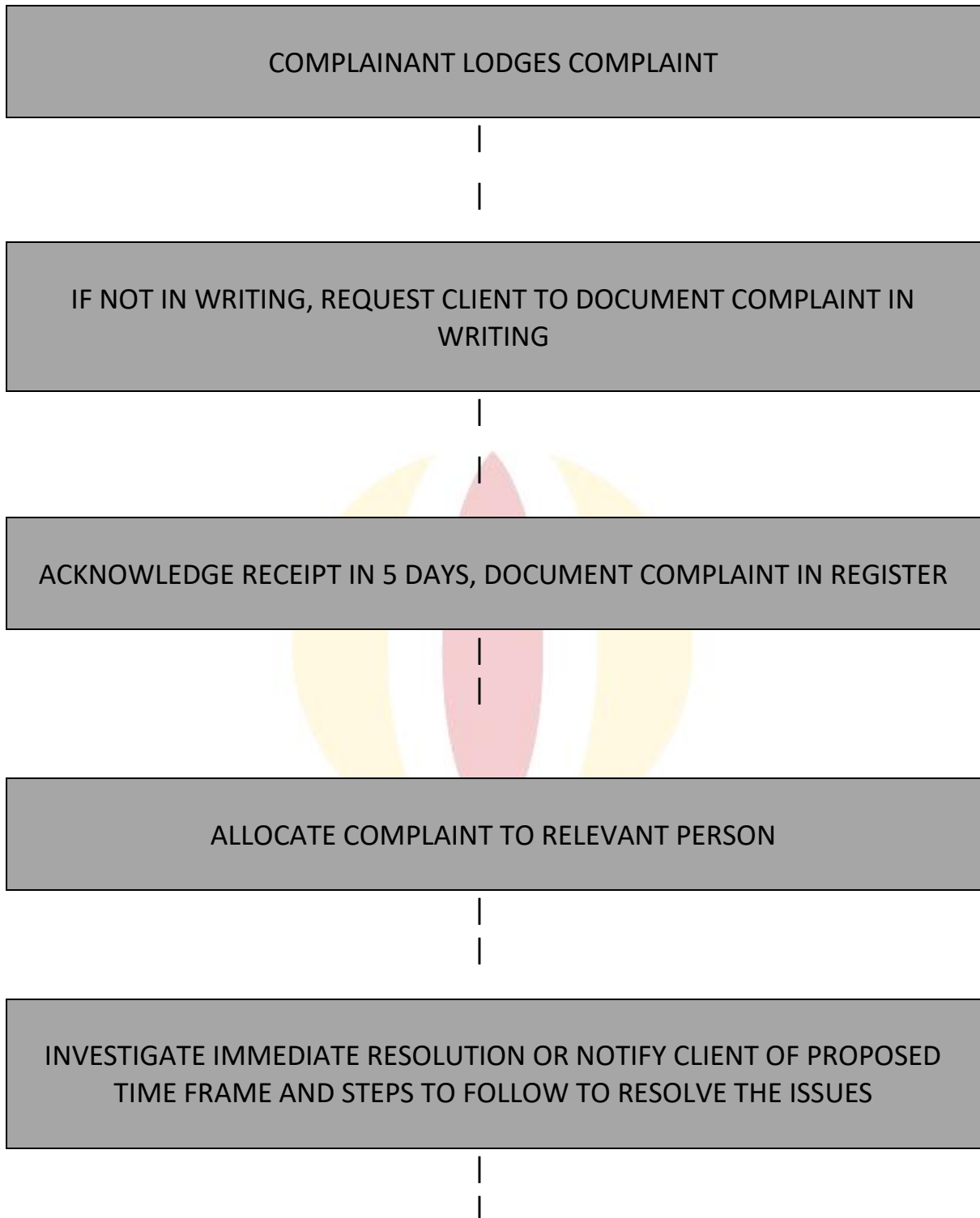
11. THE OMBUDSMAN

Any complaints received from the Ombudsman or Authority will be reported to the Board of Directors/Members and dealt in accordance with the timelines as directed.

We will maintain open and honest communication and co-operation between itself and any Ombudsman with whom it deals.

Any determinations, publications and guidance issued by any relevant Ombudsman will be monitored by the Key Individual and Compliance Officer with a view to identifying any potential fallings or risks in our own policies, services or practices.

12. FLOW CHART OF COMPLAINTS/RESOLUTION PROCESS



UPDATE THE REGISTER WITH PROGRESS REPORT



NOTIFY THE COMPLAINANT IN WRITING OF OUTCOME



REVERT TO CLIENT WITHIN 6 WEEKS TIME FRAME AND SUGGEST FURTHER REFERRAL SHOULD THE MATTER NOT BE RESOLVED



SUGGEST FURTHER REFERRAL SHOULD THE MATTER NOT BE RESOLVED REDRESS OR PROVIDE OMBUDSMAN DETAILS

