



COMPLAINTS RESOLUTION POLICY

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Date:	04.2024
Updated by:	Compliance
Signed off by:	Associated Compliance
Signed off by:	Andrew Lilley (Joint KI/CEO)

APPLICATION (SCOPE)

This policy relates to the authorized Financial Services Provider: Econorisk (Pty) Ltd, FSP No.13231; Econorisk Broker Consultants (Pty) Ltd, FSP No.38267; Econorisk Corporate Solutions (Pty) Ltd, FSP No. 39796 and applies to all employees including:

- directors (executive and non-executive),
- managers,
- permanent employees,
- temporary employees,
- mandated representatives, and
- affiliated third parties (including but not limited to contractors, consultants, and service providers)

Customer fulfilment is an integral part of the Econorisk culture, and we appreciate our clients bringing their concerns to our attention. By doing so will not only allow us to eradicate defective service delivery, but most importantly to enhance the service excellence that we at Econorisk aspire to bring to you as a valued customer.

1. We based our complaints resolution policy on the following:

Our complaints resolution policy is based on provisions as set out in the General Code of Conduct for Authorised Financial Service Providers and Representatives which forms part of the Financial Advisory and Intermediary Services Act 37 of 2002, the Rules on Proceedings of the Office of the Ombud for Financial Service Providers, of 2003 as well as the SAIA Code of Conduct.

2. What is the definition of a complaint?



A complaint relates to a financial service rendered by Econorisk, and must allege that Econorisk has contravened:

- a. Any provisions of the FAIS Act and as a result the complainant has suffered a financial loss; or
- b. Has negligently provided a service to the prejudice of the complainant; or
- c. Has treated the complainant unfairly; or
- d. Any other form of dissatisfaction.

3. What are the obligations of Econorisk?

Econorisk must ensure that the following is adhered to:

- a. All complaints should be submitted in writing;
- b. Record of such complaints should be maintained for a period of 5 years;
- c. Address complaints from clients in a timely and fair manner;
- d. Take steps to investigate and respond promptly to complaints;
- e. Should complaints not be resolved to the satisfaction of the client, to inform the client of his/her rights of appeal in accordance with the law.

4. How to address your concerns with Econorisk

If you have been aggrieved by in any manner, we need to hear about this:

- a. All complaints should be submitted in writing to our complaints department. - complaints@econorisk.co.za
- b. Kindly ensure that all supporting documents are attached including policy number, address, or claim number where applicable, to your complaint to enable us to attend to your concerns timeously.
- c. It is crucial that you provide all important facts that may have a bearing on the complaint.

5. What will Econorisk do with the feedback that you provided us with?

- a. We will acknowledge receipt of your concerns in writing within 24 hours.
- b. In the event of Econorisk experiencing technical problems, we kindly request that if you have not received acknowledgment from us within 24 hours of logging your complaint, kindly contact us on (011) 803 7446 or (011) 045 8555 and request to speak to our Head of Financial Services or Head of Underwriting to advise us accordingly.



- c. Your feedback will be directed to a competent team that has been trained to facilitate and resolve complaints promptly. Your complaint will also be recorded in our complaints register.
- d. A dedicated Econorisk staff member will keep you up to date with regards to the progress of your complaint on a weekly basis. You may also liaise with the relevant staff member should you wish to enquire about the status of your complaint.
- e. All complaints will be investigated, evaluated and assessed in a fair and professional manner and resolution will be provided to you within 21 working days of the date of receipt of your initial complaint - provided that we receive all information required and/or an investigation has been completed.
- f. We will, in cases where further communication, assessment or investigation is required, agree with the complainant on a reasonable time frame not exceeding an additional 21 working days.
- g. Where we resolved your complaint in your favour, we will ensure that a full and appropriate level of redress is offered to you without delay.
- h. Should your complaint involve a partner of Econorisk, you will receive further feedback from us as to what action, time frame and process you can expect for resolution. Within six weeks of us receiving your complaint you will receive in writing a final resolution and outcome to your complaint.

6. Should you not be satisfied with our decision?

When the complainant is notified of the outcome of the complaint, the complainant has the right to have such a decision reviewed by another employee of Econorisk that holds the appropriate knowledge, expertise, experience, and authority to deal with an appeal process.

If a complainant wishes to have a decision regarding a complaint reviewed:

- a. Econorisk will treat it as a Dispute;
- b. We will notify the complainant of the Name and Contact details of the person assigned to liaise with the complainant in relation to the dispute;
- c. When a decision has been made, Econorisk 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, and the time frame in which to do so.



7. Your rights, should you be dissatisfied with the outcome of our dispute resolution

Should you not be entirely satisfied with the outcome of our dispute resolution, and feedback is provided that is not in your favour, then you may submit a complaint to the National Financial Ombud Scheme at:

National Financial Ombud Scheme

Telephone number: 0860 800 900
Email address: info@nfosa.co.za
Website: www.nfosa.co.za

NFO Johannesburg Office:

110 Oxford Rd Houghton Estate
Johannesburg
Gauteng
2198

NFO Cape Town Office:

Claremont Central Building 6th Floor
6 Vineyard Road
Claremont
Western Province
7700

Please note that your complaint and supporting documents should be submitted in writing within a 6 months' period of receipt of such feedback from Econorisk.

The Ombudsman's task is to act as a "mediator" or informal arbitrator, and he/she does not represent either of the parties to the dispute.

Important points to remember:

- a. You are required to submit a complaint to your insurance company first, and if you are unable to resolve the dispute with your insurer, you can then refer the matter to the Ombudsman's Office.
- b. The Ombudsman's decisions are binding on the insurance company but not on you.
- c. The Ombudsman's Office is an independent office.
 - The Ombudsman's decisions can be based on law and equity.
 - The Ombudsman's Office does not give legal advice.
 - The service is free to insured clients.
 - The Short-Term Insurance Ombud offers consumers a "no risk" mechanism to resolve disputes with insurers.



- The office can assist consumers with certain short term personal lines as well as with limited commercial insurance matters.
 - Refer to the website as noted above for more details.
- a. Before submitting a complaint to the Office, the complainant must endeavour to resolve the complaint with the responding party. The responding party has six weeks in which to resolve the complaint with the complainant.
 - b. After receipt of the final response of the responding party, the complainant has six months within which to submit a complaint to the National Financial Ombud.
 - c. Refer to the website as noted above for more details.

The Financial Sector Conduct Authority:

Telephone: (012) 428-8000
Contact Centre: 0800 20 32 22
Website: www.fsca.co.za
Email: info@fsca.co.za

Conclusion

Econorisk aims to consistently deliver a professional service, and therefore we invite any feedback.

Not only is a compliment a praise, but encouragement too – and by complimenting us, you are encouraging us to improve and evolve, with you our valued client in mind.