



COMPLAINTS POLICY
AND PROCEDURE
Greengrass Wealth Management

FAIS Complaints Resolution Procedure

PURPOSE OF THIS DOCUMENT

GREENGRASS WEALTH MANAGEMENT is a licensed Financial Services Provider with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act. As such we have certain specific duties to you, our clients. One of these duties is to offer you a formal complaints resolution policy, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act. The purpose of this document is to inform you of how you can use of our complaints resolution policy to your advantage.

Our complaints resolution process is designed to assist both us and the client in improving our internal standards and controls by also adopting additional measures to maximise the effectiveness of our complaints resolution process. As part of our commitment to service excellence the handling of complaints is structured process which includes the following:

- All complaints are recorded in a centralised complaints register
- Our staff are continuously provided with updated training dedicated to complaints management and with the necessary expertise in relation to both client service excellence standards
- There is an appropriate delegation of authority to the complaints handling function to make independent and fair decisions, without interference from operational areas or budgetary conflicts;
- Our management takes an active interest and role in complaints management;
- The use of management information reports to track the feedback given on complaints and the re-occurrence of complaints by the same complainant as an indication whether the first call resolution strategy is effective;
- Quality checks and/or audits of the complaints management process, including the quality of complaints analysis and resolution is undertaken regularly

We pride ourselves on two most important aspects is how the complaint is handled and whether remedial action was required to prevent a re-occurrence of the problem.

COMPLAINTS RESOLUTION PROCEDURE

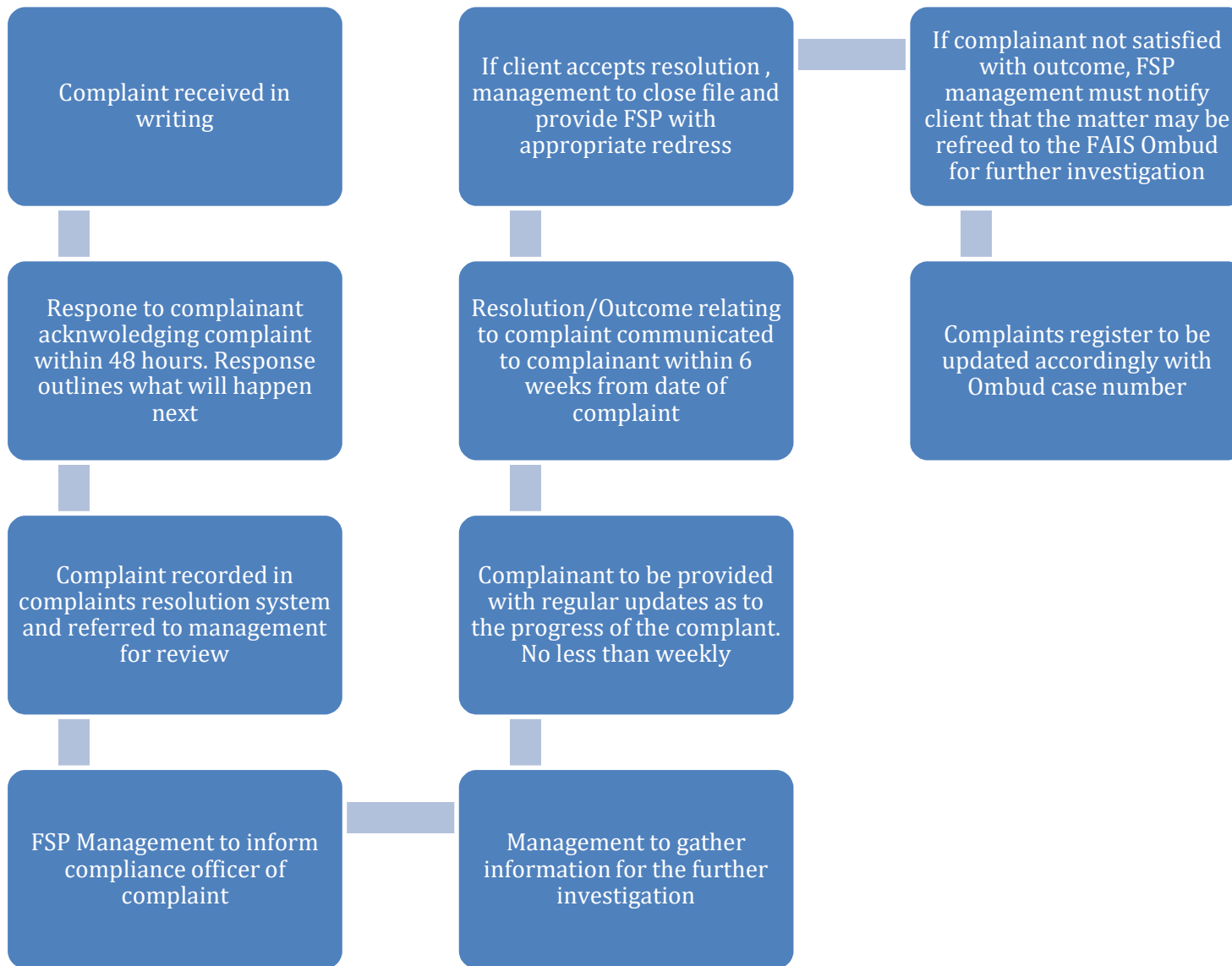
If GREENGRASS WEALTH MANAGEMENT or any of its representatives provided you with financial advice or any other intermediary service and you feel that we or our representatives did not comply with the Financial Advisory and Intermediary Services Act and that you may have suffered financial prejudice as a result, you are entitled to lodge a complaint in writing to us setting out the following detail :

- Your name, surname and contact details
- A complete description of your complaint
- The name of the person who provided you with financial advice or an intermediary service
- The date on which the matter complained about occurred
- All documentation relating to your complaint
- How you would prefer to receive communication from us regarding your complaint i.e. by e-mail, fax or post and please provide us with the e-mail address, fax number or address where you would prefer to receive such communication.

As soon as we receive your complaint, we will send you an acknowledgement of receipt. Please take into consideration that the method of communication chosen by you will determine how quickly we will receive and respond to your complaint.

We will investigate and attempt to resolve your complaint to your satisfaction within 6 weeks of receipt of your complaint. During this period we will keep you updated on any progress on the matter. If we are unable to resolve your complaint within 6 weeks, or are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the FAIS Ombud appointed specifically for this purpose. It is important to note that the complaint to the FAIS Ombud must relate to financial advice or intermediary service rendered and must have the following content:

- The financial services provider contravened the Financial Advisory and Intermediary Services Act which resulted / may result in the complainant suffering financial damage
 - The financial services provider negligently or intentionally provided advice or an intermediary service that caused/ may cause prejudice or damage to the complainant
 - The complainant was treated unfairly.
- The complaint must not be about the investment performance of the financial product, unless:
- Financial performance was guaranteed or
 - The financial performance was so deficient that it creates the presumption that there has been misrepresentation, negligence or mal-administration on the part of the person complained against
 - The act or omission complained of must have occurred on or after 30 September 2004.
 - The complaint must be received by the Ombud within 3 years of the act or omission that resulted in the complaint – if the complainant was not aware of the act or omission, the 3 years starts running from the date on which the complainant became aware, or from the date on which the reasonable person in his circumstances would have become aware, whichever date is the earliest.
 - If the complainant already instituted action in a court of law relating to the matter forming the subject of the complaint submitted to the Ombud, the Ombud will not consider the complaint.
 - The financial services provider must have been given the opportunity to resolve the complaint first. Only if he or she failed to resolve the complaint to the satisfaction of the complainant within 6 weeks of receipt, may the complainant take the matter to the Ombud.
 - The complainant has 6 months after he / she received a final response from the person complained against, to go to the Ombud.
 - Complaints must be in writing and must be accompanied by relevant documentation.
 - The Ombud may refuse to consider a complaint if he believes that the complaint should be dealt with in court.



PROCEDURE FOLLOWED BY OMBUD

- The Ombud officially receives the complaint.
- The running of prescription (under the Prescription Act) is suspended from the date on which the official receipt of complaint is received by the complainant until:
 - The complaint is withdrawn
 - A determination is made by the Ombud or by the Board of Appeal.
 - The person complained against may have to pay an administration fee of up to R1000 when the Ombud officially receives a complaint.
- The Ombud does not start the investigation of the complaint before:
 - He has informed all interested parties of the complaint and of all particulars necessary to enable them to respond to the complaint
 - Gave all parties opportunity to respond.
- The Ombud will first attempt to resolve the complaint through conciliated settlement acceptable to all parties.
- The Ombud may make a recommendation to the parties to resolve the complaint.

DETERMINATIONS BY OMBUD AND ITS LEGAL STATUS

- If the complaint was not resolved through conciliated settlement, the Ombud will make a determination which has the legal status of a civil judgement of court.
- The determination can be a monetary award (not exceeding R800 000, unless the person complained against agrees to it), or any other order that can be made by a court.
- An award of costs may be made against the person complained against.
- An award of costs may be made against a complainant if the conduct of the complainant was improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

APPEALS TO BOARD OF APPEAL

- It is possible to appeal to the Board of Appeal, only if the Ombud gives leave to appeal. If the Ombud refuses, the chairperson of the Board of Appeal can be requested for permission to appeal.
- Application for leave to appeal must be made to the Ombud within 1 month of the Ombud's determination.
- If the Ombud refuses leave to appeal, application for leave to appeal may be made to the Chairperson of the Board of Appeal, within 1 month of the Ombud's refusal – the applicant must inform the Ombud of his application.
- A determination by the Board of Appeal has the same status as a judgement of a civil Court.

CONTACTS DETAILS

FSP	Contact	Ombud	Contact
Name of Person	Liron Mazor	Name of Person	Noluthando Bam
Designation	Owner	Designation	Fais Ombud
Contact Number	082 347 9377	Contact Number	(012) 470 9080
Email Address	liron@ggwm.co.za	Email Address	info@faisombud.co.za

Please remember however that you must refer the complaint to the Ombud **within 6 months** from the date of the notice informing you that we cannot resolve the complaint to your satisfaction.