



COMPLAINTS HANDLING POLICY

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1. DEFINITIONS

1.1 Complaint

Complaint means an expression of dissatisfaction by a person to Quicktrade (or herein the company) or, to the knowledge of the company, to the company's service supplier relating to a financial product or financial service provided or offered by Quicktrade 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) Quicktrade 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 Quicktrade or to which it subscribes;
- b) Quicktrade 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) Quicktrade or its service supplier has treated the person unfairly;

1.2 Complainant

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 that pays any amount or an investment amount in respect of a financial product;
- d) 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 Quicktrade,

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 (d);

1.3 Client query

Client query means a request to Quicktrade or the company's service supplier by or on behalf of a client, for information regarding the company's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service.

1.4 Compensation payment

Compensation payment means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of Quicktrade to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of Quicktrade's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where Quicktrade 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;
- d) and includes any interest on late payment of any amount referred to in (b) or (c);

1.5 Goodwill payment

Goodwill payment means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of the company to a complainant as an expression of goodwill aimed at resolving a complaint, where the company does not accept liability for any financial loss to the complainant as a result of the matter complained about.

1.6 Rejected

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.

1.8 Reportable 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 Quicktrade'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 company in such a manner that the company does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints.

1.9 Upheld

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 company 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 company within a time acceptable to the complainant.

1.10 Internal Complaints Review and Escalation Process

Internal Complaints Review and Escalation Process means the system and procedures established and maintained by the company in accordance with the General Code of Conduct for the resolution of reportable complaints lodged against the company by complainants.

2. PURPOSE OF A COMPLAINTS POLICY

- a. In terms of section 17(1)(a) of the General Code of Conduct for Authorised Financial Services Providers and Representatives (“the General Code of Conduct”) Quicktrade must establish, maintain and operate an adequate and effective complaints management framework, in order to ensure the effective resolution of complaints and the fair treatment of complainants.
- b. The complaints management framework must be based on the following outcomes:
 - i. Is proportionate to the nature, scale and complexity of the company’s business and risks;
 - ii. Is appropriate for the business model, policies, services, and clients of the company;
 - iii. Enables complaints to be considered after taking reasonable steps to gather and investigate all relevant and appropriate information and circumstances, with due regard to the fair treatment of complainants;
 - iv. Does not impose unreasonable barriers to complainants; and
 - v. Must address and provide for the matters as contained in Part XI of the General Code of Conduct.
- c. In order to achieve the abovementioned outcomes, the company has adopted a Complaints Policy which outlines the company’s commitment towards the fair, transparent and effective resolution of complaints.
- d. The company will also ensure that the Complaints Policy is regularly reviewed in order to ensure the effectiveness of same.

3. ESTABLISHING A COMPLAINTS MANAGEMENT FRAMEWORK

- a. The company is committed towards rendering financial services with the proper due skill, care and diligence and in the best interests of its clients.
- b. Despite the company’s high service standards there may be instances where a client nevertheless prefers to submit a formal complaint against the company. In such instances the company will follow the complaints management framework as outlined below.
- c. The company is committed towards a transparent and accessible complaints resolution process that is fair to all parties involved. In order to achieve these outcomes, the company undertakes as follows:
- d. The company’s complaints management framework incorporates the following features, which the company is always committed to enforcing:
 - i. Relevant objectives, key principles and the proper allocation of responsibilities for dealing with complaints across the business of the company;
 - ii. Appropriate performance standards and remuneration and award strategies in order for complaints management to ensure objectivity and impartiality;
 - iii. Documented procedures for the appropriate management and categorisation of complaints;
 - iv. Documented procedures which clearly define the escalation, decision-making, monitoring, oversight and review processes within the complaints management framework;

- v. Appropriate complaint record keeping, monitoring and analysis of complaints, and reporting to management, the governing board and any relevant committee of the board.
- vi. Appropriate communication with complainants and persons representing complainants on the complaints and the complaints processes and procedures;
- vii. Appropriate engagement between the company and the relevant Ombud;
- viii. Compliance with requirements for reporting to the Regulator and public reporting in accordance with part XI of the General Code of Conduct.

4. THE COMPLAINT MANAGEMENT COMMITMENT

- a. The company will regularly monitor the complaints management framework.
- b. The company will resolve client complaints by means of a practical resolution process that is managed effectively.
- c. The company will train and empower all relevant staff members in order to facilitate and resolve complaints.
- d. The company will deal with complaints in a timely and fair manner, with each complainant receiving proper due consideration.
- e. The company will take the necessary steps to investigate and respond promptly to a complainant.
- f. Where deemed necessary, the company will appoint an independent mediator in order to resolve the complaint.
- g. Where the complaint is resolved in favour of the complainant, the company will offer the appropriate level of redress to the complainant without delay.
- h. The company will maintain a record of all complaints for a period of **5 years** together with an indication of whether or not the complaint has been resolved.
- i. The company will investigate, and where necessary, take appropriate action in order to avoid and prevent similar circumstances which gave rise to the complaint.
- j. The company will ensure the recording of complaints and complaints-related information in an accurate, efficient and secure manner, and will establish and maintain appropriate processes for reporting of complaints related information to its governing body.
- k. The company is committed to ensuring that its complaints processes and procedures are transparent, visible, and accessible through channels that are appropriate to the company's clients.

5. ALLOCATION OF RESPONSIBILITIES

- a. The board of directors of the company is responsible for effective complaints management.
- b. The board of directors will therefore oversee and approve the effectiveness and implementation of the company's complaints management framework.

- c. The internal complaint review and escalation process is delegated by the board of directors to the Compliance Officer, and any queries relating to the aforementioned process must be directed to same.

6. RESPONSIBLE AND ADEQUATE DECISION-MAKING

- a. Any person in the company that is responsible for making decisions or recommendations in respect of complaints generally or a specific complaint must:
 - i. Be adequately trained;
 - ii. Have an appropriate mix of experience, knowledge and skills in complaints handling, fair treatment of customers, the subject matter of the complaints concerned and relevant legal and regulatory matters;
 - iii. Not be subject to a conflict of interest; and
 - iv. Be adequately empowered to make impartial decisions or recommendations.

7. CATEGORISATION OF COMPLAINTS

- a. The company categorises reportable complaints in accordance with the following nine 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 service to clients, including complaints relating to margin or investment contribution collecting of a financial product;
 - vi. Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;
 - vii. Complaints relating to complaints handling; and
 - viii. Other Complaints.
- b. Where the company considers it necessary to add additional categories relevant to its financial products and / or services, it will do so in order to support the effectiveness of the company's complaints management framework, and by doing so enhancing improved outcomes and processes for its clients.

8. INTERNAL COMPLAINT ESCALATION AND REVIEW PROCESS

- a. Through the adoption of this Policy, the company establishes an appropriate internal complaints escalation and review process.

- b. The company is committed to ensuring that the procedures within the complaints escalation and review process is not overly complicated and does not impose unduly burdensome paperwork or other administrative requirements on complainants.
- c. The internal complaint escalation and review process:
 - i. follows a balanced approach, which bears in mind the legitimate interests of all parties involved, including the fair treatment of complainants;
 - ii. provides for the internal escalation of complex or unusual complaints at the request of the initial complaint handler;
 - iii. provides for complainants to escalate complaints not resolved to their satisfaction;
 - iv. as specified previously, is allocated to the Compliance Officer, who is an impartial, senior functionary within the company, and is appointed by the company in order to manage the internal escalation and review process.

9. DECISIONS RELATING TO COMPLAINTS

- a. Where a complaint is *upheld*, any commitment by the company to make a compensation payment, goodwill payment or to take any other action must at all times be carried out without undue delay and within the agreed timeframes.
- b. Where a complaint is *rejected*, the company will provide the complainant with clear and adequate reasons for the decision and will also inform the complainant of the company's escalation or review process.

10. COMPLAINTS IN WRITING

- a. Complaints should be in writing, and should be addressed to the following contact details to the attention of the Compliance Officer:

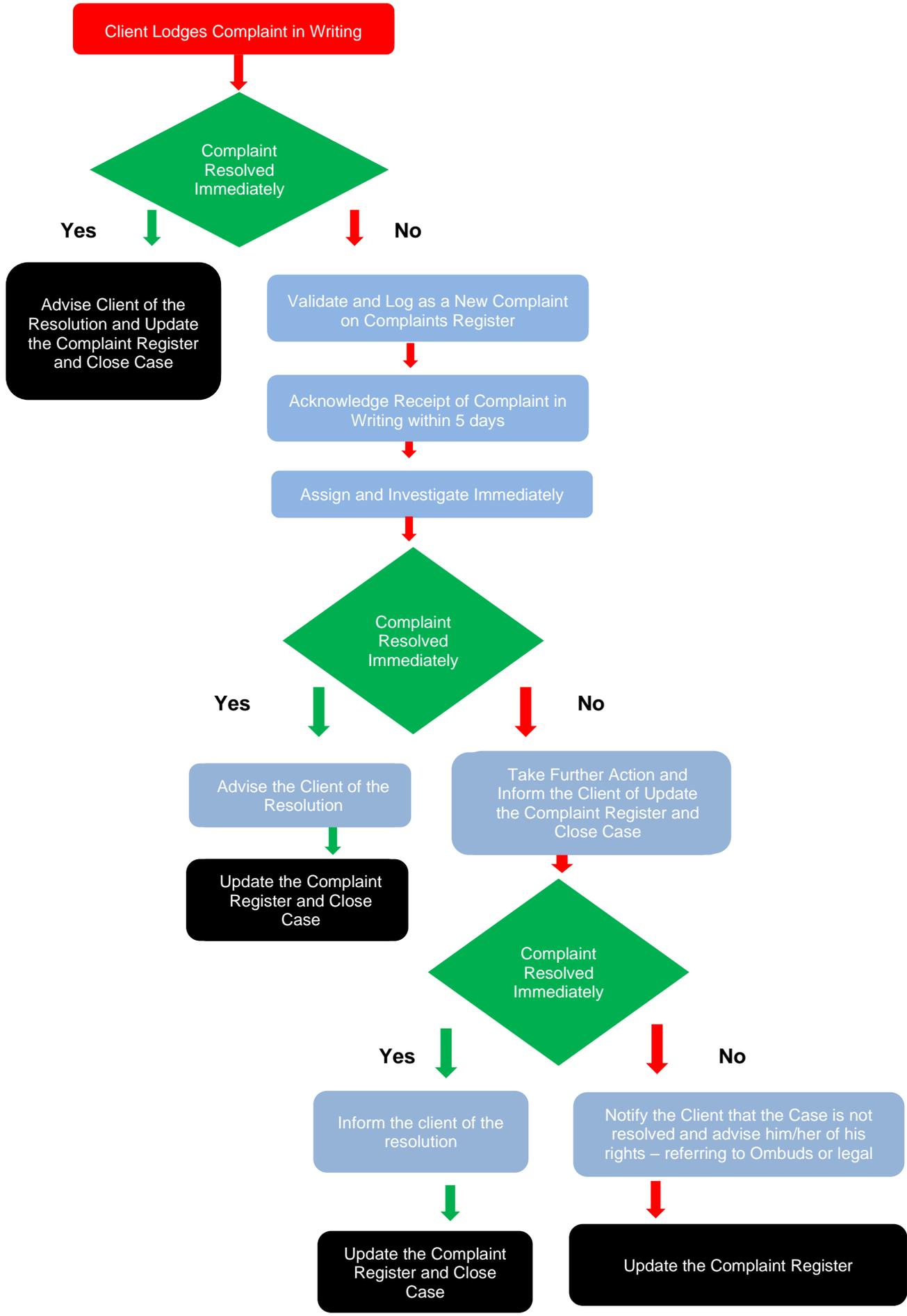
Telephone Number: +27 11 315 1000

Email address: complaints@quicktrade.co.za

Physical Address: First Floor, Building 13, Woodmead Estate Office Park, 1 Woodmead Drive, Woodmead, 2191

Postal Address: Suite 31, P. Bag 81, Halfway House, 1685

11. COMPLAINTS HANDLING PROCESS



12. ENGAGEMENT WITH THE OMBUD AND REPORTING

- a. The company is committed to transparent engagement with any relevant Ombud in relation to its complaints.
- b. In light of the above, the company will monitor determinations, publications and guidance issued by any relevant Ombud with a view to identifying failings or risks in the company's policies, services or practices
- c. The company will maintain open and honest communication and co-operation between itself and any Ombud with which it deals.
- d. The company is also committed to resolving a complaint before a final determination or ruling is made by an Ombud, or through the company's internal escalation process, without impeding or unduly delaying a complainant's access to an Ombud.
- e. The company will ensure that it has the appropriate processes in place to ensure compliance with any prescribed requirements for reporting complaints related information to any designated authority, or to the public as may be required by the Regulator.
- f. Should a client decides to report the Ombuds, the following contact details can be used: **The FAIS Ombud; Telephone number +27 12 470 9080; Facsimile number +27 12 348 3447; E-mail address info@faisombud.co.za; Website www.faisombud.co.za; Postal address: P.O Box 74571, Lynnwood Ridge, 0040; Physical address: Kasteel Park Office Park, Orange Building, 2nd Floor, 546 Jochemus Street, Erasmus Kloof, Pretoria, 0048**

13. REVISION OF THIS COMPLAINTS POLICY

- a. The Policy is to be reviewed on a quarterly basis. However, the Audit and Risk Committee may revise the Policy at an earlier stage where requested to do so by Management.

14. APPROVED

This Policy was approved and signed on 31 October 2019.