

Date:

Dear

Complaints Procedure Letter

1. Purpose of this document

The Brite Advisors SA (Pty) Ltd, FSP 51690 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 in South Africa.

As an authorised financial services provider, we have specific duties to fulfil in terms of our clients. One of these duties is to offer you a formal complaints procedure system 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 how to use our complaints procedure system, by contacting us via telephone number **+27 (0)21 831 0900** or email compliancesa@brite-advisors.com.

2. Our Complaints Procedure

2.1 Procedure when submitting a complaint to us

If The Brite Advisors SA (Pty) Ltd, FSP 51690, or any of its representatives provided you with financial advice and/or any intermediary service, and you feel that we or our representative:

- Did not comply with the Financial Advisory and Intermediary Services Act and that you suffered financial prejudice as a result;
- Intentionally or negligently gave financial advice or rendered an intermediary service to you which caused prejudice or damage or is likely to cause damage; or
- Treated you unfairly in any way,

You must please submit your complaint in writing by one of the means below:

- A letter delivered to **WeWork, 1st Floor, 80 Strand Street, City Centre, Cape Town 8001**
- An e-mail to **compliancesa@brite-advisors.com**

Your complaint must be addressed to **Andre Vorster and Nicole Gentry** with the following information:

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

OR

If you have submitted a written complaint already, we will work with the information provided but might have to request further information from you as required.

2.2 Our procedure when receiving your complaint is based on our approved Complaints Management Framework, which the following has been extracted from:

- a) After receiving your complaint, we will forward you this document which serves as an acknowledgement of receipt. Please take into consideration that the method of communication chosen by you will determine how quickly we will receive and hence respond to your complaint.

- b) As soon as the complaint has been received it would be given to the Responsible Complaints Person, to categories the complaint.
- c) After categorisation of the complaint, it would be recorded in the *Complaints Register & Analysis* control document within **1 (one) working day**.
- d) The Responsible Complaints Person will investigate the complaint and review your data on record which gave rise to the complaint.
- e) The Responsible Complaints Person or any other appropriate person mandated, will revert back to you with final reply if completed, alternatively provide you with preliminary findings and may request supporting documents and / or additional information from you where necessary within **7 (seven) working days from the original date of the complaint**. You will be provided with reasons for any decisions taken and any anticipated deviation from the timelines where relevant.
- f) Where necessary the matter will be referred to the relevant product supplier for a response.
- g) Where deemed necessary, an independent mediator will be appointed.
- h) We will revert back to you with a proposed solution **within 15 (fifteen) working days of receipt of the complaint**.
- i) Where the FSP has communicated a solution to you, with the reference to the complaint. and you are not satisfied with the content thereof, you may refer the complaint back to the executive team of the FSP for review.
- j) Note that certain decisions must first be approved by the executive committee of the FSP, which may vary the given time lines, however you will be informed accordingly.
- k) **Within 6 (six) weeks from date of receipt** of the complaint, and where the complaint has not been resolved to your satisfaction **within 6 (six) weeks from the original date of the complaint**, we recommend that you escalate the matter to the relevant Ombud.

The contact details of the FAIS Ombud, should you want to contact its office is as follows:

Address:

PO Box 74571

Lynnwood Ridge 0040

Telephone No: **(012) 470 9080 / (012) 470 9099**

Fax No: **(012) 348 3447**

E-mail: **info@faisombud.co.za**

You must refer the complaint to the Ombud within six (6) months from the date of the notice in which we inform you that we cannot resolve the complaint to your satisfaction.

3. The rules you must keep in mind when you approach the FAIS Ombud

3.1 What kind of complaints are considered by the FAIS Ombud?

The complaint must relate to financial advice or intermediary services rendered and must have the following content:

- That the financial service provider contravened the Financial Advisory and Intermediary Services Act which resulted/may result in the complainant suffering financial damage;
- That 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.

3.2 Conditions applicable to complaints:

- The act or omission complained of must have been done on or after 30 September 2004.
- The complainant 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 start 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 has 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/she believes that the complaint should be dealt with in court.

3.3 What must the person complained against do?

- Acknowledge receipt of complaint;
- If unable to resolve the complaint to the satisfaction of the complainant, inform the complainant of his/her right to refer the complaint to the Ombud, and to do this within 6 months of receipt of the notice.

3.4 Procedures 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 Ombud does not start the investigation of the complaint before:
 - He/she has informed all interested parties of the complaint, and of all particulars necessary to enable them to respond to the complaint;
 - Giving all parties an opportunity to respond.
- The Ombud will discontinue an investigation of the complaint in respect of which the complainant instituted action in court while the Ombud was investigating the complaint.
- The Ombud will first attempt to resolve the complaint through a conciliated settlement acceptable to all parties.
- The Ombud may make a recommendation to the parties to resolve a complaint.

3.5 Determinations by Ombud & its Legal Status

- If the complaint was not resolved through a conciliated settlement, the Ombud will make a determination which has a 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.

3.5 Appeals of 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, an 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/her application.
- A determination by the Board of Appeal has the same status as a judgment of a civil court.

If you have any queries in this regard please contact Nicole Gentry on +27 (0)21 831 0900.

The Complaints Team

RECORD

Version	V1
Publishing Date	November 2021
Last Review Date	June 2022
Frequency of Review	Annually
Next Review Date	June 2023
Policy Owner	Andre Vorster
Responsible Business Unit	Compliance

ADOPTION

By signing this document, I confirm that I have read the document and the processes and procedures reflected in it have been implemented into the business model at this date of signature.


Name & Surname: JA Vorster Date: June 2022

Capacity: Executive Member (CEO)

Signature: 


Name & Surname: O Pesev Date: June 2022

Capacity: Executive Member (Key Individual)

Signature: 

Name & Surname: GRD Cooper Date: June 2022

Capacity: Executive Team Invitee (Information Officer)

Signature: 

Name & Surname: TA Barton-Costa Date: June 2022

Capacity: Executive Team Invitee (Senior Investment Advisor)

Signature: 