Wynsam Wealth
GROWTH & CONTINUITY
HEALTH, RETIREMENT, RISK & INVESTMENTS

Ground Floor Acacia House
Redlands Estate
1 George MacFarlane Lane
Wembley, Pietermaritzburg

Box 21820, Mayors Walk, 3208

T: 033 897 9280/033 394 1958
033 815 3110
F: 088 033 345 8366
E: info@wynsam.co.za
W: www.wynsamwealth.co.za

SHARECALL: 0860 103 816

COMPLAINTS POLICY

This policy explains how Wynsam Wealth cc handles complaints in a fair, reasonable and practical way. Complaints are handled without unnecessary delay or barriers and are used to improve service and client outcomes.

Clients must be able to raise concerns easily, receive a fair and prompt response, and never face unnecessary obstacles when seeking a resolution.

SCOPE

This policy applies to all complaints received by or on behalf of Wynsam Wealth, including complaints relating to the Financial Advisory and Intermediary Services Act, 2002 (FAIS), the Long-term Insurance Act, the Short-term Insurance Act, the Consumer Protection Act, 2008 (CPA), and the Protection of Personal Information Act, 2013 (POPIA).

REVIEW OF THIS POLICY

The policy will be reviewed in the event of any changes to regulation or any other instance requiring a change to ensure that it meets legal requirements and reflects best practice.

Determinations, guidance and publications issued by relevant authorities and Ombuds are monitored on an ongoing basis to identify potential risks, weaknesses or opportunities to improve internal policies, services and practices.

DEFINITIONS

"**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 or an investment amount 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

(g) 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 product or service provided or offered 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 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;

POPI "interference with protection of the personal information" means any breach of:

- the conditions for the lawful processing of personal information
- confidentiality by any person acting on behalf of, or under the direction of the Information Regulator

- requirements in respect of the notification of security compromise
- requirements in respect of direct marketing by unsolicited electronic communications
- requirements in respect of directories
- requirements in respect of automated decision-making
- requirements when transferring personal information outside the Republic of South Africa
- any code of conduct issued under the Act

"member" in relation to a complainant means a member of a

(a) pension fund as defined in section 1(1) of the Pension Funds Act, 1956 (Act 52 of 1956);

(b) friendly society as defined in section 1(1) of the Friendly Societies Act, 1956 (Act 25 of 1956);

(c) medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998); or

(d) group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998;

"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 —

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

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

(b) 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 a time acceptable to the complainant.

POLICY

Wynsam Wealth is committed to maintaining an effective, fair and transparent complaints management framework that complies with applicable legislation and TCF Outcome 6 (No Unreasonable Post-Sale Barriers).
Complaints are treated as an opportunity to:

- Resolve client dissatisfaction fairly,
- Maintain trust and relationships, and
- Identify areas where processes or communication can be improved.

All complaints are handled in a way that:

- Is proportionate and practical,
- Uses clear and plain language, and
- Avoids unreasonable post-sale barriers.

GOVERNANCE AND OVERSIGHT

The Managing Member, who is also the Key Individual, is responsible for the establishment, approval, oversight and ongoing effectiveness of the complaints management framework.

The Information Officer is specifically responsible for the effective management and resolution of data protection and privacy-related complaints, including oversight of POPIA compliance within the complaints framework.

While operational duties may be delegated, accountability cannot be abdicated. Governance structures must ensure appropriate oversight, independence and escalation where required.

COMPLAINTS OFFICER

An appropriately qualified and competent Complaints Officer is responsible for the implementation, maintenance and operation of this policy in respect of all complaints.

Every person involved in complaint handling, investigation, decision-making or recommendations:

- Is adequately trained
- Has appropriate experience, skills and regulatory knowledge

- Understands fair customer treatment principles
- Is free from conflicts of interest
- Is empowered to act impartially and independently

PROCEDURE

All complaints must be managed in accordance with the Complaints Management Procedure, which is part of the complaints management framework. The procedure ensures that complaints are handled fairly, consistently and without unreasonable post-sale barriers, in line with TCF Outcome 6 (No Unreasonable Post-Sale Barriers).

TRANSPARENCY AND ACCESSIBILITY

The Complaints Management Procedure is accessible, transparent and visible, and ensures that no unreasonable, unfair or discriminatory barriers are imposed on clients or consumers. The process for lodging a complaint is available from our offices on request, and will also be provided to all complainants, ensuring awareness of their rights and available remedies.

No fee or charge is imposed for lodging, pursuing or escalating a complaint at any stage of the complaints process.

CATEGORISATION

All complaints must be categorised to support effective handling, escalation, risk management and regulatory reporting. Complaints must be categorised according to:

- **Severity and potential impact**, including actual or potential financial, legal, operational, reputational or data-related harm to the complainant or the organisation;
- **Complexity**, including whether the complaint is routine, complex or priority, and the extent of investigation, evidence or third-party involvement required;
- **Applicable legislative framework**, including whether the complaint falls under Financial Advisory and Intermediary Services Act (FAIS), the Consumer Protection Act, Protection of Personal Information Act (POPIA), or a combination thereof;
- **FAIS complaint classifications**, where applicable, to enable alignment with TCF outcomes, conduct risk monitoring and regulatory reporting requirements; and
- **Escalation and reporting requirements**, including whether the complaint constitutes a reportable complaint or requires regulatory or Ombud engagement.

Categorisation will be reviewed and updated as the complaint progresses to ensure that it remains appropriate in light of new information or developments.

Complaints Escalation and Review

Escalation for complex or unusual complaints, and complaints not resolved to the satisfaction of the complainant must be managed impartially and conducted in a manner that:

- Is fair and objective,
- Balances the legitimate interests of all parties, and
- Does not impede or delay access to external dispute resolution.

Decisions, Outcomes and Remedies

Commitments made to make any compensation payment, goodwill payment or to take any other action must be carried out without undue delay and within any agreed timeframes.

Where a complaint is rejected, the complainant must be provided with clear and adequate reasons for the decision and must be informed of any applicable escalation or review processes, including how to use them and any relevant time limits.

Ombuds and Regulators

Wynsam Wealth will engage with Ombuds and regulators in an open, honest and transparent manner and will provide full cooperation at all times.

While Wynsam Wealth endeavors to resolve complaints internally before a final determination by an Ombud, this will be done without creating unreasonable barriers or undue delays to a complainant's access to external dispute resolution.

Complaints will be reported in compliance with applicable legislative requirements, including sufficient detail to demonstrate progress, status and compliance.

Record-Keeping

All complaints, actions taken and supporting documentation must be:

- Accurately recorded and updated in the Complaints Register
- Securely stored,
- Protected against unauthorised access, and
- Retained for a minimum of five (5) years after final resolution.

Complaint records are confidential and must be managed in a manner that complies with data protection requirements, including appropriate access controls and information security safeguards.

MANAGEMENT INFORMATION AND ACTION

Management information and reporting must be reviewed at appropriate intervals and should enable the identification of trends, emerging risks and recurring issues, and support timely decisions on whether changes are needed to improve complaint handling, client outcomes and regulatory compliance.

TRAINING

Ongoing training in effective complaint handling, regulatory requirements, fair treatment of customers and the internal complaints management system is required. Training should be appropriate for each employee's role and level of involvement and be reviewed and updated on a regular basis.

Enforcement

Failure to comply with this policy may result in corrective action, disciplinary measures, and regulatory escalation where required.

COMPLAINTS MANAGEMENT PROCEDURE

The Complaints Management Procedure ensures that all complaints are identified, classified and directed promptly at the appropriate internal channels for handling, investigation and resolution. Complaints are routed based on:

- The nature and subject matter of the complaint,
- The applicable regulatory framework, including the Financial Advisory and Intermediary Services Act, 2002 (FAIS), the Protection of Personal Information Act, 2013 (POPIA), and the Consumer Protection Act, 2008 (CPA).
- The level of complexity or urgency, and
- Any potential conduct, data protection or consumer risk.

This ensures that:

- Complaints relating to financial advice or intermediary services are handled by appropriately authorised and competent persons,
- Data protection and privacy-related complaints are escalated to the Information Officer or Deputy Information Officer without delay, and
- Consumer protection complaints relating to non-underwritten products or services are managed in accordance with applicable consumer legislation.

Roles and Responsibilities

Roles may overlap; however, accountability must remain clear:

ROLE	TASK	NAME
Information Officer	Liaise with complainants and the Information Regulator	Wynand Venter
Complaints officer	Liaise with complainants, Regulators and Ombuds Assess and categorise complaints. May delegate complaints. May call upon professional expertise. May, on discretion, refer complaints to the appropriate authority to resolve	Wynand Venter
Delegate	Manage complaints which have been delegated	Kate Du Randt

Compliance Support (External)
Provides guidance on higher-risk, regulated, or complex complaints.

PROCESS

STEP 1: RECEIPT

- All matters received via any channel must be treated seriously and handled without unreasonable delay.
- The staff member receiving the matter must immediately determine whether it constitutes a query or a complaint.
- Queries must be routed to the appropriate person and addressed in accordance with internal service level standards.
- Complaints must be escalated to the Complaints Officer without delay.

CHANNELS OF RECEIPT

Written / Email:
- Forward to Complaints Officer immediately and acknowledge client.

Written Complaints:
- The client must supply the following information: complainant's name, contact details and a detailed description of the issue in writing. Comprehensive supporting documentation and relevant timelines must be supplied.
- If the matter is a complaint, the staff member must:
    - Transfer the complainant to the Complaints Officer where available; or
    - Advise the complainant that the Complaints Officer will make contact within 2 working days
- Full details must be emailed to the Complaints Officer immediately.

STEP 2: INITIAL RESPONSE – COMPLAINTS OFFICER

The Complaints Officer must:
- Conduct an initial assessment of the complaint.
- Open a complaint control/report form.
- Record the complaint in the Complaints Register.
- Allocate a unique complaint reference number.
- Issue a written acknowledgement to the complainant confirming:
    - Receipt of the complaint
    - Name and contact details of the person managing the complaint
    - Expected timeframes for resolution
    - Date of next contact
- Attach the Wynsam public complaints document to the acknowledgement.

*All complaints management must comply with Outcome 6 (No Unreasonable Post-Sale Barriers) of "Treating Customers Fairly"

STEP 3: ASSESS AND PRIORITISE WITHIN 2-5 WORKING DAYS

A complaint may raise several related but differing concerns that require separate handling or referral so it is important to adequately analyse the complaint. Each complaint must be classified into one or more of the following modules:

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT MODULE
Applies to complaints concerning:

- Unsuitable or inappropriate advice
- Failure to disclose material information, risks or fees
- Misrepresentation or misleading conduct
- Inadequate needs analysis or record of advice
- Execution or servicing failures
- Unfair client treatment

CONSUMER PROTECTION ACT MODULE
Applies to complaints concerning:

- Loyalty, wellness or lifestyle programmes
- Car hire, subscriptions or ancillary services
- Marketing, pricing or service delivery failures

DATA PROTECTION ACT MODULE
Applies to complaints involving:

- Unauthorised access, disclosure or breaches
- Inaccurate or excessive data processing
- Failure to honour data subject rights
- Inadequate security safeguards

Where complaints span multiple modules, each module must be investigated in parallel, with consolidated reporting.

- Financial Advisory and Intermediary Services Act Classification. All complaints must be categorised according to the primary nature of the complaint:
    - design of a financial product, financial service, or related service, including fees, premiums or other charges related to that financial product or financial service; (TCF 2 - Appropriate Products and Services)
    - information provided to clients; (TCF 3 - Clear Information)
    - advice; (TCF 4 - Suitable Advice)

  - financial product or financial service performance; (TCF 5 - Products Perform as Expected)
  - service to clients, including premium collection or product lapses; (TCF 5 - Products Perform as Expected)
  - financial product accessibility, changes or switches; (TCF 6 - No Unreasonable Post-Sale Barriers)
  - complaints handling; (TCF 6 - No Unreasonable Post-Sale Barriers)
  - risk claims, including non-payment of claims; (TCF 6 - No Unreasonable Post-Sale Barriers)
  - finance provision or affordability
  - other complaints

- Record the classification and motivation on the control sheet.

- Identify complaints requiring urgent attention and apply the priority process. Analyse the complaint to determine whether it is:
  - Simple or routine
  - Complex
  - Priority or urgent

- Identify what the complainant is looking to achieve. Some complaints can be resolved by means of an explanation or apology; others seek reconsideration of a decision or policy or financial compensation. The complainant might have an altruistic purpose, such as a desire to raise awareness of the problem or to ensure that other people will not find themselves in the same situation.

- Inform the complainant of the priority status and frequency of updates. Provide written progress updates:
  - At least weekly for non-priority complaints
  - More frequently for priority complaints

STEP 4: DELEGATION

- Where a complaint is assessed as simple and capable of resolution within **5 working days**, the Complaints Officer may delegate it to an appropriate person.
- The Complaints Officer must:
  - Record the delegation and deadlines
  - Inform the complainant of the delegate's details and expected timelines
- Any complaint unresolved after 5 working days must be escalated and is reportable.

*Simple complaints to be resolved within **5 working days** or escalated.

STEP 5: OBTAIN ADDITIONAL INFORMATION

- Where the scope, facts or desired outcome are unclear, the Complaints Officer must request further information from the complainant.
- The complainant must be asked to state their desired outcome.
- Outstanding information must be followed up within **2 working days**.

STEP 6: INVESTIGATION PLANNING

Where investigation is required, the Complaints Officer must prepare a concise investigation plan that:

- Defines the scope of investigation
- Identifies information or evidence required
- Estimates resolution timeframes
- Records the remedy sought and whether expectations are reasonable
- Identifies confidentiality or POPIA – Protection of Personal Information Act considerations

STEP 7: INVESTIGATION

All investigations must be:

- Fair, impartial and objective
- Proportionate to the complexity and risk
- Conducted without unreasonable delay
- Properly documented and auditable
- Confidential
- Not conducted by the person against whom the complaint is lodged

Investigations must be completed within the following timeframes:

- Simple matters: **4 working days**
- Complex, non-priority matters: **20 working days**
- Complex, priority matters: **15 working days**

The Complaints Officer must:

- Ensure all evidence (including oral evidence) is documented
- Objectively evaluate all information
- Update the complaints register and control form throughout
- Provide reasons where investigation is limited or discontinued

- Maintain full documentary record of evidence and decisions.
- Update complaints register and control form throughout.

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT ACTIONS

The Complaints Officer must:

- Confirm Financial Advisory and Intermediary Services Act applicability and risk level.
- Review applicable documents and evidence e.g. records of advice, disclosures, mandates and correspondence.
- Assess advice suitability and disclosure adequacy, service provision, etc.
- Evaluate representative competence, supervision and conduct.
- Determine whether financial prejudice occurred.

CONSUMER PROTECTION ACT (CPA) ACTIONS

The Complaints Officer must:

- Confirm Consumer Protection Act (CPA) applicability and supplier role.
- Review marketing materials, disclosures and terms.
- Assess fairness, clarity and consumer expectations.
- Evaluate service delivery and supplier performance.
- Review cancellation, cooling-off and refund processes.

DATA PROTECTION ACTIONS

The Complaints Officer must:

- Assess breach risk and trigger data incident response where required.
- Escalate to the Information Officer immediately.
- Preserve evidence and restrict access.
- Review compliance with Protection of Personal Information Act conditions and operator obligations.
- Assess harm and notification requirements.

At all times, the investigation must evidence compliance with TCF Outcome 6 (No Unreasonable Post-Sale Barriers), ensuring that customers do not experience unreasonable post-sale barriers.

STEP 8: DECISION & OUTCOME WITHIN 2 WORKING DAYS OF DECISION

The Complaints Officer must:

- Issue a written outcome letter setting out:
    - Findings and reasons
    - Decisions on each issue raised
    - Any remedial or corrective action
- Ensure the complainant is informed of escalation or external recourse options.

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT OUTCOMES

- Determine whether the complaint is upheld, partially upheld or rejected.

- Consider redress, corrective advice or compensation where appropriate.
- Escalate material breaches to the Key Individual and governing body.

CONSUMER PROTECTION ACT (CPA) OUTCOMES
- Determine appropriate consumer redress.
- Correct misleading communications or unfair terms.
- Escalate supplier or systemic performance issues.

DATA PROTECTION OUTCOMES
- Implement corrective and preventive data controls.
- Notify the Information Regulator or data subjects where required.
- Feed findings into information security governance and risk registers.

STEP 9: ESCALATION

If the complainant is dissatisfied, the Complaints Officer must
- escalate the matter to Wynand Venter who must complete the review within 5 working days.

  alternatively
- the complainant must be advised of their right to approach an Ombud or regulator.

Material or systemic issues must be escalated to:
- Senior Management
- The Governing Body
- The Key Individual (where applicable)

STEP 10: REDRESS & REMEDIES

Where redress is agreed, the Complaints Officer must:
- Describe actions and timelines in writing
- Monitor completion and confirm closure

Authorisation requirements:
- Refunds – authorised by Wynand Venter
- Compensation – authorised by Wynand Venter
- Goodwill payments – authorised by Wynand Venter and clearly identified as non-admissions of liability

STEP 11: CLOSURE & RECORDKEEPING

- Ensure all records are finalised within **3 working days** of closure.

- The complainant must be invited to provide feedback on the handling of the complaint.
- Feedback must be recorded on the register.

STEP 12: TCF OUTCOME 6 (NO UNREASONABLE POST-SALE BARRIERS)

Confirm that:

- The complaint was handled fairly, promptly and transparently
- The complainant experienced no unreasonable barriers
- The resolution process was accessible and clearly communicated
- The resolution was proportionate and fair.

STEP 13: ROOT CAUSE ANALYSIS

The root cause analysis process ensures that complaints drive measurable improvement, reinforce fair customer outcomes, and demonstrate a proactive commitment to conduct risk management, regulatory compliance, and continuous operational enhancement.

Analyse the underlying cause(s) of the complaint, beyond the immediate issue raised. Determine whether the complaint arose due to:

- Process failure
- Human error
- Systems or technology failure
- Inadequate disclosure or communication
- Training or competence gaps
- Third-party or outsourced service provider failure
- Governance, policy or control weaknesses

Determine whether the issue:

- Is isolated or recurring
- May affect other clients, products or processes
- Indicates a broader conduct or operational risk

Cross-reference similar complaints in the complaints register to identify trends or patterns.

Record the root cause analysis clearly on the complaints control form. Link findings to:

- Relevant policies, procedures or controls
- TCF principles, specifically Outcome 6 (No Unreasonable Post-Sale Barriers)
- Any identified breaches or weaknesses

DEFINE CORRECTIVE ACTIONS
Identify specific corrective actions required to address the root cause, which may include:

- Process redesign or control enhancement
- Policy or procedure updates
- System changes or automation
- Staff retraining or targeted competency interventions
- Enhanced disclosures or client communications
- Review or escalation of third-party service providers

DEFINE PREVENTIVE ACTIONS
Determine actions required to prevent recurrence, including:

- Strengthening oversight or approval mechanisms
- Introducing monitoring or quality assurance checks
- Updating templates, client communications or scripts
- Revising escalation thresholds or timelines
- Implementing early-warning indicators

ASSIGN OWNERSHIP AND TIMELINES
Allocate responsibility for each corrective or preventive action to a designated person. Set clear implementation deadlines. Record actions, owners and timelines.

FEEDBACK LOOP
Ensure lessons learned are:

- Communicated internally to relevant staff
- Reflected in training, guidance or operational updates
- Incorporated into ongoing monitoring and reporting

REPORTING
Include root cause findings and preventive actions in the complaints report. Highlight:

- Recurring themes
- High-risk conduct issues
- Effectiveness of implemented controls

STEP 14: GOVERNANCE

Complaints information must be analysed on an ongoing basis to support effective complaints management, conduct risk oversight and continuous improvement.

Complaints management information must, at a minimum, include:

- The number of complaints received and their classification,
- Complaints upheld and rejected, including reasons,

- Complaints escalated internally or externally,
- Complaints referred to an Ombud and their outcomes or status,
- Compensation and goodwill payments made,
- Outstanding complaints and resolution timeframes, and
- Relevant new determinations, guidance or regulatory developments.

Recommend whether the issue should be included in:

- Risk registers
- Compliance monitoring plans
- Internal audit focus areas

Management Information must enable the Managing member to:

- Identify complaint trends and emerging risks,
- Assess the effectiveness of complaint handling and resolution,
- Monitor adherence to regulatory requirements and TCF outcomes, and
- Implement corrective and preventive actions where required.