



**COMPLAINT PROCEDURE**

i capital advisers (Pty) Ltd ("ICA")

FSP#10452

## **CONTENTS**

1. Complaints policy
2. Control Objective
3. Person Responsible
4. Definitions
5. Complaint procedure
6. Annexure A
7. Annexure B
8. Complaint register

## 1. COMPLAINTS POLICY

We at ICA are committed to:

- I. Resolving client complaints in a timely manner, which we believe is fair to our clients, our business and our staff.
- II. Ensuring that clients have full knowledge of the procedures established for internal resolution of their complaint, details of which will be given to them in writing.
- III. Ensuring easy access to our complaints resolution facilities at any of our offices, or by way of post, telephone or electronic help desk support.
- IV. Employing and empowering properly trained people in our business to deal with complaints.
- V. Each complaint receiving proper consideration in a process that is managed appropriately and effectively.
- VI. Offering full and appropriate redress in all cases where a complaint is resolved in favour of a client – without delay.
- VII. Informing clients of their right to refer their complaints to the FAIS Ombud should a complaint not be resolved to their satisfaction within six weeks from the date on which the complaint is received.
- VIII. Should the complaint allege interference with the protection of personal information, the client may approach the Information Regulator. A complaint may be dealt with in terms of a code of conduct (not as yet established by the Regulator) which appoints an adjudicator to deal with complaints. This however may not limit or restrict the ability of the complainant to lodge a complaint with the Information Regulator should they wish to do so.
- IX. Maintaining records of all complaints received for a period of five (5) years, which will specify whether or not complaints were resolved.
- X. Implementing follow-up procedures to:
- XI. Complaints, as well as with the escalation and follow-up of serious non-routine
  - Ensure the avoidance of occurrences giving rise to complaints; and
  - Improve services and complaint systems and procedures where necessary.

This Policy applies to all employees, officers, director, representatives and advisors of ICAM.

## **2. Control Objective**

This Policy's objective is to minimize damage to our reputation and reduce the risk of litigation by handling complaints from our customers or prospects in a timely, effective and consistent manner.

## **3. Person Responsible**

Lance Williams is hereby designated as responsible for the application of this policy, and to review this policy on a regular basis to ensure that it continue to comply with industry laws, regulations, guidelines and best practices. Lance Williams is also responsible to communicate ICAM's policy to all employees, officers, director, representatives and advisors of ICAM.

## **4. Definitions**

A complaint shall be deemed to mean any written statement of a client or any person acting on behalf of a client alleging a specific complaint relating to a financial service rendered to the client on or after the date of commencement of FAIS, alleging that ICAM:

- Wilfully or negligently rendered a financial service to the client which has caused prejudice or damage to the client or which is likely to result in such prejudice or damage;
- Contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered or is likely to suffer financial prejudice or damage; or
- Treated the client unfairly

Although the definition of "complaint" refers to only written complaints, there may be instances where ICAM receives a verbal complaint from a client which will warrant the same treatment as a written complaint. Such situations depend upon the nature and severity of the client's allegations and require the professional judgment of the individual who received the complaint.

A complaint should include at least one of the three following elements:

- Complaint about ICAM;
- Potential damages or damages suffered by the client;
- Request of corrective measures;

For greater certainty, errors that ICAM accepted to correct are not considered as complaints unless repetition or recurrence causes grievance to a client. A complaint register is a database to track key elements of the complaint process and category in order to identify potential trends or concerns and to produce reports. See complaint register attached.

## 5. Complaint procedure

We deal with a complaint as follows:

1. We can receive complaints from clients (in writing and with the accompanying documentation) in the following ways:
  - a. Email: [alicia.hoffman@icapital.co.za](mailto:alicia.hoffman@icapital.co.za)
  - b. Fax: 011 728 4350 for attention Complaints/Compliance officer
  - c. Post: PO Box 651688, Benmore, 2010
  - d. Office number: 011 483 3377
2. Record the date and contents of the complaint in the Complaints Register.
3. If a complaint is not in writing, ask the client to lodge the complaint to writing and request the client to include any relevant documentation or information.
4. Acknowledge receipt of the complaint in writing within five (5) business days of receipt, and give the client the name(s) and contact details of the staff responsible for the resolution of the complaint.
5. Investigate the complaint to ascertain whether the complaint can be resolved immediately.
6. If the complaint can be resolved immediately, take the necessary action and advise the client accordingly.
7. If the complaint cannot be resolved immediately, send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
8. If unable to resolve the complaint within 21 (twenty one) business days of logging the complaint in the Complaints Register, notify the client accordingly and advise the client of his / her right to:
  - a. Proceed in terms of Rule 6 (a) and 6 (b) of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers (see Annexure A); or
  - b. Seek legal redress in another forum.
9. Update the register with all developments/activities.

## 6. Annexure A

This is a guideline for the Managers, which would be applied as if the Manager concerned was an authorised Financial Services Provider. Rules on Proceedings of the Office of the Ombud for Financial Services Providers - Rule 6 (a) and 6 (b) of the:

6 (a) – Where a complaint cannot within three (3) weeks be addressed by the responding party (provider), the responding party must as soon as reasonably possible, send to the complainant a written acknowledgement of the complaint with contact references of the responding party.

6 (b) – If within six (6) weeks of receipt of a complaint the responding party has been unable to resolve the complaint to the satisfaction of the client, the responding party must inform the complainant:

- I. The complaint may be referred to the Office (of the Ombud for Financial Services Providers) if the complainant wishes to pursue the matter; and
- II. The complainant should do so within six (6) months of receipt of such notification.

### Contact details of the FAIS Ombud:

Tel: 012 470 9080 / 012 762 5000

Fax: 012 348 3447 / 086 764 1422

Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)

Postal address: PO Box 74571  
Lynwood Ridge  
0040

Website: [www.faisombud.co.za](http://www.faisombud.co.za)

## 7. Annexure B

### ICAM Clients Compliant Process Diagram

