



COMPLAINTS RESOLUTION PROCESS 2020 / 2021

PURPOSE OF THIS DOCUMENT

Stratum Benefits is a licensed Financial Services Provider (FSP) with the authority to provide financial advice and perform intermediary services as provided for in the Financial Advisory and Intermediary Services Act (FAIS Act).

As such, we have to fulfill certain duties such as to provide you a formal Complaints Resolution Process that will enable you to exercise your rights as provided for in the FAIS Act.

The purpose of this document is to share with you the ways in which you can use our Complaints Resolution Process to your advantage.

This document is kept at our office at Block D, 367 Surrey Avenue, Ferndale, Randburg.

w www.stratumbenefits.co.za

t 010 593 0981

f 086 633 3761

COMPLAINTS RESOLUTION PROCESS

WHEN YOU SHOULD COMPLAIN

In the event that Stratum Benefits, or any of our representatives, provided you with financial advice or an intermediary service where you feel that we or the representative;

- did not comply with the FAIS Act and caused you to suffer financial prejudice;
- intentionally or negligently provided financial advice or an intermediary service which caused prejudice or damage, or is likely to cause damage; or
- treated you unfairly.

If you are not satisfied with the financial advice or intermediary service received from your appointed FSP, or one of their representatives, you may address your complaint with them directly or we can address your complaint with them or your behalf.

If you are not satisfied with the performance of the product, you may address the matter with Constantia Insurance Company Limited, or we can address the complaint with them on your behalf.

SEND YOUR COMPLAINT TO US IN WRITING TO

STRATUM BENEFITS (PTY) LTD

Block C & D, 367 Surrey Avenue, Ferndale, Randburg 2194
Suite 386, Private Bag X09, Weltevredenpark, 1715

e buhlebuzile.nhlapo@stratumbenefits.co.za

f 086 633 3761

INFORMATION REQUIRED

- 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 in question took place.
- All documentation relating to your complaint.
- Indicate how you would prefer to receive communication from us regarding your complaint, i.e by e-mail, fax or post. Please provide us with your relevant contact details.

COMPLAINT RECEIPT

- Within 5 days of receiving your complaint, we will send you an acknowledgement of receipt. The name and contact details of the person responsible for the resolution of your complaint will be included in the acknowledgement.
- Your complaint will be recorded in our Complaints Register.
- Your complaint will be investigated and if it can be resolved immediately, we will inform you accordingly. If your complaint cannot be resolved immediately and / or supporting documentation is required, we will attempt to resolve your complaint within 6 weeks of receipt of your complaint / supporting documentation.
- If we are unable to resolve your complaint within 6 weeks, or we are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the Ombud appointed specifically for this purpose, or the Insurer directly.

FAIS OMBUD

P.O. Box 74571, Lynnwood Ridge, 0040

t 012 470 9080 / 99

f 012 348 3447

e info@faisombud.co.za

SHORT TERM INSURANCE OMBUD

P.O. Box 32334, Braamfontein, 2017

t 011 726 8900 / 011 726 8900

f 011 726 5501

e info@osti.co.za

CONSTANTIA INSURANCE COMPANY LIMITED (CICL)

P.O. Box 3518, Cramerview, 2060

Building B and Portion of Building A, Nicol Main Office Park, 2 Bruton Rd, Bryanston, Johannesburg, 2191

t 011 686 4200

f 011 789 8828

e complaints@constantiaigroup.co.za

FSP No 31111

STRATUMS BENEFITS' COMPLIANCE OFFICER

DANIEL OPPERMAN

3 Brabham House, Crowthorne Corner, Garlicke Crescent, Ballito

t 032 946 2921/49

e danielo@nationalcompliance.co.za

Should we not be able to resolve your complaint to your satisfaction, you must refer the complaint to the Ombud within 6 months from the date of our notice.

OMBUD COMPLAINTS

TYPE OF COMPLAINTS

The complaint must relate to financial advice or intermediary service provided and must have the following content:

- The FSP contravened the FAIS Act, which resulted or may result in the complainant suffering financial damage;
- The FSP negligently, or intentionally provided financial advice or an intermediary service that caused, or 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;
- the financial performance was so deficient that it created the presumption that there had been misrepresentation, negligence or maladministration on the part of whom the complaint was laid against.

COMPLAINTS CONDITIONS

- The act, or omission complained of must have occurred on, or after 30 September 2004.
- The Ombud must receive the complaint 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-year period commenced from the date on which the complainant became aware, or from the date on which the reasonable person in their circumstances would have become aware, whichever date is the earliest.
- If the complainant already instituted action in a court of law relating to the subject of the complaint that was submitted to the Ombud, the Ombud will not consider the complaint.
- The FSP must have been given the opportunity to resolve the complaint first. Only if the FSP fails 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 to go to the Ombud after the complainant received a final response from the person complained against.
- Complaints must be in writing and must be accompanied by relevant documentation.
- The Ombud may refuse to consider a complaint if it is believed that the complaint should be dealt with in court.

OUR COMPLAINTS PLEDGE

- Acknowledge receipt of complaint.
- If we are unable to resolve the complaint to the satisfaction of the complainant within 6 weeks, inform the complainant of their rights to refer the complaint to the Ombud, and to do this within 6 months of receipt of the notice.

OMBUD COMPLAINT PROCEDURE

- 1) The Ombud officially receives the complaint.
- 2) 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, or a determination is made by the Ombud or by the Board of Appeal.
- 3) The Ombud does not start the investigation of the complaint before having informed all interested parties of the complaint, and all necessary to enable them to respond to the complaint.
- 4) The Ombud will first attempt to resolve the complaint through conciliated settlement acceptable to all parties.
- 5) The Ombud may make a recommendation to the parties to resolve the complaint.

DETERMINATIONS BY THE 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 THE 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 their application.
- A determination by the Board of Appeal has the same status as a judgement of a civil court.

Stratum Benefits aligns its business practice to the FAIS Act and we strive to offer a fair resolution to any complaint received.