

Policy and Procedure Manual

11 COMPLAINTS POLICY

11.1 Scope

This policy will apply to all complaints lodged against Boutique Collective Investments (RF) (Pty) Limited ("BCI") and employees.

11.2 Purpose

Notice 910, 2010 of the Collective Investments Schemes Control Act 2002 and the Financial Advisory & Intermediary Services Act 2002 deals with the receipt, prescription, jurisdiction and investigation of complaints.

A manager must have systems in place for the purpose of efficient resolution of complaints within the specified timeframes.

This complaints procedure aims to:

- Facilitate the professional and formal handling of complaints at the level where it has been lodged
- Allow for speedy handling of all complaints
- Ensure a full and fair investigation into complaints
- Provide for an effective response and appropriate redress

11.3 Policy

11.3.1 Definition of Complaint

Complaint in terms of this policy refers to a specific complaint submitted by an investor to BCI, alleging that an employee:

- a. Contravened or failed to comply with a provision of Collective Investments Schemes Control Act and that, as a result, the client has suffered financial prejudice or damage;
- b. Knowingly or negligently rendered a financial service to the client which caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or
- c. Treated the client unfairly.

11.3.2 Complaints procedure

- a. Staff or clients will send the details of the complaint via electronic mail to complaints@bcis.co.za.
- b. This inbox is checked regularly, and the date and contents of the complaint will be logged in Complaints Register.
- c. If a complaint is not in writing, the compliance manager will request that the client lodge the complaint in writing.
- d. The compliance manager or client services manager will acknowledge receipt of the complaint in writing within 5 days of receipt, and give the client the name(s) and contact details of the staff responsible for the resolution of the complaint.
- e. The complaint will be investigated to ascertain whether the complaint can be resolved immediately.
- f. If the complaint can be resolved immediately, the compliance manager will take the necessary action and advise the client accordingly.



- g. If the complaint cannot be resolved immediately, the compliance manager will send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
- h. If the compliance manager is unable to resolve the complaint within 3 weeks of logging the complaint in the Complaints Register, the compliance manager will notify the client by means of a written acknowledgement. This will outline the current status of the complaint and the expected date of final resolution.
- i. If unable to resolve the complaint within a further 3 weeks of the written acknowledgement (6 weeks since complaint logged), notify the client giving full written reasons as to why the outcome was not favourable, and advise the client of their right to seek legal redress by referring the complaint to the Office of the Ombudsman.
- j. Notify the complainant that he/she has 6 months from receipt of such notification to refer the matter to the Financial Ombud. The Ombud's name, address and other contact details must be provided.
- k. The compliance manager will update the register with all developments/activities.



11.3.3 Complaints Register

A complaints register with the following fields will be kept:

- a. Received: This field will reflect the date on which the letter was received. The receipt period starts its calculations here.
- b. Received From: The name and designation of the person that submitted the complaint must be entered here. It may be a client or a client's representative.
- c. Client Surname and Initials: Enter the surname and initials of the client making the complaint.
- d. Complaint Description/Type: Short summary of the complaint.
- e. Responsible person internally: Who will deal with the complaint and ensure that it is resolved.
- f. Action Taken: Log actions taken to resolve breach.
- g. Outcome of Complaint: Summary of what decisions were taken.
- h. Date Resolved: Date of letter to the client.

11.3.4 Responsibility

- Complaints are dealt with by one of the relevant managers of BCI.
- The compliance manager must monitor the handling of all complaints to ensure that complaints are resolved as described in this policy and in accordance with the Collective Investments Schemes Control Act.
- The compliance manager will also be responsible for keeping the complaints register up to date, to be presented during compliance audits.

