

Les Michaelis Complaints Resolution Manual

Purpose of this policy:

This policy sets out the procedures implemented by Les Michaelis Insurance Consultants CC to handle and respond to clients' complaints.

Legislation that requires this policy:

Section 17 for the General Code of Conduct for Authorised Financial Services Providers and Representatives, Board Notice 80 of 2003 (General Code), promulgated in terms of the Financial Advisory and Intermediary Services Act, 2002 (FAIS), requires authorised Financial Services Providers (FSPs) to maintain a comprehensive complaints policy for the resolution of complaints by clients.

Legislation relevant to this policy:

General Code, specifically sections 16 to 19.

1. Rules on Proceedings of the Office of the Ombud for Financial Services Providers, Board Notice 81 of 8 August 2003.
2. Receiving and Handling of Complaints

Les Michaelis Insurance Consultants CC is committed to attend to complaints received from clients promptly and effectively, with a view to resolve such complaints internally to the satisfaction of the client.

1. Requests that clients who wish to lodge a complaint against Les Michaelis, to lodge such a complaint in writing;
2. Shall endeavour to handle complaints from clients as soon as possible;
3. Shall handle and resolve as far as possible complaints in a manner which is fair to the client and to Les Michaelis, with each complaint receiving due consideration in a process that is managed appropriately and effectively;
4. Shall endeavour to be transparent towards each client by explaining to the client how the complaints procedures within Les Michaelis work and by providing regular feedback to the client on the progress in respect of his/her specific complaint;
5. Shall take steps to investigate and respond promptly to such complaints;
6. shall ensure that full and appropriate redress is offered to the client, without delay, where a complaint is resolved in favour of the client; and
7. Where the client indicates that a particular complaint has not been resolved to the client's satisfaction, shall advise the client of any further steps which may be available to the client in terms of FAIS or any other law.

To ensure that the complaints procedure of Les Michaelis Insurance Consultants CC is readily available to clients, this policy is made available on Les Michaelis Insurance Consultants CC website or on request via email to C Labuschagne at cindi@lesmichaelis.co.za or telephone call to 011 450-1924.

Complaints Contemplated in FAIS:

In terms of FAIS, Les Michaelis Insurance Consultants CC is required to deal with complaints relating to a financial service that Les Michaelis Insurance Consultants CC or a representative of Les Michaelis Insurance Consultants CC has rendered. Les Michaelis Insurance Consultants CC is therefore unable to deal with a complaint relating to a financial product, the rejection of any claim or administrative service received from a product supplier.

These complaints must be directed to the complaints department of the relevant product supplier. If a client wishes to lodge a complaint, he/she may contact Les Michaelis Insurance Consultants CC on the details provided in paragraph 3 below for assistance.

FAIS further requires that a complaint should allege that Les Michaelis Insurance Consultants CC or its representative:

1. Has contravened or failed to comply with a provision of FAIS and that as a result the complainant has suffered or is likely to suffer financial prejudice or damage;
2. Has wilfully or negligently rendered a financial service to the complainant or which is likely to result in such prejudice or damage; or
3. Has treated the complainant unfairly.

Client's procedure for lodging a complaint:

If a client considers that any key individual and/or representative of Les Michaelis Insurance Consultants CC has provided them with financial advisory or intermediary services that do not comply with FAIS as described above, the client is entitled to lodge a complaint.

To lodge a complaint the client must send his/her complaint in writing to one of the following addresses:

Les Michaelis Insurance Consultants CC

Physical:

1st Floor, Lucas Lane
Bedfordview
2007

Postal:

PO Box 2922
Bedfordview
2008

Email:

admin@lesmichaelis.co.za

The complaint must include:

1. The client's full name and contact details;
2. A complete description of the financial services provided by Les Michaelis Insurance Consultants CC;
3. A detailed description of the client's complaint, which should be accompanied by all relevant documentation which relate to or support the complaint, and which should include sufficient

facts and dates to enable Les Michaelis Insurance Consultants to deal with the complaint timeously;

4. The name of the key individual and/or representative who rendered the financial services;
5. The date on which the matter giving rise to the complaint occurred; and
6. The client's preferred method of communication i.e. fax, email or post.
7. Les Michaelis Insurance Consultants CC procedure for handling and resolving a complaint

General:

Les Michaelis Insurance Consultants CC will ensure that adequate resources are available to handle and, where possible, assist with the resolution of client complaints. In this regard, members of staff are specifically trained to handle complaints in accordance with this policy and to have the required knowledge of the applicable provisions of FAIS and the General Code.

Process

Each complaint received by Les Michaelis Insurance Consultants CC will be acknowledged in writing within three working days. The complaint will be noted in the Les Michaelis Insurance Consultants CC complaints register on the same day that it is received.

The complaint will immediately be brought to the attention of a director of Les Michaelis Insurance Consultants CC who will allocate the matter to an appropriate member of staff to resolve without delay. Complaints of a routine nature will generally be dealt with by members of the client care team, with the support of other staff where necessary.

Non-routine or serious complaints received will generally be handled by members of staff with the appropriate seniority and the necessary knowledge of the applicable legislation and the product or product supplier. The guidance and input of the key individuals of Les Michaelis Insurance Consultants CC will be sought where necessary.

Complaints are followed up internally by Les Michaelis Insurance Consultants CC compliance manager on a regular basis to ensure prompt resolution.

In the event that the complaint has not been resolved to the satisfaction of the client within six weeks of receiving the complaint, Les Michaelis Insurance Consultants CC will notify the client of the full reasons for the outcome and will provide the contact details of the Ombud for Financial Services Providers (Ombud) and a summary of the provisions of FAIS which are applicable if the client wishes to pursue the matter before the Ombud.

In the event that the complaint cannot be resolved, the complainant may have recourse to the following, whichever is applicable:

1. Refer the matter to the Ombud within six months of notification that the claim cannot be resolved or within six months of Les Michaelis Insurance Consultants CC failure to deal with the claim;
2. Seek legal advice from an attorney regarding any legal action that may be taken;
3. Refer the matter to arbitration or mediation, which requires the consent of Les Michaelis Insurance Consultants CC.

Record Keeping

Les Michaelis Insurance Consultants compliance manager keeps a record of all complaints received in the complaints register and indicates in such register whether such complaints were successfully resolved. Records of complaints will be kept for at least 5 years from the date on which the complaint was received from the relevant client.

Should a client have any further questions or concerns, please contact Les Michaelis Insurance Consultants CC.

Important Contact Details

FAIS Ombud office

Postal address:

PO Box 74571
Lynwood Ridge
0040

Tel: 012 470 9080 / 012 762 5000

Fax: 012 348 3447 / 012 470 9097 / 086 764 1422

Email: info@faisombud.co.za

Website: faisombud.co.za