



PORTFOLIOMETRIX

# SA COMPLAINTS RESOLUTION POLICY

VERSION 1.2





## 1 OVERVIEW

We value your support as a client and place a strong emphasis on maintaining a long-term relationship with you. We encourage you to address any complaints, queries and concerns to our Complaints Officer on [complaints@portfoliometrix.com](mailto:complaints@portfoliometrix.com).

## 2 PURPOSE

PortfolioMetrix Asset Management (SA) Pty Limited (“**PortfolioMetrix**”) is an authorised Financial Services Provider (FSP No: 42383) with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act 37 of 2002 (“**FAIS Act**”). As such we have certain duties towards you, our clients. One of these duties is to establish and have a formal Complaints Resolution Procedure to enable you to exercise your rights under the FAIS Act.

The purpose of this document is to inform you of this procedure and the steps that you must follow in order to submit a formal complaint to us. Please be aware that our internal Complaints Resolution Procedure may be amended or cancelled by us at any time.

This document can be found at our offices at:

2 Payne Road, Bryanston, 2191, South Africa.

Or you can contact us at:

**Telephone:** +27 10 448 1400

**Email:** [info@portfoliometrix.com](mailto:info@portfoliometrix.com)

## 3 OUR COMPLAINTS RESOLUTION PROCEDURE

### 3.1 When Submitting a Complaint to Us

If PortfolioMetrix or any of its representatives have provided you with financial advice or any other intermediary service, and you feel that we or our representative:

1. contravened or did not comply with the FAIS Act and that as a result you have suffered financial prejudice as a result; or
2. intentionally or negligently gave financial advice or rendered an intermediary service to you which has caused prejudice or damage to you or is likely to do so; or
3. have treated you unfairly,

you must submit your complaint to us in writing by sending us a letter to our registered office address referred to above or by sending an e-mail to [complaints@portfoliometrix.com](mailto:complaints@portfoliometrix.com). Please ensure that you obtain and keep appropriate proof of delivery of your complaint to us.

Please be aware that we are only able to deal with complaints that are in writing. Any verbal complaints you make to us must be confirmed in writing within 3 days following your communications to us.

Your complaint must contain the following information:

1. Your name, surname and contact details.
2. A complete description of your complaint and the date on which the financial service which led to your complaint was rendered.
3. The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint.
4. The date on which the event happened.
5. How you would prefer to receive future communications regarding your complaint.

In instances where the complaint relates to any matter that is not within our control, such as product information or investment performance, we will forward the complaint to the product supplier concerned. Please be advised that we reserve the right to recover costs or damages that we may suffer as a result of clients making frivolous, vexatious or unreasonable claims.

## 3.2 Our Procedure when Receiving your Complaint

Our internal Complaints Resolution Process is intended to provide for the fair and effective resolution of complaints. We will endeavour to address all reasonable requests from our clients but may also refer you to a more appropriate facility. The time periods set out in this procedure will be adhered to as strictly as possible but may be varied if necessary.

The following step by step guideline sets out the procedures we will adopt and demonstrates how a complaint will be dealt with, once received by us:

1. The complaint will be entered into our Complaints Register on the same day that it is received (but no later than **1 (one) working day** after receipt) and written confirmation of receipt will be forwarded to you.
  - a. Please take into consideration that the method of communication chosen by you will determine how quickly we will respond to your complaint.
2. The complaint will immediately be brought to the attention of the senior manager in charge of the relevant department for allocation to a trained and skilled person who is able to properly respond to your complaint (i.e. the Complaint Dispute Facilitator). The contact details of the Complaint Dispute Facilitator are listed in the [table](#) below.
3. The complaint will be investigated, and we will revert to you with our preliminary findings **within 3 (three) working days** from the date of receipt of the complaint. In all instances we will advise you of the reasons for our decisions.
4. The preliminary findings will be discussed with all internal parties concerned, and a proposed solution will be communicated to you within a **further 3 (three) working days**. Again, we will advise you of the reasons for our decisions.
5. If you are not satisfied with our solution, you may refer the complaint to PortfolioMetrix's Managing Director. The Managing Director may amend the solution or confirm it. The Managing Directors' contact details are listed in the [table](#) below.
6. If, after having referred the complaint to the Managing Director, you are still not satisfied with the outcome, we will regard the complaint as being unsatisfactorily resolved. In such a case, you may approach the office of the Ombud for Financial Services Providers within **6 (six) weeks** after you have submitted your complaint. The Ombud is appointed by the Financial Services Conduct Authority (the "FSCA") to act as an adjudicator in disputes between clients and financial services providers.

**a. The contact details of the Ombud are:**

The Ombud  
 Mr. Naresh Tulsie  
 Kasteel Park Office Park  
 Orange Building  
 2<sup>nd</sup> Floor  
 Cnr of Nossob and Jochemus Street  
 Erasmuskloof  
 Pretoria

**Telephone:** +27 12 762 5000 / +27 12 470 9080

**Facsimile:** +27 12 470 9097 / +27 12 348 3447

**Postal Address:** P.O. Box 74571, Lynwood Ridge, 0040

**E-mail Address:** [info@faisombud.co.za](mailto:info@faisombud.co.za)

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

- b. The referral to the offices of the Ombud must be done in accordance with the provisions of section 27 of the Financial Advisory and Intermediary Services Act 2002 and the rules promulgated in terms of that section. The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which has arisen after 15 November 2002. You must, if you



wish to refer the matter to the Ombud, do so **within 6 (six) months** from the date of the notice in which we inform you that we are unable to resolve your complaint to your satisfaction.

For rules around Complaints that are referred to the Ombud, refer to the [Annexure](#) below.

7. We will keep record of the complaint and maintain such record for **5 (five) years** as required by legislation.

## 4 IMPORTANT CONTACT DETAILS FOR COMPLAINTS

Complaint Dispute Facilitator	Managing Director: PortfolioMetrix Asset Management SA (Pty) Ltd
Sharné Sanders (Head of Core Operations) <a href="mailto:Sharne.phillips@portfoliometrix.com">Sharne.phillips@portfoliometrix.com</a>	Philip Bradford <a href="mailto:Philip.bradford@portfoliometrix.com">Philip.bradford@portfoliometrix.com</a>

## ANNEXURE A: RULES TO KEEP IN MIND WHEN APPROACHING THE FAIS OMBUD

### 4.1 What kind of Complaints are considered by the FAIS Ombud?

The Complaint must relate to financial advice or intermediary service rendered and must have the following content:

- a. the financial services provider contravened or failed to comply with the FAIS Act which resulted/may result in the Complainant suffering financial damage;
- b. the financial services provider negligently, or intentionally provided financial advice or an intermediary service that caused/may cause prejudice or damage to the Complainant; and
- c. the Complainant was treated unfairly.

The Complaint cannot be about the investment performance of the financial product, unless:

- a. financial performance was guaranteed; or
- b. the financial performance was so deficient that it creates the presumption that there has been misrepresentation, negligence or mal-administration on the part of the person complained against.

### 4.2 What conditions are applicable to Complaints?

The Complaint must be received by the FAIS Ombud **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 years starts running from the date on which the Complainant became aware, or should reasonably have become aware, whichever date is the earliest.

The FAIS Ombud will not consider a Complaint if:

- a. the Complainant has already instituted an action before an arbitrator or in a court of law relating to the complaint;
- b. the financial services provider against whom the complaint was made has resolved the Complaint to the satisfaction of the complainant **within 6 weeks** after receiving the Complaint; or
- c. the Complaint is for a monetary claim in excess of R800 000.

### 4.3 Procedure followed by the FAIS Ombud

#### Step 1:

The FAIS Ombud officially receives the Complaint. The financial services provider complained against may have to pay up to R1,000 to the FAIS Ombud once the FAIS Ombud has officially received and accepted a Complaint.

#### Step 2:

The FAIS Ombud will not start the investigation of the Complaint before-

- all interested parties have been informed of the Complaint, and of all particulars necessary to enable them to respond to the Complaint; or
- all interested parties have been given an opportunity to respond.

#### Step 3:

The FAIS Ombud will first attempt to resolve the Complaint through conciliated settlement acceptable to all parties.

#### Step 4:

The FAIS Ombud will discontinue an investigation of a Complaint in respect of which the Complainant has instituted an action in court while the FAIS Ombud is investigating the Complaint.

#### 4.4 Determination by the FAIS Ombud and its Legal Status

If the Complaint is not resolved through conciliated settlement, the FAIS Ombud will make a determination in writing. This has the legal status of a civil judgement of court. The determination can be a monetary award (not exceeding R800,000, unless the financial services provider complained against agrees to it), or any other order that can be made by a court.

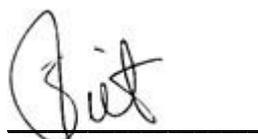
An award of costs may be made against the financial services provider complained against, or the Complainant if:

- the conduct of the Complainant was improper or unreasonable; or
- the Complainant caused an unreasonable delay in the finalisation of the investigation.

#### 4.5 Appeals to the Board of Appeal

It is possible to appeal to the Board of Appeal, only if the FAIS Ombud gives leave to appeal. If FAIS the Ombud refuses, the chairperson of the Board of Appeal may be requested for permission to appeal.

Application for leave to appeal must be made to the FAIS Ombud **within 1 month** of the FAIS Ombud's written determination or, in the event that the FAIS Ombud refuses leave to appeal, to the Chairperson of the Board of Appeal, **within 1 month** of the Ombud's refusal. A determination by the Board of Appeal has the same status as a judgement of a civil court.

A handwritten signature in black ink, appearing to read 'Brandon Zietsman', written over a horizontal line.

Brandon Zietsman  
Chief Executive Officer