

PROCEDURES FOR THE RESOLUTION OF COMPLAINTS

What Kestrel consider as a complaint:

A complaint is a specific complaint relating to a financial service rendered by a financial services provider or representative, to the complainant on or after the date of commencement of the FAIS Act and in which complaint it is alleged that the provider or representative:

- has contravened or failed to comply with a provision of this Act and that as result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;
- has wilfully or negligently rendered financial service to the complainant which has caused prejudice or damage to the complainant or is likely to result in such prejudice or damage; or
- has treated the complainant unfairly. Any client of Kestrel has the right to complain and Kestrel will acknowledge receiving the complaint in writing and investigate the complaint.

Kestrel's is committed to the resolution of complaints:

- To resolve any complaint to the satisfaction of all parties and to ensure that clients are treated fairly, their concerns are acknowledged and complaints are independently dealt with.
- To be open and honest and will review its administrative processes to see if any process can be improved after a complaint.
- To provide training to any employee or representative involved in complaints as to improve our level of service to our clients.
- To acknowledge written receipt of any complaint within 48-hours of receiving the complaint, by providing it with a reference number, confirm the registration in writing, provide the name of the investigating manager as well as commit to a date when a response can be expected.
- Inform the client in writing should any problem occur where Kestrel cannot meet the time frame.
- Offer appropriate remedy in all cases where a complaint is resolved in favour of a client.
- Act timely on complaints received from any party and will strive to resolve the complaint within 6 weeks from receipt.
- Kestrel will maintain records of all complaints received for a period of 5 years.
- Apart from providing clients of the organization with a mechanism for reporting complaints, an effective complaints system will provide management with a means of recording and responding to complaints in an efficient manner and will enable management to address poor and/or non-performance.

How to complain:

Your complaint must be submitted in writing to Kestrel's Compliance Department, fax number (012) 665 5685, or email the complaint to complaint@kestrel.co.za. Please ensure that your complaint contains the following information to assist us in handling your complaint as quickly as possible:

- Full details of your complaint in writing including any information such as persons names who you have spoken to and the date;
- Your updated contact details and policy number and postal address; and
- Copies of any relevant documentation such as faxes or letters sent.

Any client of Kestrel has the right to lodge a complaint to the Ombudsman of the Financial Service Board if Kestrel fails to resolve the complaint within 6 weeks. Should Kestrel not be able to resolve the particular complaint within 6 weeks, the client can refer the complaint to the FAIS Ombudsman for a final ruling (such complaint must be lodged within six months after the determination that the complaint could not be resolved by Kestrel).

Complaint procedure:

- Kestrel will acknowledge your complaint in writing and supply you with a reference number.
- An investigator will be appointed and your complaint should be answered within 7 working days.
- You will be notified in writing if the complaint is complex and the agreed time could not be met. A new date will be provided.
- Your complaint will be answered in writing.
- A manager/Key Individual cannot be appointed as the complaint investigation if the complaint falls within the scope and responsibilities of the manager/Key Individual. This is to ensure the independence of the investigation.
- Predetermined criteria is used to classify complaints as material or as less serious
- Material complaints are considered to be where:
 - Legislation has been breached;
 - A specific provision of any mandate or undertaking has been breached;
 - A breach of fiduciary duty;
 - Other serious malfunction, misrepresentation, malpractice, misappropriation or instance of fraud or negligence;
 - A repetition of a previously reported matter.
- A material complaint must be escalated to the Senior Executive Manager/CEO and both should be informed immediately of the complaint and all information must be provided

Complaints Process Flow Chart

