

Sensible Risk Solutions (Pty) Ltd

Company Registration No. 2014/204790/07 Vat No. 4330279342 FSP No. 48159



Physical Address
Wild Fig Business Park
1494 Cranberry Street
Block A, 1st Floor
Honeydew
2040

Postal Address
Suite 178
Private Bag X3
Strubens Valley
1735

Tel: +27 10 001 7590
www.sensiblerisk.com

Sensible Risk Solutions (Pty) Ltd FSP No 48159 Complaints Policy

This document as a guideline to comply with statutory procedural requirements. In this regard specifically taking note of annexure A and Annexure B.

The executive of the business has set in place a policy and this document set out the procedures that need to be followed to ensure compliance with the policy. Relevant staff members are required to confirm that they understand their assigned duties and responsibilities. All complaints will always be handled in accordance with all legislation, regulations and codes of conduct that apply to all Sensible Risk Solutions (Pty) Ltd business activities. The Policies and Procedures for complaints must always comply with the Policy Holders Protection Rules and ensure that all the outcomes relating Advertising and Treating Customers Fairly are achieved in terms of:

- There must be documented procedures and policies in place
- A complaints management framework
- The allocation of responsibilities to handle complaints
- The categorization of complaints
- A complaints escalation and review process
- Continuous monitoring, review and analysis
- Continuous communication with the complaint

The Business has taken note of primary change introduced by the GCOC amendments of 2020, is the definition of a Complaint, which has now been aligned to the definition in the PPR, and ultimately embedded TCF requirements into the Complaints Management process and to align the requirements in terms of the GCOC with Insurers' Policyholder Protection Rules obligations, thus clarifying the fact that the same Complaints Management requirements now apply to all Insurers and Financial Service Providers and are applicable to ALL clients and must be set out as follows:

- *An Insurer/Provider, excluding a representative, must establish, maintain, and operate an adequate and effective complaints management framework to ensure the effective resolution of complaints and the fair treatment of complainants that -*
- *(i) is proportionate to the nature, scale, and complexity of the provider's business and risks.*
- *(ii) Is appropriate for the business model, policies, services, and clients of the provider.*

Directors

R Naick (Managing Director) | HJ Ansara BA LLB Dip Arb MBL | C van der Merwe BA COM

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- *(iii) enables complaints to be considered after taking reasonable steps to gather and investigate all relevant and appropriate information and circumstances, with due regard to the fair treatment of complainants.*
- *(iv) does not impose unreasonable barriers to complainants; and*
- *(v) must address and provide for, at least, the matters provided for in this Part.*
- *(b) An Insurer/Provider must regularly review its complaints management framework and document any changes thereto.*

UMAs and Intermediaries with Binders or other outsourced administrative mandates, should be offered guidance by the Insurers, which they represent, with regard to the policies and procedures, which the Insurers require to be put in place for the registration and management of Complaints by those mandated entities. If there has been no such guidance, then it is suggested that UMAs and Binder Intermediaries first approach their Insurers to find out whether they require any specific content relating to the UMA's/Binder Holders' Complaints Management policies and procedures. Insurers have an obligation to ensure that they have complete oversight of their outsourced service providers' operations and this includes Complaints Management.

It should be noted that Insurers are obliged to report the statistics relating to complaints against them or their outsourced service providers, in terms of their Conduct of Business Returns, to the FSCA, thus they will define the nature and format of information and reports which they require.

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