



3SIXTY LIFE LIMITED

Reg No 1935/007508/06. FSP 15107

 91 Central Street, Houghton, Johannesburg, 2198

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 info@3sixtylife.co.za

 www.3sixtylife.co.za

Complaints Resolution Procedure

Khandani Msibi (Chairman) Thabani Msibi (Acting CEO and Chief Operating Office) Prue Matlhola (Chief Financial Officer) Mahlubi Mazwi (Non-Executive Director)
Gugu Ncgobo, Leo Mlambo, Neo Bodide, Karen Smith (Independent Non-Executive Director) Oupa Ralake (Non-Executive Director)
Adv Tebogo Moshakga (Group Company Secretary)

3Sixty Life Ltd | Reg No 1935/007508/06 | Authorised Financial Services Provider FSP 15107

A subsidiary of the 3Sixty Global Solutions Group

FAIS Complaints Resolution Procedure

1. Purpose of this document

3Sixty Life Limited is a licensed Financial Services Provider with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act and it is a licenced insurer. As such 3Sixty Life have certain specific duties to you, our clients.

One of these duties is to offer you a formal complaints resolution policy, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services (FAIS) Act and the Long-term Insurance Act. The purpose of this document is to inform you of how you can use of our complaints resolution policy to your advantage in line with fair treatment of customers.

The principles of Treating Customers Fairly (TCF) are fully applied on each complaint received.

2. Complaints resolution procedure

If 3Sixty Life or any of its representatives provided you with financial advice or any other intermediary service and you feel that we or our representatives did not comply with the Financial Advisory and Intermediary Services Act, or Policyholder Protection Rules /TCF and that you may have suffered any form of prejudice whether financial or not as a result thereof, you are entitled to lodge a complaint.

To lodge a complaint please write a letter to:

_91 Central Street Houghton 2198 or send us an e-mail to complaints@3sixtylife.co.za and include the following information:

- I. Your name or that of an organization and contact details
- II. A complete description of your complaint
- III. The name of the person who provided you with financial advice or an intermediary service
- IV. The date on which the matter complained about occurred
- V. All documentation relating to your complaint
- VI. How you would prefer to receive communication from us regarding your complaint i.e. by e-mail, fax or post and please provide us with the e-mail address, fax number or address where you would prefer to receive such communication.



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2.1. Procedure when receiving your complaint

As soon as we receive your complaint, we will send you an acknowledgement of receipt within 24 working hours. Please take into consideration that the method of communication chosen by you will determine how quickly we will receive and respond to your complaint. We will investigate and attempt to resolve your complaint to your satisfaction within 14 days of receipt of your complaint.

If we are unable to resolve your complaint within 14 days, or are unable to resolve the complaint to your satisfaction, you have the right to refer your complaint to the Ombud appointed specifically for this purpose.

There are two types of Ombudsman that you can refer your complaint to. The Ombudsman for the Long-Term Insurance and the FAIS Ombudsman. The contact details of the of the Long-Term Insurance Ombud are as follows:

Telephone: 021 657 5000
Fax: 021 674 0951
Email: info@ombud.co.za

Physical Address:

Third Floor, Sunclare Building,
21 Dreyer Street,
Claremont,
Cape Town,
7700

And for the FIAS Ombuds, the contact details are as follows:

P.O Box 74571
Lynwood Ridge
0040
Telephone number (012) 470 9080
Fax number (012) 470 348 3447
E-mail info@faisombud.co.za

Please remember however that you must refer the complaint to the Ombud **within 6 months** from the date of the notice informing you that we cannot resolve the complaint to your satisfaction.

3. Rules to keep in mind when you approach the Ombud

What kind of complaints are considered by the Ombud?

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

- I. The financial services provider contravened the Financial Advisory and Intermediary Services Act which resulted / may result in the complainant suffering financial damage
- II. The financial services provider negligently or intentionally provided advice or an intermediary service that caused/ may cause prejudice or damage to the complainant
- III. The complainant was treated unfairly.
- IV. The complaint must not be about the investment performance of the financial product, unless:
 - Financial performance was guaranteed or
 - 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.

Conditions applicable to complaints

- I. The act or omission complained of must have occurred on or after 30 September 2004.
- II. The complaint must be received by the 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 from the date on which the reasonable person in his circumstances would have become aware, whichever date is the earliest.
- III. If the complainant already instituted action in a court of law relating to the matter forming the subject of the complaint submitted to the Ombud, the Ombud will not consider the complaint.
- IV. The financial services provider must have been given the opportunity to resolve the complaint first. Only if he or she failed to resolve the complaint to the satisfaction of the complainant within 6 weeks of receipt, may the complainant take the matter to the Ombud.
- V. The complainant has 6 months after he / she received a final response from the person complained against, to go to the Ombud.
- VI. Complaints must be in writing and must be accompanied by relevant documentation.
- VII. The Ombud may refuse to consider a complaint if he / she believes that the complaint should be dealt with in court.

What must the person complained against, do?

- I. Acknowledge receipt of complaint.
- II. If unable to resolve the complaint to the satisfaction of the complainant within 14 days inform the complainant of his right to refer the complaint to the Ombud, and to do this within 6 months of receipt of the notice.

Procedure followed by Ombud

- I. The Ombud officially receives the complaint.
- II. The running of prescription (under the Prescription Act) is suspended from the date on which the official receipt of complaint is received by the complainant until:
- III. The complaint is withdrawn
- IV. A determination is made by the Ombud or by the Board of Appeal.
- V. The person complained against may have to pay an administration fee of up to R1000 when the Ombud officially receives a complaint.
- VI. The Ombud does not start the investigation of the complaint before:
- VII. He has informed all interested parties of the complaint and of all particulars necessary to enable them to respond to the complaint
- VIII. Gave all parties opportunity to respond.
- IX. The Ombud will first attempt to resolve the complaint through conciliated settlement acceptable to all parties.
- X. The Ombud may make a recommendation to the parties to resolve the complaint.

Determinations by Ombud and its legal status

- I. If the complaint was not resolved through conciliated settlement, the Ombud will make a determination which has the legal status of a civil judgement of court.
- II. The determination can be a monetary award (not exceeding R800 000, unless the person complained against agrees to it), or any other order that can be made by a court.
- III. An award of costs may be made against the person complained against.
- IV. An award of costs may be made against a complainant if the conduct of the complainant was
- V. improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

Appeals to Board of appeal

- I. It is possible to appeal to the Board of Appeal, only if the Ombud gives leave to appeal. If the
- II. Ombud refuses, the chairperson of the Board of Appeal can be requested for permission to appeal.
- III. Application for leave to appeal must be made to the Ombud within 1 month of the Ombud's determination.

- IV. If the Ombud refuses leave to appeal, application for leave to appeal may be made to the Chairperson of the Board of Appeal, within 1 month of the Ombud's refusal – the applicant must inform the Ombud of his application.
- V. A determination by the Board of Appeal has the same status as a judgement of a civil Court.

COMPLAINTS PROCESS

1. Were the complaints submitted in writing?
2. If not, notify the client that it must be submitted in writing.
3. When did the complaint originate (Before or after 30 September 2004?)
4. If the complaint originated before 30 September 2004 it is not subject to FAIS, but it must still be addressed.
5. If the complaint originated after 30 September 2004 it is subject to FAIS, and it must still be addressed in terms of these procedures.
6. Was the complaint recorded in the complaints register?
7. If not, confirm that it is in the complaints register.
8. Confirm receipt of the complaint to the client in writing (Refer to the obligations as set out in the Complaints register)
9. Establish the relationship between adviser/intermediary and client. See section 3(1) (d) of the General Code of Conduct.
10. Seek evidence that relates to the allegations made by the client: (Refer to Control sheet: Compliance with Codes of Conduct)
11. Determine what the adviser's/intermediary's mandate/instruction was.
12. Did the adviser/intermediary meet the fit & proper requirements in terms of the mandate/instruction?
13. Did the adviser /intermediary act in accordance with the mandate/instruction he/she was given?
14. Did the adviser/intermediary keep appropriate records in this regard to enable the compliance officer to deal with the complaint?
15. Ensure that there is documentation as proof that the adviser/intermediary acted in accordance with the mandate/instruction.
16. Make a finding based on the written documentation in this regard. (Hard evidence is required based on the record-keeping requirements in terms of section 18 of the Act)
17. Notify the adviser/intermediary and offer him/her the opportunity to respond.
18. Consider the adviser's/intermediary's response.
19. Make a finding based on the written documentation in this regard. (Hard evidence is required based on the record-keeping requirements in terms of section 18 of the Act)
20. Communicate the finding to management of the FSP
21. Communicate the finding to the client and make sure that the communication takes place within the framework as set out in the Complaints register.