

# COMPLAINTS POLICY

At LimpSure Insurance Consultants (Pty) Ltd we are committed to the establishment and maintenance of a Complaints Policy, which will ensure that all complaints are handled effectively and in a timely manner.

Within the Financial Services industry we are provided with guidelines in complaints handling via:

1. The General Code of Conduct issued under the Financial Advisory and Intermediary services Act 37 of 2002 (FAIS Act)
2. SAIA code of conduct
3. Treating Customers Fairly Complaints Management Framework / Policy

**The TCF policy ensures the following outcomes are delivered:**

**Outcome 1** – Customers are confident that they are dealing with firms where the fair treatment of customers is central to the firms culture.

**Outcome 2** – Products and services marketed and sold in the retail market are designed to meet the needs of identified customer groups and are targeted accordingly.

**Outcome 3** – Customers are given clear information and are kept appropriately informed before, during and after the time of contracting.

**Outcome 4** – Where customers receive advice, the advice is suitable and takes account of their circumstances.

**Outcome 5** – Customers are provided with products that perform as firms have led them to expect and the associated service is both of an accepted standard and as they have been led to expect.



**Outcome 6** – Customers do not face unreasonable post-sale barriers to change product, switch provider, submit a claim or make a complaint.

**In terms of the FAIS Act, a complaint is defined as;**

"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 this 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 a result thereof, the complainant has suffered or is likely to suffer financial prejudice or damage;
- has willfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage; or
- has treated the complainant unfairly"

However from a TCF perspective a complaint is defined as;

“Complaint” means an expression of dissatisfaction by a complainant, relating to a product or service provided or offered by a financial institution, or to an agreement with the financial institution in respect of its products or services and indicating that –

(a) the financial institution or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the financial institution or to which it subscribes;

(b) the financial institution or its service provider’s maladministration or wilful or negligent action or failure to act, has caused the complainant harm, prejudice, distress or substantial inconvenience; or

(c) the financial institution or its service provider has treated the complainant unfairly and regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a customer query

LIMPSURE defines a complaint and a query as follows:

Complaint: is an expression of dissatisfaction by a complainant, oral or written, about the service or product that we have / are providing to them. The following guidelines can be used to assess whether the matter is a complaint:

- Have we acted outside our SLA or fallen short of the standards set and communicated to our clients?
- Does the matter require escalation of a decision?
- Has the complainant clearly stated they are dissatisfied or want to complain?
- Has the clients stated they are unhappy with our service or product and requested a response?
- Did the complainant use our formal complaints process? By sending a formal written complaint to a senior member of staff or [complaints@limpsure.com](mailto:complaints@limpsure.com)?

Query:

1. When a client/broker requests details on a policy and this is dealt with and resolved immediately. E.g wrong address, errors in a policy.
2. Questions such as; When will my claims be paid? How long will it take to resolve my issue? How far are you in processing my claim?
3. A general enquiry.
4. A follow up request.

**A query becomes a complaint when the complainant states they are now dissatisfied and would like to complain and require a response. We confirm as follows:**

- The procedure to be taken in order to lodge any complaints is readily available to all our clients;
- We will attend to, and resolve any complaints timely and fairly;
- All relevant staff will be trained with regard to the resolution of complaints in accordance with the relevant provisions of the FAIS Act;
- Records of all complaints will be kept for a minimum period of 5 years;
- When the outcome of a complaint is not in favour of the client, the client will be given written reason(s) and will be advised that the complaint may be pursued, within a 6 months period, with the Ombud whose contact details are provided herein.
- The time periods set-out in this complaints procedure will be adhered to as strictly as possible but may be varied if necessary.



- In any case where a complaint is resolved in favour of the client, LIMPSURE will ensure that a full and appropriate redress is offered to the client without any delay.
- This complaints procedure is intended to protect our clients. We reserve the right to recover costs or damages that we suffer as a result of clients making frivolous, vexatious or unreasonable claims