

Complaints and Rules Procedure

1. DEFINITION OF A COMPLAINT

Section 1(1) of the Act (FAIS)

- Complaint means 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.

2. COMPLAINTS PROCEDURE

In terms of FAIS and the General Code of Conduct, this FSP formulated these rules and procedures regarding complaints.

2.1 A complaints register has been implemented.

2.2 Note the complaint in the register and import all data as stipulated in the register.

2.3 The complaint must be lodged in writing with this FSP.

2.4 Acknowledge receipt within 5 (five) days after receiving the complaint and inform the complainant of the details of the designated person who will handle the complaint.

2.5 The designated person must investigate the complaint and determine whether it can be resolved immediately.

2.6 If it can be resolved immediately, inform the client and take steps to rectify.

2.7 If not resolved immediately, inform the complainant of the steps to be taken to investigate and/or resolve the complaint with a time frame.

2.8 If not resolved within 4 (four) weeks after the complaint was registered, inform the client in writing thereof and inform him/her of the rights in terms of Rule 6 of the Ombud's Office:

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- The complainant can approach the office of the Ombud.
- The complainant has 6 (six) weeks after receiving the notice from this FSP to approach the Ombud with the complaint.
- Approach any other forum to resolve the complaint.

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