

# COMPLAINT PROCESS COMMUNICATION\_WEB SITE

COMPLAINANT  
COMMUNICATION  
2025v.01



## 1 Introduction

Wealth Associates South Africa (Pty) Ltd is a holdings company of the following authorised financial services providers (FSPs) –

- Wealth Associates Risk N-Sure Advisors (Pty) Ltd FSP 14224
- Wealth Associates Central (Pty) Ltd FSP 13953
- Wealth Associates AJM (Pty) Ltd FSP 5588
- Wealth Associates Bespoke Solutions (Pty) Ltd FSP 6523
- Wealth Associates Asset Management (Pty) Ltd FSP 21018
- Wealth Associates Financial Advisors (Pty) Ltd FSP 45922
- Wealth and Asset Insurance Brokers (Pty) Ltd FSP 42826
- Ikhaya Wealth (Pty) Ltd FSP 44090

As a group, we have certain specific duties towards you – our valued client. One of these duties is the establishment of a formal complaint management and resolution framework, which will enable you to exercise your rights as provided for in the Financial Advisory and Intermediary Services Act (FAIS).

## 2 Purpose of this Document

The purpose of this document is to inform you of the procedure which will be followed to provide a resolution for the complaint which you have submitted.

## 3 Complaint Must Be Relevant

In terms of the FAIS Act, a “complaint” means, an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider’s service supplier, relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that –

- The FSP or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the FSP or to which it subscribes.
- The FSP or its service supplier’s maladministration or willful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
- The FSP or its service supplier has treated the person unfairly.

The financial services environment is complex. We will endeavour to address all reasonable requests from our clients but may also refer you to a more appropriate facility.

- Where the complaint relates to any aspect of our service, or any disclosures that



ought to be made by us, we will endeavour to address those complaints in writing, within **7 (seven) working days**.

- In instances where the complaint relates to any matter that is not within our control, such as product information or investment performance, we will forward the complaint to the product supplier concerned.

*We reserve the right to recover costs or damages from clients who make frivolous, vexatious, or unreasonable claims.*

## 4 Procedure

Our internal complaints resolution process is intended to provide for the fair and effective resolution of complaints. The time periods set out in this procedure will be adhered to as strictly as possible but may be varied if necessary. All complaints must be sent to – [complaints@wealthassociates.co.za](mailto:complaints@wealthassociates.co.za) The following step by step guideline sets out the procedures we will adopt and demonstrates how a complaint will be dealt with, once received by us:

- Your complaint and all communications in connection with your complaint must be in writing. All verbal communications made in connection with the complaint must be confirmed in writing within 3 (three) days working days of the communication.
- Please indicate the following information:
  - Your name, surname and contact details.
  - A complete description of your complaint and the date on which the financial service which led to your complaint was rendered.
  - The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint; and
  - How you would prefer to receive future communications regarding your complaint (i.e. via WhatsApp or e-mail).
- The complaint will be entered into our Complaints Register **within 24 hours** of receipt, and written confirmation of receipt will be forwarded to you. We will keep a record of the complaint and maintain such a record for 5 (five) years as required by legislation. Please take into consideration that the method of communication chosen by you will determine how quickly we will respond to your complaint.
- The complaint will immediately be brought to the attention of the key individual and compliance officer and be allocated to a trained and skilled person who is able to properly respond to your complaint.
- The complaint will be investigated, and we will revert to you with our preliminary findings **within 7 (seven) working days** from the date of receipt of the complaint and all supporting information. In all instances we will advise you of the reasons for our



decisions.

- The preliminary findings will be discussed with all internal parties concerned, and a proposed solution will be communicated to you **within a further 7 (seven) working days**. In all instances we will advise you of the reasons for our decisions.
- If you are not satisfied with our solution, you may refer the complaint to the Managing Director of the group who may amend the solution or confirm it. Where decisions require approval from the FSP management committee. We will inform you of this, along with the date the decision on your complaint will be made.
- If you are still not satisfied with the outcome of the complaint, we will regard the complaint as being unsatisfactorily resolved. In such a case, you may approach the office of the Ombud for Financial Services Providers or take such other steps as may be advised by your legal representatives.

## 5 Referral to the FAIS Ombud

- The Ombud is appointed by the Financial Services Conduct Authority (the “FSCA”) to act as an adjudicator in disputes between clients and financial services providers
- You must, if you wish to refer the matter to the Ombud, do so within 6 (six) months from the date of the notice in which we inform you that we are unable to resolve your complaint to your satisfaction. The Ombud will not adjudicate in matters exceeding the value of R3.5 million.
- In instances where we have not been able to arrive at a resolution within 6 (six) weeks after you have submitted your complaint, you may refer the matter to the Ombud. The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which has arisen after 15 November 2002.

### Office of the Ombud for Financial Services Providers (The FAIS Ombud)

#### Physical Address:

125 Dallas Avenue  
Menlyn Central  
Waterkloof Glen  
Pretoria  
0010

- **Telephone:** +27 12 762 5000 / +27 12 470 9080
- **Facsimile:** +27 12 470 9097 / +27 12 348 3447
- **Postal Address:** P.O. Box 41, Menlyn Park, 0063
- **E-mail Address:** [info@faisombud.co.za](mailto:info@faisombud.co.za)
- **Website:** [www.faisombud.co.za](http://www.faisombud.co.za)