

Name of the Policy: **Complaints Management Policy**



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Position	Social and Ethics Committee Chairperson
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Date	



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## **1. Introduction and Purpose of Policy**

Sasria SOC Limited (Sasria) values the support of its clients and places a strong emphasis on the maintenance of that relationship. Great care has been taken to ensure that complaints are used as a tool to improve the business for the benefit of both Sasria and its stakeholders.

The Financial Advisory and Intermediary Services Act 37 of 2002 (“FAIS Act”) and FAIS General Code of Conduct for Authorised Financial Service Providers and Representatives, 2003 (the Code) require that all licensed financial service providers (“FSP’s”) must have internal systems and procedures in place for the purpose of timeous and efficient resolution of complaints within the specified timeframes.

This Policy formalises the practices required for effective management and handling of complaints within Sasria to ensure the fair treatment of complainants.

The Objective is to ensure effective standards of complaints management in order to:

- Provide effective management of complaints, in line with this policy.
- Allow for effective reporting, analysis and identification of trends relating to complaints.
- Achieve effective and timeous resolution of complaints in terms of agreed turn around times.
- Ensure fair outcomes for complainants.
- Ensure that processes are appropriate for the business model, policies, services, policyholders, of Sasria, do not impose unreasonable barriers to the resolution of complaints.
- Give effect to the provisions of the Policyholder Protection Rules (PPR), FAIS Act and the Code by ensuring compliance with the provisions of these, and by setting out the internal complaints resolution system and procedure.
- Provide clients with means to address their complaints in a professional, speedy and fair manner.
- Ensure Fair Treatment of customers by ensuring that they do not face unreasonable post-sale barriers when lodging a complaint.
- Ensure everyone knows how to provide feedback and how a complaint will be handled.
- Provide individuals with a fair and effective way to complain about Sasria work and service.
- Ensure that complaints are monitored and used to improve the services.

## **2. Policy Statement**

Sasria is committed to resolving complaints from clients in a professional, transparent, and timely manner while ensuring the fair treatment of customers throughout the management of complaints.

## **3. Regulatory Framework**

The regulatory framework governing this policy includes the following:

- Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS Act).
- General Code of Conduct for Authorised Financial Service Providers and Representatives 2003, (issued in terms of the FAIS Act).
- King IV Code on Corporate Governance, 2016.
- Policy Holder Protection Rules under the Short-Term Insurance Act.
- Board Charter of Sasria SOC Ltd.

- SAIA Code of Conduct.

#### 4. Applicability of the Policy

This Policy applies to all SASRIA employees, in so far as their role and responsibilities are relevant to the attendance and resolution of complaints; and Sasria Service Providers (i.e Agent Companies, Brokers, Loss adjustors) in relation to services rendered to Sasria clients, which may give rise to complaints.

#### 5. Policy Implementation

5.1 This policy will apply to all complaints received.

5.2 Sasria has adopted the definition of a complaint set out in both the Policy Holder Protection Rules (PPR) and Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS Act) which is as follows:

**“PPR Complaint”** means an expression of dissatisfaction by a person to an insurer or, to the knowledge of the insurer, to the insurer’s service provider relating to a policy or service provided or offered by that insurer which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a policyholder query, that-

(a) the insurer 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 insurer or to which it subscribes;

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

(c) the insurer or its service provider has treated the person unfairly.

**“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 the FAIS Act, and in which complaint it is alleged that the provider or representative has:

(a) contravened or failed to comply with a provision of the FAIS Act and that as a result thereof, the complainant has suffered or is likely to suffer financial prejudice or damage;

(b) wilfully 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

(c) treated the complainant unfairly.

5.3 Sasria has further adopted the definition of '**client query**' as set out in the General Code of Conduct for Authorised Financial Service Providers and Representatives (issued in terms of the FAIS Act), as a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

- 5.4 Sasria will take appropriate steps in ensuring that clients are aware of Sasria's policy and have full knowledge of the procedures for resolution of their complaints.
- 5.5 Sasria will also take appropriate steps to ensuring that the clients are aware of the procedures to follow once a complaint has not been resolved, this includes the complaints mechanism to the National Financial Ombud Scheme (NFO) and the Ombud for Financial Services Providers (FAIS Ombud).
- 5.6 The identification, response and monitoring of complaints with the Ombud should include –
- (a) Accurately comparing Sasria's overturn ratio to industry norm.
  - (b) Measures to become aware of complaints raised with the Ombud timeously (not only once received from the Ombud).
  - (c) Corrective actions to be taken for high overturn ratios.
- 5.7 This policy will be available to clients on request via the following means:
- (a) Telephonically at 011 214 0800
  - (b) Email at [contactus@sasria.co.za](mailto:contactus@sasria.co.za)
  - (c) Electronically at [www.sasria.co.za](http://www.sasria.co.za)
- 5.9 Sasria will ensure that a complaint is dealt with by means of a resolution that ensures fair treatment of customers.
- 5.10 Once a complaint is received, it should be categorised in terms of its nature –
- (a) The categorisation will be in line with the revised PPR.
  - (b) There will be an appropriate number of categories to enable Sasria to address the issue at hand in line with PPR.
  - (c) Sasria will categorise any complaints that do not fall in any of the categories mention in the PPR using category termed as "other", as per PPR.

## **6. Internal Complaints handling process**

The following process should be established over customer complaints:

- 6.1 All complaints must be centralised to [contactus@sasria.co.za](mailto:contactus@sasria.co.za) or 011 214 0800.
- 6.2 All communications with complainants must be in writing and in plain language.
- 6.3 A centralised complaints register will be maintained by the Compliance Department in order to categorise, analyse and monitor the complaints data.
- 6.4 Once a complaint is received, it will be registered on the complaints register and the customer will be provided with a reference number.
- 6.5 The complaint will be allocated to the relevant Sasria department for investigation and resolution.
- 6.6 The compliance function must acknowledge receipt of the complaint in writing to the client within three (3) working days, citing the name of the person who will be handling the complaint.
- 6.7 The relevant department will investigate the complaint in detail, taking into account all the facts. The complaint must be resolved within a maximum period of thirty (30) working days in line with the Act.

- 6.8 Where necessary, Sasria may, in its quest to resolve the complaint, ask for information from the complainant. In this regard Sasria will only ask for, and use, relevant information when dealing with a complaint.
- 6.9 Sasria will inform the complainant about the information used in the decision-making process involved in the handling of a complaint. The complainant will have the opportunity to correct any such information, if necessary.
- 6.10 Should a mistake or an error have been made in assessing the complaint, Sasria will rectify this mistake as soon as is reasonably possible.
- 6.11 Once a complaint has been resolved, full and appropriate redress must be offered to the client without any delay. The case will be closed by the relevant department that handled the complaint.
- 6.12 Where the outcome of the complaint is not favourable to the client, full reasons for the outcome must be provided to the complainant in writing.
- 6.13 Should the complainant not be satisfied with the outcome of the complaint, same should be escalated to senior personnel within the relevant department for review.
- 6.14 If a complainant wishes to have a decision regarding a complaint reviewed, the following standards are applicable:
- (i) Sasria will treat it as a dispute.
  - (ii) Sasria will notify the complainant of the name and contact details of the person assigned to liaise with the complainant in relation to the dispute.
- 6.15 The dispute resolution process will follow the standards set out above.
- 6.16 When a decision has been made, Sasria will respond to the complainant in writing giving:
- (i) Reasons for the decision.
  - (ii) Information about how to access external dispute resolution or policyholder recourse mechanisms.
  - (iii) Notify the complainant of the timeframe in which an external dispute should be lodged.

## **7. Record keeping, monitoring and analysis of complaints**

Sasria shall ensure accurate, efficient and secure recording of complaints and complaints-related information.

The following must be recorded in respect of each reportable complaint-

- (a) all relevant details of the complainant and the subject matter of the complaint.
- (b) copies of all relevant evidence, correspondence and decisions.
- (c) the complaint categorisation.
- (d) progress and status of the complaint, including whether such progress is within or outside any set timelines.

## **8. Engagement with Ombud and Regulators**

- 8.1 Sasria shall have a process in place for engagement with any relevant Ombud and Regulators in relation to the complaints.
- 8.2 Sasria shall maintain open and honest communication and co-operation between itself and any ombud with whom it deals; and endeavour to resolve a complaint before a final determination or ruling is made by an ombud, or through its internal escalation process, without impeding or unduly delaying a complainant's access to an ombud.

## **9. Policy Monitoring**

The policy is implemented through development of a standard operating procedure. Implementation and compliance to the policy will be monitored by the Internal Audit and the Compliance Department as oversight functions.

## **10. Roles and Responsibilities**

- 10.1 The Social and Ethics Committee is responsible to approve and oversee the implementation of Complaints Management Policy.
- 10.2 The Compliance Function is responsible for establishing and managing an effective, professional complaints-handling system in line with Regulations, including reporting on complaints. The compliance function shall submit reports on complaints to the Executive Committee monthly and to the Risk and Compliance Committee and relevant Board Committees quarterly.
- 10.3 Sasria staff must ensure that complaints are attended to, addressed and resolved in line with this Policy.
- 10.4 Sasria staff that is responsible for making decisions or recommendations in respect of complaints must: -
  - a) be adequately trained;
  - b) have an appropriate mix of experience, knowledge and skills in complaints handling, fair treatment of customers, the subject matter of the complaints concerned and relevant legal and regulatory matters;
  - c) not be subject to a conflict of interest; and
  - d) be adequately empowered to make impartial decisions or recommendations.

## **11. Failure to Comply with the Policy**

Sasria views compliance with its Complaints Management Policy in a serious light. Sasria will address non-compliance with this Policy in terms of its internal policies and procedures.

## **12. Revision of the policy**

- The policy will be reviewed at three-year intervals to ensure its relevance and alignment with applicable legal and governance requirements.
- Where relevant however policies may be reviewed earlier than the above three-year period where there are major changes and / or gaps identified in the policy or where a shorter policy review period is dictated by law or other form of regulation.
- Sasria will ensure that regular monitoring is done on compliance with as well as the effectiveness of this Policy generally.