

Complaints Resolution Policy

Summary

Customer retention is an important aspect to the success of STANLIB

We appreciate the effort you are taking in bringing your problem to our attention. It is our commitment to provide our clients with effective and fair resolution of complaints lodged in respect of all financial service aspects of STANLIB's business. Comprehensive analysis of complaints we receive allows our business to take appropriate measures to eradicate areas of risk and defective service. This helps us to ensure ongoing service excellence to all our clients.

1. A regulated approach to Investor Complaints:

STANLIB's complaints policy is in accordance with Part XI of the General Code of Conduct for authorised financial service providers (FSPs) and representatives as published in Board Notice 80 of 2003, published in Government Gazette dated 8 August 2003 and as amended in Notices BN43 (14 May 2008) and BN152 (29 December 2008). It reflects STANLIB's commitment to, and system and procedures for, the internal resolution of complaints.

2. STANLIB's responsibilities:

In terms of the provisions of the Financial Advisory & Intermediary Services Act, 2002 ("FAIS"), the Codes to FAIS, and the Rules of the Ombud for Financial Services Providers, STANLIB will:

- maintain records of complaints for a period of 5 years;
- handle complaints from clients in a timely and fair manner; and
- take steps to investigate and respond promptly to such complaints.

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3. What constitutes a complaint?

It is a specific complaint relating to a financial service rendered by STANLIB or any of its representatives. The complainant must allege in the complaint that STANLIB or its representative:

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

A complaint must not relate to the investment performance of a financial product which is subject to the complaint, unless such performance was guaranteed expressly or implicitly or such performance appears to be so deficient as to raise a prima facie presumption of misrepresentation, negligence or maladministration on the part of STANLIB or its representative.

4. How to lodge a Complaint:

When you wish to lodge a complaint:

- 4.1. In terms of the Codes to FAIS, you must, where possible, submit a complaint in writing.
- 4.2. The complaint must contain all relevant information and copies of relevant documentation must be attached to the written complaint.
- 4.3. Wherever possible, you must complete the STANLIB Client Complaint Form (Annexure A). However, if your written complaint addresses all the questions asked in the Client Complaint Form, you may not need to complete this form.

5. Once you have submitted your complaint in the prescribed format:

- 5.1. STANLIB will acknowledge receipt of your complaint in writing by completing a Complaint Acknowledgement Form. The Form will give you a direct contact reference to the STANLIB Query team dealing with your complaint.
- 5.2. Your reason for complaining is important to us and our staff will undertake to resolve your complaint quickly and fairly.
- 5.3. Our STANLIB Query team member dealing with your complaint, will inform you of the results of the consideration process, within 6 weeks of the date of receipt of your initial complaint:
 - 5.3.1 Where the complaint is resolved in your favour, STANLIB will ensure that a full and appropriate level of redress is offered to you without any delay.
 - 5.3.2 Where a complaint is not resolved in your favour, STANLIB will send a letter that addresses the issues and advise you that, if you are dissatisfied with the outcome:
 - 5.3.2.1 the complaint may be referred to the Office of the Ombud for Financial Service Providers (FAIS Ombud) or the relevant Ombudsman for the particular product (e.g. Pensions Funds Adjudicator for complaints concerning retirement fund administration issues, the Ombudsman for Long-term Insurance for complaints concerning living annuity administrative issues) if you wish to pursue the complaint further; and that
 - 5.3.2.2 you should do so within 6 months of receipt of such notification.
 - 5.3.3. Notwithstanding the fact that you may take the matter up with the Ombud, you may also refer your complaint to STANLIB's Complaints Officer, Middle Office, 17 Melrose Boulevard, Melrose Arch, 2176.
 - 5.3.4. It should be noted that the FAIS Ombud will request you to provide proof that you have given STANLIB the opportunity to resolve the issue before accepting to take up the complaint on your behalf.

6. The Financial Services Board has published the Rules on Proceedings of the Office of the Ombud for Financial Services Providers, and a copy of these rules is available from the Financial Services Board and from the Office of the Ombud. The Rules were published in Government Gazette No. 25299, dated 8 August 2003 as Board Notice No 81 of 2003.

6.1. The relevant provisions of the Financial Advisory and Intermediary Services Act (FAIS – 2002) that apply to the manner in which the Office of the Ombud for Financial Services Providers operates, are summarised herewith:

6.1.1. Section 26:

The FSB has published the Rules on Proceedings of the Office of the Ombud for Financial Services Providers, and a copy of these rules is available from the Financial Services Board, from the Office of the Ombud or from Middle Office: Complaints. The Rules were published in Government Gazette No. 25299, dated 8 August 2003 as Board Notice No 81 of 2003.

6.1.2. Section 27:

The manner in which the Ombud must deal with the receipt of complaints, prescription, jurisdiction and investigation are set out in this section. The detail is set out in the aforementioned Board Notice No. 81 of 2003.

6.1.3. Section 28:

Where a matter has not been settled or all parties concerned have not accepted a recommendation of the Ombud, the Ombud may make a final determination. This section provides the detail in accordance with which the Ombud will deal with determinations.

6.1.4. Section 29:

The Ombud is required to keep proper files and records in respect of complaints as well as a record of any determination proceedings conducted in terms of section 28.

6.1.5. Section 31:

This section determines that a person will be guilty of an offence and liable on conviction to a fine or imprisonment for a period not exceeding a year, should that person willfully interrupt any proceedings conducted by the Ombud or commits any act in respect of the Ombud which would, in a court of law, would have constituted contempt of court.

Kindly note that a copy of the relevant Act can be obtained from the Financial Services Board (FSB). Their toll free number is 0800110443

7. Contact details of the Ombud for Financial Services Providers:

Name: Ms Noluntu Bam

Postal Address: Baobab House, Eastwood Office Park, Ground Floor, corner of Lizjohn and Lynnwood Ridge

Telephone Number: 012 470 9080 / 99

Fax Number: 012 348 3447

E-mail: info@faisombud.co.za

The detailed STANLIB Complaints Resolution Policy is available on request - please e-mail your request to contact@stanlib.com

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17 Melrose Boulevard | Melrose Arch | 2176

www.stanlib.com

Client Complaint Form

Please note: the fais complaints regulations become active as at 30 September 2004

To: STANLIB Wealth Management Limited / STANLIB Multi-Manager Limited /
STANLIB Collective Investments / STANLIB Asset Management Limited

The Head of Query Support:

P O Box 202
Melrose Arch
2076

FAX TO:

086 727 7501
for Unit Trust Accounts

086 727 7505
for Policies and Investment Plans

From: (Details of complainant. The complainant is a specific client who submits a specific complaint.)

**Name:

**ID number:

**Postal address:

Telephone number:

Facsimile number:

Email (if available):

*Client account number /
Investment reference number:

*this detail must be filled in – if you are unsure, please call the STANLIB contact centre on 0860 123 003.

**Compulsory fields

**I have read and understand the STANLIB Complaints Policy.



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1. Please indicate, by ticking the appropriate box, the type of complaint:

The complaint must relate specifically to a financial service (advice and or intermediary service) rendered by STANLIB or any of its representatives.

1.1 STANLIB or its representative has contravened or failed to comply with any provision of the Financial Advisory & Intermediary Service Act, 2002, and that as a result thereof, the complainant has suffered or is likely to suffer financial prejudice or damage	<input type="checkbox"/>
1.2 STANLIB or its representative 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	<input type="checkbox"/>
1.3 STANLIB or its representative has treated the complainant unfairly	<input type="checkbox"/>

2. Summary of complaint:

Please provide all relevant information.

3. Please attach copies of all relevant documentation

No of pages attached:	<input type="checkbox"/>
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4. Other relevant information:

Signature of complainant (Client):

Date:

Query Support reference number*:

*will be system generated on receipt of form.. This will then be used on all correspondence concerning this matter.