

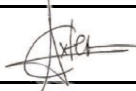


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**DYVERSITY WEALTH PARTNERS (PTY) LTD (“DWP”)**  
**FAIS: COMPLAINTS MANAGEMENT POLICY**

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DESIGNATION	NAME	POSITION	SIGNATURE	DATE
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APPROVED BY:	Carol Axten	Director		4th March 2026

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## 1. Introduction

Section 17 of the General Code of Conduct for Authorised Financial Services Providers and Representatives, requires that each Financial Services Provider establish, maintain and operate an adequate and effective complaints management framework, that is in line with their nature, scale, complexity and risks. The aim of the complaints management framework is to effectively resolve complaints and ensure that complainants receive fair treatment in the process.

Further to the above the, Treating Customers Fairly outcomes require that *“customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint.”*

## 2. Policy Statement

DWP and its representatives are committed to treating customers fairly principles or outcomes and to rendering financial services with due care and diligence. DWP is an organisation that prides itself on being customer centric. It is important to address and deal with complaints in a timely and fair manner and to monitor and improve our service delivery.

## 3. Objective

This Complaints Management Policy document is referred to as the Policy throughout. It has been created to facilitate the development of a formal framework for complaints management. Together with this Policy, the internal Complaints Management Procedure, the Complaints Register and any further measures used by DWP to receive, record, investigate and respond on complaints received shall form the Complaints Management Framework.

The objective of this Policy is to:

- provide guiding principles to effectively resolve complaints
- to describe how complaints will be submitted, acknowledged, categorised, investigated, escalated, resolved, recorded and monitored to ensure that DWP processes and services delivered can be improved
- allocate responsibilities in relation to complaints management
- provide for the review and documenting changes to the Policy
- provide for managing complaints relating to representatives, service providers or outsourced functions
- provide for appropriate engagement between DWP and a relevant ombud
- meet the requirements for reporting to the FSCA authority and the public

- provide for the provisions of Part XI of the General Code of Conduct for Authorised Financial Services Providers and Representatives.

#### **4. Scope of application**

Complaints are unfortunately unavoidable and we have therefore created this Policy to deal with complaints.

This Policy is applicable to all staff members, employees and representatives working under mandate or currently employed at DWP or other service providers or individuals working on behalf of DWP.

Staff members shall receive training with regards to this Policy and any failure to adhere to it will result in disciplinary action.

An employee who breaches this Policy may face disciplinary action, which could result in dismissal for misconduct or gross misconduct. We may terminate our relationship with other individuals and organisations working on our behalf if they breach this Policy.

#### **5. Principles of the internal complaints management framework**

The following principles apply to a complaints management framework:

- The Policy must be easily accessible for all clients.
- Complaints processes and procedures must be transparent, visible and free of any charge.
- All communication with the complainant shall be in plain language.
- Complaints must be handled in a manner that is fair towards both clients and employees.
- Appropriate steps must be taken to investigate the complaint and to respond to the complaint when it is brought to DWP's attention.
- Clients must have full knowledge of the internal complaints management procedures and the progress of the complaint and any delays in attending to the complaint shall be communicated to the complainant.
- A client must receive full and appropriate redress in all cases in which a complaint is resolved in the favour of the client.
- Clients must be informed of their right to escalate the complaint to the FAIS Ombud if the complaint is not resolved to the satisfaction of the client.
- Proper record-keeping of complaints must be maintained.
- The improvement of systems and procedures must be maintained to ensure that the event that gave rise to the complaint is avoided in the future.
- Co-operation and open and honest communication with the relevant Ombud must be adopted.

## 6. Definitions

The following terms are defined as indicated below by the General Code of Good Conduct for Authorised Financial Services Providers and Representatives.

<p><i>“client query”</i></p>	<p><i>means 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;</i></p>
<p><i>“complainant”</i></p>	<p><i>means a person who submits a complaint and includes a – (a) client; (b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that person’s successor in title; (c) person whose life is insured under a financial product that is an insurance policy; (d) person that pays a premium or an investment amount in respect of a financial product; (e) member; (f) person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider, who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or a person acting on behalf of a person referred to in (a) to (f);</i></p>
<p><i>“complaint”</i></p>	<p><i>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 - (a) the provider 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 provider or to which it subscribes; (b) the provider or its service supplier’s maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or (c) the provider or its service supplier’s has treated the person unfairly;</i></p>
<p><i>“compensation payment”</i></p>	<p><i>means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider’s</i></p>

	<p><i>contravention, noncompliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any – (a) goodwill payment; (b) payment contractually due to the complainant in terms of the financial product or financial service concerned; or (c) refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due, and includes any interest on late payment of any amount referred to in (b) or (c);</i></p>
<p><i>“goodwill payment”</i></p>	<p><i>means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;</i></p>
<p><i>“member”</i></p>	<p><i>in relation to a complainant means a member of a - (a) pension fund as defined in section 1(1) of the Pension Funds Act, 1956 (Act 52 of 1956); (b) friendly society as defined in section 1(1) of the Friendly Societies Act, 1956 (Act 25 of 1956); (c) medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998); or (d) group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998;</i></p>
<p><i>“rejected”</i></p>	<p><i>in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider’s proposals to resolve the complaint;</i></p>
<p><i>“reportable complaint”</i></p>	<p><i>means any complaint other than a complaint that has been – (a) upheld immediately by the person who initially received the complaint; (b) upheld within the provider’s ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or (c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in</i></p>

	<i>relation to reportable complaints;</i>
<i>“upheld”</i>	<i>means that a complaint has been finalised wholly or partially in favour of the complainant and that – (a) the complainant has explicitly accepted that the matter is fully resolved, or (b) it is reasonable for the provider to assume that the complainant has so accepted, and (c) all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.</i>

## 7. Allocation of responsibilities

The following are the roles and responsibilities of the persons responsible for the complaints management framework:

The key individual/Director of DWP is responsible for:

- effective complaints management
- approval of the complaints management framework
- approval to changes to the complaints management framework; and
- overseeing the effectiveness of the implementation of DWP’s complaints management framework.

The key individual or nominated person shall be responsible for making decisions and recommendations in respect of complaints and as such will:

- receive adequate training
- have sufficient knowledge, experience and skill in the following:
  - dealing with complaints
  - fair treatment of customers
  - the various subject matter of complaints
  - relevant legal and regulatory matters.
- not be subject to conflict of interest; and
- be adequately empowered to make impartial decisions to recommendations.

The key individual or nominated person shall be responsible for the receipt, categorisation, recordal and any further administrative matters concerning the complaint.

## 8. Complaints considered in terms of this Policy

### 8.1 Complaints

Complaints or an expression of dissatisfaction considered in terms of this Policy relates to financial services rendered by DWP or a representative of DWP and where it is alleged that DWP or its representative:

- *failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on DWP or to which it subscribes*
- *has caused the person harm, prejudice, distress or substantial inconvenience through maladministration or wilful or negligent action or failure to act; or*
- *has treated the person unfairly.*

### 8.2 Reportable complaints

The Amendments of the General Code of Conduct defines a reportable complaint as “any complaint other than a complaint that has been –

*(a) upheld immediately by the person who initially received the complaint*

*(b) upheld within the provider’s ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or*

*(c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints”.*

### 8.3 Categorisation of complaints

Once DWP receives a reportable complaint we will categorise it by identifying the category which closely relates to the specific complaint. The following are the categories of complaints:

- complaints relating to the design of a financial product, financial service or related service, including the fees, premiums or other charges related to that financial product or financial service
- complaints relating to information provided to clients
- complaints relating to advice
- complaints relating to a financial product or financial service performance
- complaints relating to service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product

- complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments
- complaints relating to complaints handling
- other complaints.

## **9. Complaints procedure**

The following is a step-by-step guideline that sets out the procedure that we will adopt and illustrates how a complaint will be dealt with, once received by us:

- 9.1 Clients are required to as far as reasonably possible submit complaints in writing to us, using the email address or number of their DWP contact on record. All information and supporting documentation relevant to the complaint should be included in the complaint.
- 9.2 The complaint may be submitted to DWP via email or telephone.
- 9.3 Once we have received the complaint, it will be logged and categorised in the Complaints Register and the client will be supplied with written confirmation of receipt of the complaint within 2 working days. The complainant will be supplied with the name and contact details of the person responsible for the complaint at DWP.
- 9.4 Thereafter an investigation will be conducted, and we will revert to the client with our preliminary findings.
- 9.5 The preliminary findings will be discussed with all internal parties concerned, and a proposed solution will be communicated to the client within 2 working days of having issued the acknowledgement of receipt of the complaint.
- 9.6 If the client remains unsatisfied with the solutions offered, we shall regard the complaint as being unsatisfactorily resolved.
- 9.7 If the client is not satisfied with the solution, the client may approach the office of the Ombud for Financial Services in accordance with the provisions of section 27 of the FAIS Act 2002.
- 9.8 If the complaint is not resolved within 6 weeks the matter may automatically be referred to the FAIS Ombud.

9.9 A complaint must be referred to the FAIS Ombud within 6 months of receipt of the notification from us that we are not able to resolve the complaint. The Ombud will not adjudicate in matters exceeding a value of R800 000.00.

9.10 The Ombud may be contacted at his offices in Pretoria, at the following address:

<u>Physical Address:</u>	<u>Postal Address:</u>	<u>Contact Numbers:</u>
FAIS Ombud 125 Dallas Avenue Menlyn Central, Waterkloof Glen, Pretoria, 0010	FAIS Ombud P.O. Box 74571 Lynwood Ridge 0040	Telephone: +27 12 762 5000 Sharecall: 086 066 3247 Email: <a href="mailto:info@faisombud.co.za">info@faisombud.co.za</a> Website: <a href="http://www.faisombud.co.za">www.faisombud.co.za</a>

#### **10. Performance standards, remuneration and reward strategies**

We have implemented a sound and sustainable remuneration policies and practices which promote alignment of our interests with you, our clients and avoids excessive risk-taking and unfair treatment of clients. Furthermore, any such remuneration or fee paid will not be structured in a manner that may increase the risk of unfair treatment of our clients. The key individual or nominated individual who receives, investigates, assesses and reports complaints shall be remunerated according to our remuneration policies and practices to ensure objectivity and impartiality during the resolution of the complaint.

#### **11. Escalation, review and decisions relating to complaints**

Due to our very flat management structure, we do not have a formal internal complaints escalation and review procedure. The overview of the escalation process as it is, is included in the complaint procedure above.

If we uphold a complaint, any commitment that we make to a compensation payment, goodwill payment or other action shall be carried out without undue delay and within the agreed timeframe.

If a complaint is complex, unusual or the complainant is not satisfied with the resolution proposed the complaint shall be escalated to the person with the highest authority within DWP.

If we reject the complaint, we will provide the complainant with clear and adequate reasons for the decision and shall inform the complainant of the option to refer the matter to the relevant Ombud and the relevant time periods for the referral of the complaint.

**12. Recordkeeping, monitoring, analysis and reporting of complaints**

We shall keep a record of each reportable complaint and complaints related information. We shall implement and maintain a Complaints Register to ensure that records the data in relation to complaints on an ongoing basis. The information, supporting documentation or other records received or used during the resolution of the complaint procedure shall be kept according to our record keeping procedures to ensure that it complies with statutory requirements.

We shall scrutinise and analyse the complaints related information to manage conduct risks and ensure that we improve the outcomes for our clients and reviews our processes, consequently preventing poor outcomes and errors. Furthermore, we shall analyse the effectiveness of the complaints management framework.

Our key individual or nominated person shall create reports regarding the following:

- identified risks, trends and actions taken in response thereto; and
- the effectiveness and outcomes of the complaints management framework
- appropriate communication with complainants and persons representing complainants on the complaints and the complaints processes and procedures.

**13. Complaints in relation to outsourced services providers**

If we outsource an activity, we shall implement the following measures relating to our representatives or services supplier in relation to complaints about services provided in connection with our financial products, financial services or related services:

- Outsourcing agreement shall address complaints handling and the reporting of complaints, referral of complaints between the parties and the monitoring of the complaint framework in general.
- Outsourced services providers will be required to maintain an adequate complaints management framework.
- The outsourced services provider is required to submit data in relation to complaints to us and information about the process followed and the outcomes of complaints.
- We shall implement a referral procedure for handling and monitoring of complaints submitted directly to the other party that requires referral to the other party for effective resolution of the complaint.

**14. Engagement with the Ombud**

We shall implement a procedure to ensure that we can engage with the relevant Ombud in relation to complaints and shall endeavour to as far as reasonably possible assist the FAIS Ombud to resolve complaints and engage the Ombud

within the requested timelines. The procedures shall include maintaining records of specific complaints referred to us by the Ombud and to analyse complaints referred by the Ombud.

We shall make the Ombud contact details available to the client at all stages of the relationship and display the information on our website.

We shall further implement procedures to monitor determinations, publications and guidance issued by a relevant Ombud with the aim of improving our own short-comings or risks in policies, services and/or practices.

#### 15. Policy changes

To ensure that the Policy remain effective and relevant it shall be reviewed on an annual basis or earlier when there are significant changes and shall be carried out by the appointed key individual, namely the responsible person reflected in the below revision table.

The revision history shall be recorded in the table below:

DATE	DESCRIPTION OF CHANGES	RESPONSIBLE PERSON
March 2026	First implementation date	Carol Axten