

COMPLAINT RESOLUTION PROCEDURE



STAR INVESTMENT PARTNERS (PTY) LTD

FSP NUMBER 19906

1. Introduction and Purpose

The Financial Advisory & Intermediary Services Act (FAIS) 2002 deals with complaints in some length, specifically Section 27(1). As a licensed Financial Service Provider (FSP), we are required to maintain systems for the timeous and efficient resolution of complaints. This policy also incorporates the principles of Treating Customers Fairly (TCF) to ensure that complainants do not face unreasonable barriers when lodging a grievance.

2. Definition of Complaint

A "Complaint" means a specific grievance relating to a financial service rendered to the client on or after the date of commencement of FAIS, alleging that we:

Contravened or failed to comply with a provision of FAIS.

Caused the client to suffer financial prejudice or damage due to our failure to comply with FAIS.

Willfully or negligently rendered a financial service which caused (or is likely to cause) prejudice or damage.

Treated the client unfairly.

3. Complaints Procedure

Our procedure to deal with complaints is as follows:

Logging: Log the date and contents of the complaint in the Complaints Register. Categorize the complaint by nature (e.g., service, advice, product performance, or administrative).

Written Submission: If a complaint is not in writing, ask the client to lodge it in writing.

Acknowledgement: Acknowledge receipt in writing within 5 days, providing the client with the name and contact details of the staff responsible for the resolution.

POPIA Notification: Inform the complainant that their personal information will be processed in accordance with the Protection of Personal Information Act (POPIA) for the purpose of resolving the dispute.

Investigation: All complaints will be investigated by the Compliance Officer to determine if immediate resolution is possible. The Compliance Officer is responsible for the end-to-end investigation, utilizing their regulatory training and technical expertise to assess the merits of each case. The Key Individual serves as the final decision-maker, ensuring that all outcomes are handled with the necessary authority and strategic oversight required by our licensing conditions.

Immediate Resolution: If resolved immediately, take action and advise the client accordingly.

In-Progress Updates: If it cannot be resolved immediately, send the client a written summary of the steps to be taken and the expected date of resolution.

3-Week Mark: If unable to resolve within 3 weeks of logging, notify the client in writing regarding the current status and a new expected date of final resolution.

6-Week Final Response: If unable to resolve within a further 3 weeks (6 weeks total), notify the client with full written reasons for the outcome.

Escalation and Redress: If the outcome is not favorable, advise the client of their right to seek legal redress via the Office of the FAIS Ombud within 6 months of receipt of the final notification.

4. Ombudsman Contact Details

If a complaint is not resolved to the client's satisfaction, or if we fail to respond within the statutory timeframe, the client may refer the matter to the relevant Ombudsman. We will provide the client with the Ombudsman's contact details and clearly explain the referral process. The Compliance Officer will manage all engagement with the Ombudsman, ensuring that all necessary evidence, correspondence, and documentation are provided promptly to facilitate an objective and transparent resolution.

The client must be provided with the following contact details for the Financial Sector Conduct Authority (FSCA) / FAIS Ombud:

Address: 125 Dallas Avenue Menlyn Central, Waterkloof Glen, Pretoria 0010

Telephone: +27 12 762 5000 / +27 12 470 9080

Email: info@faisombud.co.za

5. Complaints Register Requirements

The register must be updated with all developments and activities. It must contain:

Received: Date the complaint was received.

Date Captured: Date recorded on the system.

Complainant Details: Name and designation of the person submitting (client or representative).

Reference Number: Linked to internal systems.

Client Identity: Surname and initials.

Complaint Type: A short summary and Categorization:

(i) 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;

(ii) complaints relating to information provided to clients;

(iii) complaints relating to advice;

(iv) complaints relating to financial product or financial service performance;

(v) complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product;

(vi) complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments;

(vii) complaints relating to complaints handling;

(viii) complaints relating to insurance risk claims, including nonpayment of claims; and

(ix) other complaints.

Internal Personnel: The person who captured the entry and the person responsible for resolution.

Activity Update: A log of all developments and movements.

Outcome: Summary of decisions and the date of final communication.

Sign-off: Final sign-off by the internal Compliance Officer.

Root Cause Analysis (Learnings): Lessons learned and identification of any systemic issues that require business process changes.

6. Record Keeping and FIC Obligations

Retention: All complaint records will be kept for a minimum of 5 years. This record includes:

1. Full details of the complainant;
2. Nature of the complaint;
3. Categorization of the complaint;
4. Progress and status of the complaint.

The following details regarding the complaints also have to be recorded:

1. number of complaints received;
2. number of complaints upheld;
3. number of rejected complaints and reasons for the rejection;
4. number of complaints escalated by complainants through the Institution's Internal complaints escalation process;
5. number of complaints referred to an ombud and their outcome;
6. number and amounts of compensation payments made;
7. number and amounts of goodwill payments made; and
8. the total number of complaints outstanding.

FIC Act: If, during the investigation of a complaint, any suspicious or unusual transaction is identified, the Compliance Officer must determine if a report to the Financial Intelligence Centre (FIC) is required under Section 29 of the FIC Act.

7. Staff Training

Star Investment Partners is committed to maintaining high standards of service. All relevant staff will receive regular training on the complaints policy and procedures to ensure they are equipped to identify, record, and handle complaints effectively. Training will be updated periodically to reflect changes in legislation and internal processes.

8. Internal Contact Information

Internal Compliance Officer

T: +27 861 777 574 (Option 6)

E: partners@starip.co.za

Address: Canal Edge 2, Unit 13, Tyger Waterfront, Bellville, 7530.

Version:	Date:	Description of change:	Reviewed/Approved By:
V 1.0	2025	General update	Phil
V 1.1	2026	General update	Twanette