



RESOLUTION OF COMPLAINTS PROCEDURE FOR
FINANCIAL SERVICES PROVIDERS

1. INTRODUCTION

The Financial Advisory and Intermediary Services (FAIS Act 37/2002) places a duty on Bopa Moruo Private Equity Fund Managers (Pty) Ltd (hereafter “Bopa Moruo”) to offer clients a formal process to resolve Complaints.

The process to resolve Complaints offers the client an opportunity to lodge a Complaint with the Compliance Officer and that such Complaint will be resolved within 6 (six) weeks. Should it not be resolved within 6 (six) weeks, the matter can be escalated to the FAIS Ombud for a final ruling within 6 (six) months after a determination that Bopa Moruo cannot resolve the Complaint.

Bopa Moruo is constantly searching for new ways of improving client service experience through innovative ideas and personal attention. Client Complaints are facilitated as fairly, effectively and promptly as possible.

Feedback from clients is highly valued as it gives Bopa Moruo the opportunity to constantly advance service delivery and processes by resolving any Complaints in a satisfactory manner.

2. DEFINITIONS

Unless the context clearly indicates otherwise, the following definitions shall have the meanings for purposes of this policy:

“**Complaint**” means a grievance or statement of dissatisfaction relating to a financial service rendered by Bopa Moruo or its Representatives to the complainant in which it is alleged that Bopa Moruo or a Representative:

- has failed to comply with a provision of the FAIS Act or has wilfully or negligently rendered a financial service, and as a result, the complainant has or is likely to suffer damage or financial prejudice
- has treated the complainant unfairly

“**FAIS Ombud**” means the Ombud of Financial Services Providers as referred to in Sec 20(2) of the FAIS Act

“**Resolution**” means the process of resolving a Complaint in accordance with the internal Complaint Resolution procedures of Bopa Moruo

“**Rules**” means a set of explicit governing principles of the office of the FAIS Ombud as published in the Gazette

3. COMPLAINTS MANAGEMENT MISSION

This document serves to state the commitment of Bopa Moruo in terms of Complaints Resolution. Bopa Moruo maintains an effective Complaint Resolution procedure to ensure prompt Resolutions of written Complaints by means of:

- Enabling easy access to the dispute Resolution policies and procedures to the clients by means of our website or on request by mail or email
- Taking all necessary steps to investigate the Complaint after receipt and recording thereof, offering proper consideration
- Addressing and resolving any Complaints received in a timely and fair manner
- Being transparent in the Resolution process
- Ensuring that responsibilities and mandates are delegated to facilitate disputes and an escalation process to staff with adequate expertise to improve services and dispute Resolution systems and procedures where necessary
- Furnishing the client with comprehensive reasons and providing procedural advice and contact details of the relevant regulatory body in the instances where the outcome of a dispute is not satisfactory to the client
- Maintaining appropriate records of all Complaints for a period of 5 (five) years
- Implementing follow-up procedures to implement remedial actions to prevent similar Complaints from occurring and improve services and procedures
- If necessary, appointing an independent mediator to resolve the Complaint to the benefit of both the client and Bopa Moruo
- Empowering and properly train employees to deal with Complaints

4. COMPLAINTS PROCEDURE

A quick and appropriate response is ensured when a Complaint is lodged and therefore a proper procedure is in place to facilitate the response times and to whom each step is escalated.

4.1 Submission

Any client can submit a Complaint to the Compliance Officer of Bopa Moruo with the following details:

Address:

13 Stamvrug Avenue

Val de Grace

Pretoria

0184

Contact details:

Tel: 072 351 1653

E-mail: adriaan@horizoncompliance.co.za

The Complaint must be in writing and contain the following information:

- Client details (name, surname, ID number, contact details, employment details)
- Date of Complaint and description thereof
- Any documentary proof, if applicable

4.2 Acknowledgement

- Upon receipt, the Complaint is validated and logged as a new Complaint on the Complaint Register
- The Compliance Officer acknowledges receipt of the Complaint in writing within 5 (five) working days
- The Complaint is assigned and investigated as a responsibility of the Compliance Officer together with the relevant entity and business unit concerned

4.3 Reply and investigation

- The complaint is resolved immediately or the necessary action is taken to resolve the Complaint within 10 (ten) working days
- If the above timeframe is not possible, the client is advised of steps taken and the expected date of Resolution
- The nature of the Complaint and the product type is also taken into account when the above points are considered
- The Complaints Register is updated regularly with all developments and activities
- The client is informed in writing of the Resolution and outcome of the Complaint

No person who is directly involved in the Complaint will investigate the complaint and the investigation is carried out by the Compliance Officer. No matter the outcome of the matter, the nature of the Complaint is investigated to ensure that remedial action is taken to avoid that a similar Complaint arises in the future.

4.4 Secondary Reply

- The client is notified if the Complaint is not resolved within 6 (six) weeks
- The client is further informed of his/her right to approach the relevant regulatory authorities as set out at the end of this policy within 6 (six) months of the occurrence of the conduct giving rise to the Complaint
- Different regulatory bodies (including legal advisory bodies) may be contacted according to the nature of the product and services concerned

5. RIGHTS AND DUTIES OF BOPA MORUO

The Rules governing the proceedings of the office of the FAIS Ombud make provision for the following rights and duties of Bopa Moruo:

- Bopa Moruo has a right to be informed of the Complaint submitted to the Ombud to enable Bopa Moruo to respond thereto fully
- Bopa Moruo may submit any information or documentation that is relevant to the Complaint
- Bopa Moruo has a duty to submit further information if so requested by the Ombud and if needed, to discuss the matter with the Ombud
- Bopa Moruo has a duty to act professional and reasonable
- Bopa Moruo must cooperate with a view to ensuring efficient Resolution of the Complaint

6. THE OMBUD, ITS DETERMINATIONS AND LEGAL STATUS

When the Ombud accepts a Complaint in terms of Sec 27(5) of the FAIS Act, the office of the Ombud may require the FSP to pay a case fee.

Should a Complaint not be resolved through conciliated settlement, the Ombud will make a determination which can be a monetary award or any order that can be made by a court. The Ombud has the legal status of a civil court judgment.

A cost award may be made against the Respondent (the person against whom a Complaint was made). It is also possible for a cost award to be made against the complainant if his/her conduct was unreasonable, or it has caused/is likely to cause damages to Bopa Moruo's reputation, or if the complainant caused an unreasonable delay in the finalisation of the investigation.

7. APPEALS

The Ombud may grant leave to appeal to the Board of Appeal. An application for leave to appeal must be made within 1 (one) month of the Ombud's determination.

Should the Ombud refuse leave to appeal, a request can be directed to the chairperson of the Board of Appeal for permission to appeal within 1 (one) month of the Ombud's refusal. The applicant must inform the Ombud if such an application is made.

The Board of Appeal will make a determination and it will have the same status as a civil court judgment.

8. REGULATORY AUTHORITIES

8.1 FAIS Ombud

Physical address:	Client contact division:	Postal address
FAIS Ombud	Tel: +27 12 470 9080	PO Box 74571
473 Lynnwood Road	Tel: +27 12 762 5000	Lynnwood Ridge
Sussex Office Park	Fax: +27 012 348 3447	0040
Block B, Ground Floor	Email: info@faisombud.co.za	
Lynnwood	Web: www.faisombud.co.za	
Pretoria, 0081		
South Africa		

OWNERSHIP

This policy and internal rules (as it applies) is owned by Bopa Moruo Private Equity Fund Managers a duly authorised Financial Services Provider.

As Key Individual of the aforementioned FSP I, Boitumelo Tlhabanelo hereby confirm the adoption of the policy.

DocuSigned by:
Boitumelo Tlhabanelo /24/2017
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Key Individual Signature & Date

Boitumelo Tlhabanelo

Full names of Key Individual

DocuSigned by:
Adriaan van Wyk 7/24/2017
AEFD9B940F3B4F6...

Compliance Officer Signature & Date

Adriaan van Wyk

Full names of Compliance Officer