



# **COMPLAINTS RESOLUTION POLICY**

## **CORESHARES HOLDINGS (PTY) LTD**

*(includes Coreshares Index Tracker Managers (RF) (Pty) Ltd and  
Coreshares Asset Management (Pty) Ltd, collectively referred to as  
"CoreShares")*

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## **1. Introduction**

The purpose of this policy is to outline CoreShares' commitment to internal resolution of complaints and to provide clients with information on how to lodge a complaint against CoreShares.

This policy is formulated in accordance with the provisions of the Financial Advisory and Intermediary Services Act, 37 of 2002 ("FAIS Act") and the relevant provisions contained in the Collective Investment Schemes Control Act, 45 of 2002 ("CISCA") as well as the principles embodied in the Treating Customers Fairly ("TCF") initiative published by the Financial Sector Conduct Authority ("FSCA").

## **2. Scope**

This policy applies to all subsidiaries of Coreshares Holdings (Pty) Ltd which include Coreshares Asset Management (Pty) Ltd and Coreshares Index Tracker Managers (RF) (Pty) Ltd collectively referred to in this policy as "CoreShares".

## **3. Definition of Complaint**

3.1 "Complaint" means a specific complaint relating to a financial service rendered to a client on or after the date of commencement of the FAIS Act and CISCA, alleging that CoreShares has:

- 3.1.1 Contravened or failed to comply with a provision of the FAIS Act or CISCA and that, as a result, the client has suffered or is likely to suffer financial prejudice or damage;
- 3.1.2 Wilfully or negligently rendered a financial service to the client which has caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or
- 3.1.3 Treated the client unfairly.

#### 4. Commitment to Internal Resolution of Complaints

We as CoreShares are committed to:

- 4.1. Providing excellent service to our clients.
- 4.2. Ensuring that all complaints that are received are taken seriously and given proper consideration in a process that is managed appropriately and effectively.
- 4.3. Resolving client complaints in a timely manner, which is fair to our clients, our business and our staff.
- 4.4. Ensuring that clients have full knowledge of the procedures established for internal resolution of their complaints and that access to the procedures is available to them at all times on our website, at our office and on request.
- 4.5. Ensuring availability of staff and other necessary resources for effective and fair resolution of complaints.
- 4.6. Providing adequate training to staff and ensuring that they have full knowledge of the provisions of the FAIS Act, the Rules on Proceedings of the Office of the Ombud for Financial Services Providers, 2002 (“the Rules”) and the Code of Conduct for Authorised Financial Service Providers and their Representatives (“Board Notice 80 of 2003”) with regard to resolution of complaints;
- 4.7. Ensuring delegation of responsibilities to facilitate complaints resolution of a routine nature and provide for escalation and handling of non-routine serious complaints by staff with adequate expertise.
- 4.8. Establishing and maintaining internal follow-up procedures to;
  - 4.8.1 Ensure the avoidance of occurrences giving rise to complaints; and
  - 4.8.2 Improve services and complaint systems and procedures where necessary.
- 4.9. Offering full and appropriate redress in all cases where a complaint is resolved in favour of a client – without delay.

## 5. Internal Complaints Resolution Procedure

CoreShares handles complaints in the following manner:

- 5.1. Clients who have complaints against CoreShares must lodge such complaints in writing together with the accompanying documentation) in the following ways:
  - Email: [compliance@coreshares.co.za](mailto:compliance@coreshares.co.za) ;
  - Fax: 011 – 388 2341 for attention of The Compliance Officer;
  - Post: PO Box 78011, Sandton, 2146 for attention of The Compliance Officer.
- 5.2. Log the date and contents of the complaint in the Complaints Register.
- 5.3. If a complaint is not in writing, ask the client to lodge the complaint to writing and request the client to include any relevant documentation or information.
- 5.4. Acknowledge receipt of the complaint in writing within three (3) business days of receipt and provide the client with the name(s) and contact details of the staff responsible for the resolution of the complaint and the reference number of the complaint.
- 5.5. Investigate the complaint to ascertain whether the complaint can be resolved immediately.
- 5.6. If the complaint can be resolved immediately, take the necessary action and advise the client accordingly.
- 5.7. If the complaint cannot be resolved immediately, send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
- 5.8. If unable to resolve the complaint to the satisfaction of the client within six (6) weeks of receipt of the complaint, notify the client of his / her right set out in Rule 6 (b) of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers to:
  - 5.8.1 Refer the complaint to the Office of the Ombud for Financial Services Providers (“the Ombud”) if the client wishes to pursue the matter;

5.8.2 The client must refer such complaint to the Ombud within six (6) months of receipt of our notification.

5.8.3 Provide the client with the name, address and contact particulars of the Ombud (see Annexure A).

5.9. Update the register with all developments/activities (i.e. the complaint received and whether or not such it has been resolved and cases of non-compliance with the FAIS Act or Cisca and the reasons thereof, such records must be maintained for a minimum period of five (5) years.

## 6. Treating Customers Fairly

In addition to CoreShares being committed to resolving client's complaints, the CoreShares is also committed to Treating Customers Fairly ('TCF'). TCF is an outcome based regulatory and supervisory approach designed to ensure that specific fairness outcomes for consumers of financial services are delivered by financial institutions.

CoreShares has considered Outcome 6 which states that "consumers do not face unreasonable post-sale barriers imposed by companies to change product, switch provider, submit a claim or make a complaint". This Complaints Resolution Policy demonstrates how CoreShares aims to achieve this outcome by ensuring consumers will not face barriers when making a complaint.

VERSION	DATE	APPROVED BY	AMENDMENTS
1	02 March 2017	CoreShares Holdings (Pty) Ltd	Policy redrafted in name of CoreShares Holdings (Pty) Ltd and reviewed by Compliance
2	27 September 2017	CoreShares Holdings (Pty) Ltd	Annual review by Compliance
3	26 November 2018	CoreShares Holdings (Pty) Ltd	Annual review and update by Compliance

Contact details of the FAIS Ombud:

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Complaints Process Flow

