

COMPLAINTS AND DISPUTE PROCEDURE

In terms of	The Financial Sector Regulation Act, 2017; The Rules & Directives of Exchanges - Complaints and Disputes
Definitions	<p>“NVG” means Navigare Securities (Pty) Ltd</p> <p>“CEO” means Chief Executive Officer</p> <p>“CO” means Compliance Officer</p> <p>“ACT” means the Financial Sector Act, 2017.</p> <p>“Rules” Any regulated exchanges JSE Rules and Directives</p> <p>“SBIC” means Stockbroker in Control</p>
Client Complaints	<p>For the purpose of the rules, a client complaint is defined as a complaint in relation to the provision of regulated services, in which the client alleges that he has suffered, or is likely to suffer financial prejudice as a result of the member-</p> <p><i>Contravening or failing to comply with any instruction given by the client, or any agreement or mandate entered into with the client;</i></p> <p><i>Contravening or failing to comply with the rules and the directives;</i></p> <p><i>Acting dishonestly, negligently or recklessly; or</i></p> <p><i>Treating the client unreasonably or unfairly.</i></p>
Scope	The scope of this policy extends to all complaints of whatsoever nature, made by a NVG client or by anyone authorised in writing to complain on behalf of a client.
Purpose	The purpose of this procedure is to ensure that all client complaints are brought to the attention of NVG management as quickly as reasonably possible and dealt with promptly to the client’s reasonable satisfaction.
Monitoring	The Compliance Officer must do compliance monitoring of this procedure and maintenance of a complaints register.



Internal Complaint Resolution Procedure

RULES FOR HANDLING A COMPLAINT

NVG's Internal Complaint handling procedures shall provide for:

- Receipt of written complaints;
- Maintain a record of such complaints for a period of five years;
- Handle complaints from clients in a timely and fair manner;
- Take steps to investigate and respond promptly to such complaints; and
- Where such a complaint is not resolved to the client's satisfaction, advise the client of any further steps which may be available to the client in terms of the Act or any other law.
- Notification of the decision to the client.

NVG compliance and management will ensure that:

- All complaints are handled fairly, effectively and promptly by the CO where appropriate;
 - Complaints will be investigated by the CO, who has the relevant experience and seniority to ensure proper resolution of complaints, in cases where the CO is directly involved in the complaint, the SBIC to ensure segregation and maintain independence.
 - The final decisions with regard to the resolution of a complaint will be done by the CO and SBIC.
 - The client will be informed in writing within 4 weeks of receipt of the complaint by the CO.
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- A list of all complaints will be escalated to the directors of NVG on a quarterly basis,
 - Quarterly reporting to the directors of NVG ensures that recurring and systemic problems are identified, investigated and remedied.
 - Appropriate controls will be put in place and monitored, thereby ensuring that the number of unresolved complaints referred to the Authorised Exchange, will be kept at a minimum.

CLIENT'S PROCEDURE FOR LODGING A COMPLAINT

If a client feels that NVG or a staff member of NVG contravened or failed to comply with any instruction given to NVG, or any agreement or mandate entered into; or that NVG or a staff member of NVG acted dishonestly, negligently or recklessly or that NVG or a staff member of NVG treated the client unreasonably or unfairly and that this led to the client suffering a financial loss, the client is entitled to lodge a complaint.

To lodge a complaint the client must send their complaint in writing to:

Head of Compliance, Navigare Securities, 51 West St, Houghton Estate, Johannesburg, 2041 or e-mail it to **compliance@navigare.co.za** with at least the minimum information:

- Client name, surname and contact details;
- A complete description of the complaint
- The name of person that provided the client with the financial services;
- The date on which the matter occurred;
- All the supporting documentation relating to the client's complaint;
- Preferred method of communication i.e. email or post.

The SBIC together with the compliance officer will investigate the complaint and ensure that the client is provided with a response within 4 weeks from receipt of the complaint.

Should the CO not be in a position to provide with feedback within that time period they must provide the client with a reason in writing.

Should the SBIC/CO be involved in the complaint, a member of senior management will then be delegated to investigate the complaint and finalize a response to the client within the 4 week required timeline.



TIMEOUS RESPONSE TO COMPLAINTS

As soon as NVG receives the complaint, NVG will acknowledge receipt thereof in writing. NVG will investigate the complaint to ensure that it is resolved within 4 weeks of receiving the complaint. If NVG is not able to resolve the complaint in the said period NVG will advise the complainant with an appropriate explanation as to why NVG is not, at that time, in a position to respond and will at the same time indicate by when NVG will respond.

REDRESS

Where NVG decides that redress in the form of compensation is appropriate in resolving a complaint, NVG will provide the complainant with fair compensation and will comply with any offer of compensation made by it which the complainant accepts.

Where NVG decides that redress in a form other than compensation is appropriate in resolving a complaint, NVG will provide the redress as soon as practicable.

RECORDING OF COMPLAINTS

NVG must retain a record of all client complaints. The record of each complaint will include the following information:

- The identity of the complainant.
- The substance of the complaint; and
- All correspondence in relation to the complaint.

The information will be recorded by the CO and stored electronically. These records and supporting documents will be retained for a period of 5 years from the date of receipt of the complaint.

UNRESOLVED CLIENT COMPLAINTS

If NVG is unable to resolve the complaint to the satisfaction of the complainant the complainant may lodge the unresolved complaint, in writing, with the Director: Surveillance, giving full particulars of the matter concerned.

Director: Surveillance
JSE Limited
Private Bag X991174
Sandton
2146

The JSE Surveillance Department will only consider an unresolved complaint if the complaint is lodged with the Director: Surveillance within 4 weeks of the receipt by the complainant of NVG's response referred to above and within 6 months of the conduct by NVG giving rise to the complaint.

The JSE Surveillance Department may request NVG and the complainant to provide copies of all relevant correspondence and documentation that is required to review the complaint.

If the JSE Surveillance Department is unable to facilitate a resolution of the complaint within 4 weeks of lodgement of the complaint with it, the Director: Surveillance will refer the unresolved complaint to the Company Secretary of the JSE.

REPORTING OF A DISPUTE

An unresolved client complaint that the JSE Surveillance Department is not able to resolve will be reported as a dispute by the Director: Surveillance to the Company Secretary of the JSE if the client elects to follow the dispute resolution process.

A dispute between NVG and another member in respect of transactions in equity securities must be reported in writing, to the Company Secretary of the JSE within 1 week of the circumstance giving rise to the dispute having arisen.

A dispute between NVG and a client must be reported within 6 months of the circumstance giving rise to the dispute having arisen.



DECLARATION OF A DISPUTE

The Company Secretary will consider the dispute and if declared a dispute refer the dispute to a duly appointed Ombud for consideration.

COSTS OF THE PROCEEDINGS

The parties to any dispute resolution proceeding may be required to pay to the JSE, before proceedings commence, such amount as the JSE may determine as a deposit to cover a portion of the costs of the proceedings.

The Ombud may, as part of his award and as he deems appropriate in the circumstances, make an order on costs which may include an order against the unsuccessful party for payment of all the costs of the proceedings.

All NVG employees are provided with a copy of the Complaints and Dispute policy and sign an acknowledgement confirming their understanding as such all NVG employees are bound by their signed acknowledge to ensure compliance with this policy. The document forms part of employee's conditions of employment.

Should any employee be found to be in breach of this policy, they will be dealt with in terms of NVG's internal disciplinary process.



COMPLAINTS REGISTER

(NOTE – This is a sample – Register is in excel format)

Complaint Number	Date Received	From (Client name & Surname)	Receipt acknowledged /Letter ref & date	Name of Investigator (NVG staff Member)	Outcome advised/ Letter ref & date	Action Taken (Yes or No)	Complaint Closed (Date)	Compliance Sign off
1								
2								
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12								

