

Perpetua Investment Managers

Complaints Policy

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1. Introduction

The Financial Services Conduct Authority (“FSCA”) introduced an outcomes based regulatory approach, Treating Customers Fairly (“TCF”), to ensure that the fair treatment of clients is embedded within the culture of all financial entities that are regulated by the FSCA. Effective management of customer complaints is a vital component of treating customers fairly.

Complaints Management is a key component of TCF Outcome 6 which provides that Perpetua Investment Managers (Pty) Ltd (“Perpetua”)’s clients will not face unreasonable post-investment barriers when attempting to claim, complain, or switch products or providers.

2. Purpose

Perpetua is required to implement a Complaints Resolution Process (“CRP”) system in its business. This document sets out the details of such CRP system and how to deal effectively with Client Complaints by providing practical processes and procedures for reviewing and resolving Client Complaints in a courteous, timely, effective and fair manner as required in terms of the TCF outcomes.

3. Definitions

- **Complaint:** an expression of dissatisfaction by a Complainant relating to a financial product or financial services provided or offered by an FSP, or in respect of an agreement entered into with Perpetua in respect of its financial products or financial services and indicating that -
 - Perpetua or its Service Provider has contravened or failed to comply with an agreement, a law, a rule or a code of conduct which is binding on Perpetua or FSP to which it subscribes;
 - Perpetua or its Service Provider’s maladministration or wilful or negligent action or failure to act has caused the Complainant harm, prejudice, distress or substantial inconvenience; or
 - Perpetua or its Service Provider has treated the Complainant unfairly, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a Client query.
- **Client:** is referred to as “Customer” and includes any user, former user or beneficiary of one or more of Perpetua’s financial products or financial services, and their successors in title.
- **Complainant:** a person who has submitted a specific Complaint to an FSP or, to the knowledge of Perpetua, to the Perpetua’s Service Provider and who –is a Client or Prospective Client of Perpetua and has a direct interest in the agreement, financial product or financial service to which the Complaint relates.
- **Complaints Management:** the management of the entire lifecycle of a complaint. This commences with the ease of process for the client to lodge complaints and the associated communication. It includes the way complaints are handled, recorded, resolved and quality controlled; the way people involved in complaints management processes are managed and trained; the way decisions are made; the ways clients’ trust is restored; the way the reports are compiled and analysed; and ultimately the way business learns from the feedback gleaned from complaints and takes corrective and proactive action accordingly.
- **Reportable complaint** any complaint other than a complaint that has been:
 - upheld immediately by the person who initially received the complaint; i.e. all complaints need to be recorded on an appropriate register, even though the matter is upheld immediately. It can be closed immediately on the system but needs to be captured.
 - upheld within the financial institution’s ordinary processes for handling customer queries in relation to the type of agreement, product or service complained about, provided that such

process does not take more than five business days to complete from the date the complaint is received; or

- submitted to or brought to the attention of the financial institution in such a manner that the financial institution does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints.

4. Key Principles and Standards

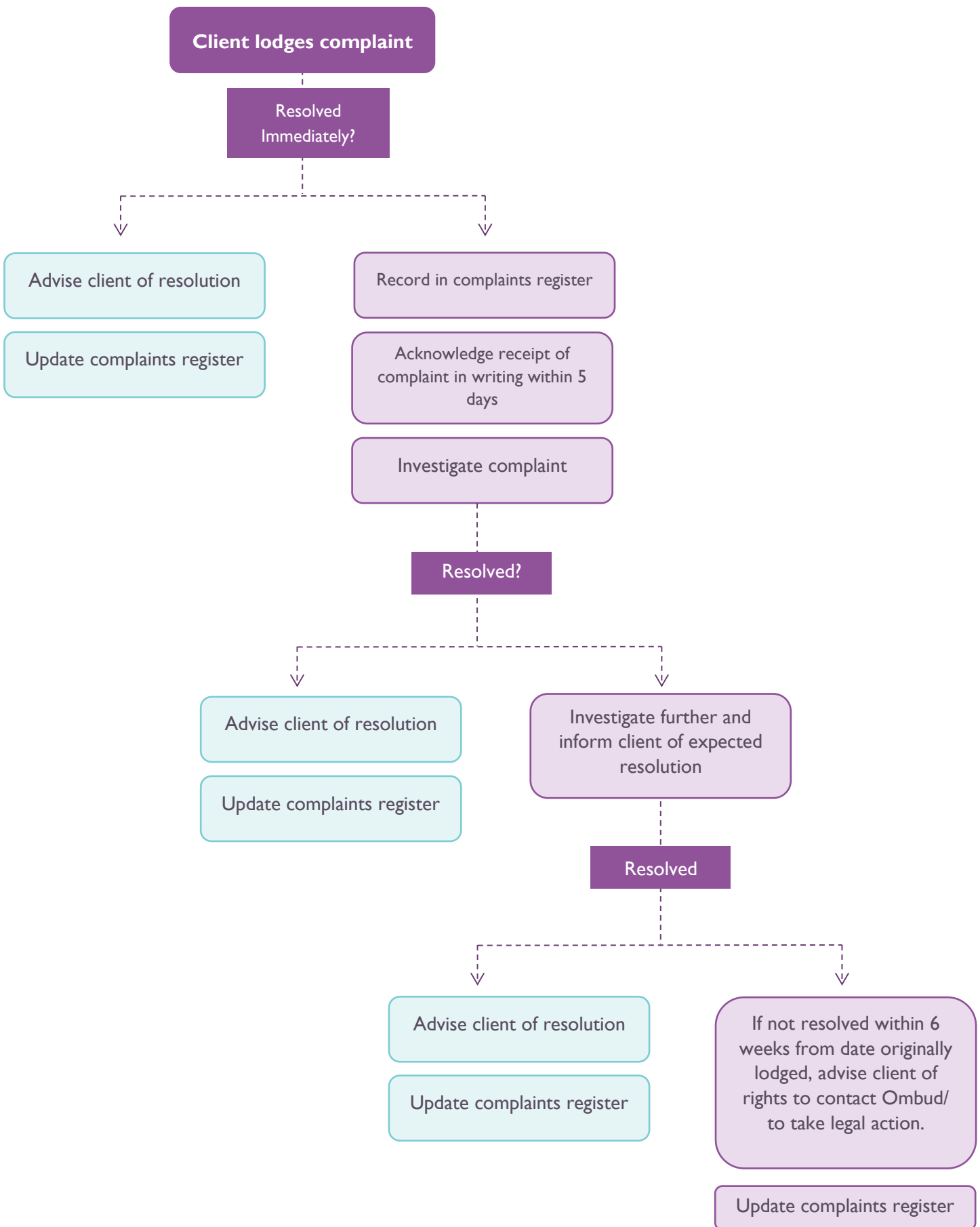
The following principles and standards shall apply to Perpetua's complaints management processes:

- Accessibility: Perpetua's complaints reporting is visible to clients on its website.
- Client-centricity: Complaint handling staff are expected to demonstrate the right attitude toward every client.
- Quality of investigation: Perpetua will take reasonable steps to gather and investigate all relevant information and circumstances when handling complaints.
- Timely resolution: Perpetua's quality standards recognise that all complaints must be resolved in a timely manner and in line with timelines set out in this policy.
- Consistent and objective decision-making: Perpetua will ensure that employees and decision-makers avoid bias when handling complaints so that principles of fairness and objectivity are upheld.
- Independent review: Perpetua will provide opportunities for independent review of complaints in line with the escalation process contained in this framework. Where required, segregation of duties and escalation procedures will be utilised to maintain and safeguard independence of employees responsible for handling complaints.
- Confidentiality of client Information and data: As far as possible, Perpetua will maintain the confidentiality of clients' personal information and comply with the relevant legislation to ensure that internal controls are in place for safeguarding of data.
- Accuracy of record-keeping: Complaints must be accurately, efficiently, and securely recorded.
- Communication before, during and after complaint: Perpetua will provide clients with clear upfront communication concerning how they can complain and how their complaint will be handled.
- Quality Assurance: Perpetua will ensure that there is an appropriate level of quality assurance in place to monitor that the standards referred to in this framework are adhered to.

5. Complaints Resolution Process

1. Log the date and contents of the Complaint in the Complaints Register.
2. Accept all Complaints submitted from whatever medium; oral or written. If the Complaint is not in writing, then ask the Client to reduce to writing if possible.
3. Acknowledge receipt of the Complaint in writing within 5 days of receipt and give the Client the name(s) and contact details of the persons responsible for the resolution of the Complaint. Where the Complaint is urgent (i.e. the risk of reputational impact is high), this time frame must be shortened.
4. Investigate the complaint to ascertain whether the complaint can be resolved immediately. If resolved immediately the complaint will not be deemed 'reportable.'
5. If the complaint can be resolved immediately, take the necessary action and advise the client accordingly. If resolved within 5 business days the complaint will not be deemed 'reportable.'
6. If the complaint cannot be resolved immediately, or within 5 business days, lodge and categorise the complaint on the Complaints Register and send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
7. If unable to resolve the complaint within 3 weeks of logging the complaint with the Complaints Register, notify the client by means of a written acknowledgement. This will outline the current status of the complaint and the expected date of final resolution.
8. If unable to resolve the complaint within a further 3 weeks of the written acknowledgement (6 weeks since complaint logged), notify the client giving full written reasons as to why the outcome was not favourable, and advise the client of their right to seek legal redress by referring the complaint to the Office of the Ombudsman.
9. Notify the complainant that he/she has 6 months from receipt of such notification to refer the matter to the Financial Ombud. The Ombud's name, address and other contact details must be provided.
10. Update the register with all developments/activities.

6. CRM Process Flow



7. How to lodge a complaint

1. Please lodge a complaint in writing to Perpetua, addressed to the Compliance Officer, using any one of the following addresses:

Physical address:

5th Floor
The Citadel
15 Cavendish Street
Claremont
Cape Town
7708

Postal address:

PO Box 44367
Claremont
7735
South Africa

Reach out via:

Phone: +27 21 674 4274
Email: clients@perpetua.co.za
Website: www.perpetua.co.za

2. The complaint must contain the following information:
 - 2.1. client details
 - 2.2. details of the complaint
 - 2.3. any documentary proof, where applicable.
3. Upon receipt of the above-mentioned information, your complaint will be acknowledged by an employee of Perpetua who will assist in the resolution of your complaint.
4. Where possible, Perpetua endeavours to resolve your complaint within five business days of receipt, taking into account the nature of the complaint and the product type.
5. A full record of each complaint received, and all subsequent correspondence will be kept on record by Perpetua for such periods as prescribed by the relevant legislation.
6. Should you be dissatisfied with our response, you have the right to refer your complaint to the Ombudsman, as set out below in more detail.

Contact details for the FAIS Ombud:

Physical address:

Kasteel Park Office Park
Orange Building
2nd Floor, c/o Nossob & Jochemus Street
Erasmus Kloof
Pretoria
0048

Postal address:

PO Box 74571
Lynwood Ridge
0040

Client contact division:

Tel: +27 12 470 9080 / +27 12 762 5000
Email: info@faisombud.co.za