

WEALTHPORT RETIREMENT ANNUITY FUND

("the fund")

Complaints Policy

As a preamble to this policy the fund acknowledge that there is a distinction between a complaint along the lines envisaged in the Pension Funds Act, 1956 and a query. The fund relies upon the sponsor/administrator to use its discretion to distinguish between queries and more formal complaints. The sponsor/administrator must also use its discretion to differentiate between complaints against it and complaints against the fund. The sponsor/administrator must liaise with the principal officer in this regard.

This policy only relates to the more formal complaints and not to general member queries. It is acknowledged that a query could, at a later stage, give rise to a complaint so it is imperative that all queries are attended to in a timely, respectful and informative manner.

It is recognised that not only members may complain, other persons may also complain, e.g. beneficiaries or potential beneficiaries who may become entitled to benefits payable on the death of a member. The term used in this policy is complainant; this aligns the policy with the provisions of the Pension Funds Act, 1956.

1. General

- a. A complainant who wants to complain about any aspect of the fund will be requested to do so in writing.
- b. The fund will maintain a register of such complaints together with information regarding appropriate action taken, turnaround times and the resolution, if applicable. The sponsor/administrator must tend to the responsibility of coordinating the maintenance of the register on behalf of the fund.
- c. The trustees/principal officer and sponsor/administrator must review the complaints register at each trustee meeting with a view to analysing the root cause of complaints, addressing those and identifying any patterns.

- d. Should any trustee or the principal officer receive a complaint directly, such person must inform the sponsor/administrator for the purposes of updating the register and so that the sponsor/administrator is able to co-ordinate the response.
- e. A complaint must be assessed against the complaints register in order to ensure that similar complaints are dealt with consistently.
- f. The person dealing with the complaint must advise if there is any conflict of interest or impediment to him/her dealing with the complaint objectively.
- g. Once a complaint has been dealt with and redressed if appropriate, the sponsor/administrator must assess whether or not there are other people affected by the same set of circumstances. If there are, this must be brought to the attention of the principal officer/trustees in order that those circumstances may also be dealt with, despite the affected parties not having complained.
- h. Complaints from complainants must be dealt with in a timely manner. It is recognised that certain complaints will take time to respond to, but all complaints must be answered within **thirty days** as per the requirements of the Pension Funds Act.
- i. All complaints must be investigated thoroughly. This may include:
 - Investigation of all details of the complaint by means of acquiring all information relating to the timeline and parties involved;
 - Speaking to any parties involved in the complaint;
 - Drawing or requesting reports from any system used; and/or
 - Discussing the complaint with a more senior and/or knowledgeable person, another trustee or the principal officer, in order to ensure that all aspects of the complaint receive due consideration.
- j. Where a complaint is not resolved to the complainant's satisfaction, the complainant must be advised of any further steps which may be available to him/her in terms of the Pension Funds Act, 1956 (i.e. referral to the Office of the Pension Funds Adjudicator).

- k. The complaints process outlined in this policy will be tested annually (when the policy is reviewed) in order to ensure that it is appropriate and accessible to potential complainants.

2. Access to Policy

- a. This policy will be made available to members or other potential complainants on request.
- b. Information about the policy and reference to it will be made in member communication and communication to other beneficiaries or potential beneficiaries, where appropriate. This information must include information regarding the role of the Office of the Pension Funds Adjudicator.

3. Contact details and process

- a. Complainants will be requested to direct complaints to the sponsor/administrator who will then advise the trustees and principal officer of the complaint, request assistance where required, co-ordinate the response, assist with the resolution of the complaint and ensure that the trustees/principal officer are kept up to date. Complaints can be directed to the sponsor/administrator of the fund via admin@wealthport.co.za or telephonically via 010 593 3103.
- b. Members will always have the right of direct access to the trustees and/or principal officer. Should a member wish to direct a complaint to the trustees and/or principal officer, they are to email the principal officer of the fund at dalene@legaltech.co.za.
- c. Whoever receives the complaint must direct it to the sponsor/administrator who, with the assistance of the principal officer, will identify the person best placed to deal with the complaint. Such person will attempt to deal with the complaint within **forty-eight hours** or, if that is not possible, make contact with the complainant and advise him/her that the matter is in hand and provide the detail set out in the paragraph below. If the complaint merits further investigation and/or involvement of other parties the person dealing with the complaint must make contact with that person or persons. The sponsor/administrator is to be kept up to date (for purposes of co-ordination and management of the register) with progress.
- d. The sponsor/administrator/principal officer must:

- Confirm the complaint in writing and provide information as to service standards (i.e. attempt to deal with in forty-eight hours but not longer than thirty days, time limit will depend on complexity but they are assured that they will be kept up to date with targets);
- Provide communication details of the relevant party that would need to provide resolution of the complaint should the party to whom the complaint was directed not be the appropriate individual;
- Keep the complainant informed of the progress of any investigation relating to the resolution of a complaint and if/when the complaint has been referred to another party to deal with, provide the contact details of that person who must then keep the complainant informed of progress;
- Inform the complainant of the outcome (whether in the complainant's favour or not) and provide full written details of the finding/s and reasons for the finding/s (also whether in the complainant's favour or not);
- If the outcome is not in favour of the complainant, provide details of the Office of the Pension Funds Adjudicator and a brief summary of process involved in accessing that office;
- Where the complaint is resolved in favour of the complainant, the sponsor/administrator/trustees/principal officer, whoever is dealing with the complaint, must ensure that a full and appropriate level of redress is offered to the complainant without delay and implemented accordingly;
- The sponsor/administrator must update the complaints register with the outcome; and
- The sponsor/administrator or trustees/principal officer must follow up with the complainant within two weeks of finalising the complaint to assess satisfaction with the way in which it was handled.

This document will be reviewed annually by the trustees of the fund.

Approved electronically on 10 March 2022.



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