

## **PAYPROP DEPOSIT**GUARANTEE

# **INTERNAL COMPLAINT RESOLUTION SYSTEM AND PROCEDURES**

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## **Purpose**

In conducting its business activities, PayProp Capital (Pty) Ltd ("PPC") and its representative(s) are committed to render financial services in a professional, transparent and fair manner, in accordance with the FAIS act. However, complaints may arise.

PPC is committed to the internal resolution of complaints and has systems and procedures in place to ensure that clients have full knowledge of and easy access to the procedures for the effective and fair (to both clients and PPC) resolution of all complaints.

The aim of this policy is to provide for the management of all complaints in accordance with PPC's internal complaint resolution system and procedures. PPC undertakes to act professionally and reasonably and cooperate with a view to ensuring the efficient resolution of any complaint.

## **Scope**

This policy applies consistently to all employees and representatives of PPC.

## **Responsibility**

Employees and representatives are ultimately responsible for their compliance with this policy. The CEO of PPC will have the added responsibility for administering the policy as it applies to employees and operations under his control. This includes the implementation of policies and procedures to support this policy, including coordinating these tasks with the compliance officer of PPC.

## **Internal structure and procedures for the handling of complaints**

### ***Lodging of complaints***

Once PPC or any of its employees become aware of a complaint, the complainant will be requested to submit the complaint in writing, if possible, and to include all relevant information and supporting documentation to facilitate the proper handling and consideration of the complaint.

### ***Person responsible for managing complaints***

All complaints will be handled by the Complaints Officer of PPC. PPC will ensure that the Complaints Officer is adequately resourced and trained to ensure the effective and fair resolution of complaints.

### ***Recording of complaints***

Each complaint will immediately be internally recorded on the complaints register and managed in terms of this policy.

A record of all complaints will be kept for a minimum of 5 years from the date that the complaint has been resolved.

### ***Acknowledging receipt of complaints***

The CEO will as soon as is reasonably possible, but not later than 14 days after receipt of a complaint, send a written acknowledgement of the complaint to the complainant. Contact references will also be included.

### ***Consideration of complaints***

The CEO and at least one director and the compliance officer of PPC will give proper consideration to the complaint. The CEO will manage the consideration process.

### ***Resolution of complaints***

Within 14 days after receipt of the complaint, and after due consideration, the CEO will inform the complainant in writing of the result of the consideration. If the outcome is not favourable for the client, full reasons will be included in the written response. If the complaint is resolved in favour of the client, PPC will ensure that a full and appropriate level of redress is offered to the client without any delay.

If the complaint has not been satisfactory resolved within 6 weeks after receipt, PPC will inform the complainant that the complaint may be referred, within 6 months of receipt of the notification, to the Office of the Ombud, should the complainant wish to pursue the matter. The name, address and other contact details of the Ombud will also be provided in the notification, as well as a clear summary of the provisions of the Act as it relates to the proceedings before the Ombud.

### ***Follow-up procedures***

After a complaint has been considered and resolved, the CEO and its board of directors will consider appropriate actions to avoid similar or potential other occurrences giving rise to complaints and ways to improve PPC's services and the complaint resolution system and procedures, where appropriate.

## **Compliance with the policy**

The following processes, procedures and internal controls are established to ensure compliance with the policy:

- All employees and representatives will receive appropriate training on the policy on an annual basis;
- Regular feedback will be obtained from the compliance officer on compliance with the policy and
- The policy will be reviewed on an annual basis.

## **Consequences of non-compliance**

Non-compliance with the policy by any of the employees or representatives will be reported to the board of directors, for appropriate action.

## **Accessing the policy**

This document, which sets out PPC's internal complaints resolution system and procedures, is available on request from Complaints Officer (Rika Jacobson). The email address for Rika is rika@paypropcapital.com.

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