

## **Novatec Wealth Solutions (Pty) Ltd**

### **Complaints Procedure**

Should you have a complaint, which may have caused you or may cause you financial prejudice or damage, relating to a financial service rendered by Novatec Wealth Solutions (Pty) Ltd or by any one of our representatives, you may immediately contact our offices as per the following contact details:

Contact Person:       Chantalle Wilson  
Telephone Number:   (012) 661 0030  
Email:                   [info@novatecwealth.co.za](mailto:info@novatecwealth.co.za)

Physical Address:

Unit 103 Midstream Office Park

Mt Quarry Road

Midstream Estate

1682

Our complaints procedure has been established in accordance with the Financial Advisory and Intermediary Services Act to protect you, our valuable client.

All complaints must be submitted in writing and must contain all relevant information, and copies of all relevant documentation to be attached thereto.

Kindly ensure that all your contact details are provided. Our internal complaints resolution process is aimed at providing a fair and effective way of resolving complaints of any nature.

The procedure for these complaints is as follows:

- **Chantalle Wilson** will confirm receipt of your complaint and then refer the matter to the supervisor responsible for the representative or department against whom the specific complaint is made.
- The supervisor will then make a full enquiry into the complaint by:
  - Reviewing all necessary documentation
  - Investigating your client files
  - Interviewing staff members involved.



- Where necessary the supervisor will refer the matter to the product supplier for a response.
- The supervisor may ask for additional information from you within 7 days of receipt of the letter of complaint. Kindly ensure that all information is provided in order for your complaint to be processed in an accurate and timeous manner.
- A written letter of acknowledgement will be given to you within 7 working days from the time the complaint unless additional information is requesting from you
- If the complaint is of a routine nature, the supervisor must respond to the complainant in writing within 14 working days of the receipt of any additional information requested from the complainant. If no additional information is requested, then a response will be submitted within 14 days of receipt of the initial complaint
- The response may address one or more of the following issues:
  - Any proposed settlement if appropriate
  - Suggested resolution for your complaint
  - Dismissal of complaint and valid reasons why
  - Apology (if applicable)
  - If any disciplinary action has been taken against the staff member involved and the outcome of such disciplinary action.
- If during the course of the enquiry, the supervisor becomes aware that your complaint is of a non-routine or serious nature, the following steps will apply:
  - The matter will be referred to our Compliance Officer
  - Our Compliance Officer will make a recommendation to Novatec Wealth Solutions (Pty) Ltd as to how they should finalise the matter.
  - The Compliance Officer in his response may suggest that this matter be referred to the FAIS Ombud for adjudication.
  - Compliance Officer may suggest that this matter be referred for an opinion from an attorney. The attorney's opinion will be sought at our expense.
  - Based on the gravity of his findings, our Compliance Officer may recommend to Management to follow up requirements and consequences for the non-compliant representatives and/or administrative Staff.
  - Our Compliance Officer may dismiss the complaint.
- Our Complaints committee which comprises of The Managing Director, Compliance Officer and the supervisor concerned will formulate a combined response to your complaint.
- This process will be facilitated as soon as reasonably possible, but no longer than 6 weeks



- If you do not feel satisfied with our response and we therefore have not resolved the dispute via our internal dispute resolution process, subject to your agreement, you may then refer this matter to the FAIS Ombud for adjudication within 6 months of our response
- The Ombud for FAIS is appointed by the Financial Services Board to act as an adjudicator in disputes between clients and financial services providers such as Worldwide Advisory Services (Pty) Ltd.
- The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which have arisen after 15 November 2002.
- The Ombud is empowered to make a determination on complaints up to R800 000
- There are no upfront costs when lodging a claim through the Ombud's office, but the Ombud may quantify cost awards against either the complainant or the Financial Services Provider with regard to the nature of the complaint, time duration of the complaint and expense and inconvenience suffered by the complainant
- The full contact details for the Ombud's office are as follows:

Name of Ombud: [Noluntu Bam](#)  
Email address: [info@faisombud.co.za](mailto:info@faisombud.co.za)  
Tel Number: [012 470 9080](tel:0124709080)  
Fax Number: [012 348 3447](tel:0123483447)

**Physical Address:**

[Eastwood Office Park](#)  
[Celtis House Ground Floor](#)  
[Lynwood Ridge](#)  
[0081](#)

- A record of the complaint will be kept and where appropriate, internal changes will be made accordingly
- All complaints are recorded in a complaints register and submitted quarterly to both the Compliance Officer and the Director of Novatec Wealth Solutions (Pty) Ltd. The register contains full details of the complaint and the outcome of such complaint or its current status.
- The time periods set out in this complaints procedure will be adhered to as strictly as possible but may be varied where necessary.
- In any case where a complaint is resolved in favour of the client, Novatec Wealth Solutions (Pty) Ltd will ensure that a full and appropriate redress is offered to the client without any delay.



- This complaints procedure is intended to protect our clients. We reserve the right to recover costs or damages that we suffer as a result of clients making frivolous or unreasonable claims.
- This complaints procedure can be added to, changed or cancelled by us at any time.

Alternatively where a client is dissatisfied with the outcome of a claim, a complaint may be lodged with the Offices of the Ombudsman for Short Term insurance who acts as an independent, impartial mediator who adjudicates disputes between insured members of the public and member insurance companies at no cost to the client. The ombudsman adjudicates complaints on both the legal basis and fairness and equality.

The Ombudsman may be contacted on:

Name of Ombudsman: Dennis Jooste  
Email address: [info@osti.co.za](mailto:info@osti.co.za)  
Tel Number: 011 726 8900  
Fax Number: 011 726 5501

Physical Address:

Sunnyside Office Park 5th Floor,  
Building D 32 Princess of Wales Terrace  
Parktown

