

COMPLAINTS HANDLING PROCEDURE

Introduction

IFC Markets SA (Pty) Ltd. (in this procedure, also “we”, “us”, “our”) is an authorised Financial Services Provider (FSP) licensed and regulated in the Republic of South Africa by the Financial Sector Conduct Authority (FSCA). As such, our specific duties to the client are governed by the relevant regulations, pursuant to which we have established this Complaints Handling Procedure. This procedure provides our clients with a mechanism to exercise their rights as required by the Financial Advisory and Intermediary Services Act (“FAIS”) and may be changed or amended by us from time to time as appropriate.

1. Relevance of complaint

The FAIS Act establishes relevance criteria for a complaint to be acceptable in the context of our services. A complaint as defined by the FAIS Act is relevant where an FSP (or representative):

- has contravened or failed to comply with a provision of the FAIS Act resulting (or likely to result) in financial prejudice or damage to the client; or
- has wilfully or negligently rendered a financial service which has caused prejudice or is likely to cause damage to the client; or
- has treated the client unfairly.

Clients are advised that there are certain instances where the complaint relates to a matter beyond our control. Examples of such instances are, but not limited to, general product information, transactions performed with the product supplier, market movements or investment performance, and in any such case the complaint will be forwarded to the product supplier as appropriate.

Clients are cautioned that frivolous, vexatious, unfounded or unreasonable claims will not be accepted, and we may elect to pursue lawful means to recover any costs or damages that we suffer as a result of any such claim.

2. Form of complaint

A formal complaint must be submitted in writing. Where any verbal communications with the client were made on the subject, a written record and confirmation thereof will be made within three (3) calendar days of such communication.

3. Procedure and timeline

3.1. Timeline

All reasonable requests from our clients will be addressed in good faith and on a best effort basis, and we will endeavour to provide a fair resolution and response to the client in writing, within seven (7) business days. While making every effort to adhere to the time periods set out in this procedure, clients must understand that our internal process may take longer based on specific circumstances, and in every such instance, we will keep the client informed of the progress.

3.2. Procedure

The following steps will be taken to deal with a (potential) complaint.

3.2.1. The client will:

- Submit in writing the complaint using the available forms, providing pertinent details.
- Include the following information:
 - Client's full name and contact details
 - A complete description of the matter and the date on which the financial service in question was provided
 - The name of the person who provided the intermediary service
 - Preferred means of communication (e-mail, fax, etc.). The method of communication chosen by the client may affect the speed of response.

3.2.2. IFC Markets SA (Pty) Ltd. will:

- On the same business day, enter all information into the complaints register and provide written confirmation thereof.
- Refer the complaint to the senior employee in charge of the relevant department to be then allocated to a competent person or where appropriate, brought to the attention of the product supplier.
- Investigate the complaint and revert with preliminary findings within seven (7) business days from the date of receipt. Inform the client of the progress, actions taken and reasons therefor. Where the complaint was forwarded to the product supplier, the client may be asked to contact the product supplier directly.
- Discuss the preliminary findings with all interested parties, and communicate a projected solution within a further seven (7) business days.
- Maintain the record of the complaint for five (5) years as required by the law.

4. Resolution

Where the complaint is resolved to the satisfaction of the client, such complaint will be recorded as finally resolved. Where this is not the case, the client may have recourse to the Ombud for Financial Services Providers (FAIS Ombud), or otherwise as may be advised by their counsel.

5. Potential escalation to the FAIS Ombud

- The FAIS Ombud operates under the Ombud Council Rules for the Ombud for Financial Services (FAIS Ombud), as restated from time to time, acting as an adjudicator in disputes between clients and FSPs. The referral to the office of the Ombud must be done in accordance with the provisions of section 21 of the Financial Advisory and Intermediary Services Act 2002, within six (6) months from the date of the notice informing the client that it was not possible to resolve the complaint to the client's satisfaction.
- The maximum amount of compensation that the FAIS Ombud may award for financial prejudice or damage is currently R3,5 million.
- The FAIS Ombud may be contacted at the following details:

Tel: 012 762 5000

Sharecall: 086 066 3247

Email: info@faisombud.co.za

Website: www.faisombud.co.za