RSB (PTY) LTD
ROCK SOLID BROKERS

COMPLAINTS POLICY

DATE	AMENDMENT	ACTION
2021	First Draft	☒ Draft ☐ Approve
2022-02-01	☐ Review, no change	☐ Draft ☒ Review ☐ Approve
2023-03-07	☐ Review, no change	☐ Draft ☒ Review ☐ Approve
2025-01-03	☐ Review, no change	☐ Draft ☒ Review ☐ Approve
2026-03-03	☐ Update Combined Policy and Procedure	☐ Draft ☒ Review ☒ Approve

The Board hereby approves and adopts this policy on **2026-03-03** having duly considered that it is reasonable, proportionate and appropriate, is in the best interests of the Company and its clients, and demonstrably supports the achievement of Treating Customers Fairly Outcome 1, namely that clients can be confident they are dealing with a firm where the fair treatment of customers is embedded in the corporate culture.

Signed:

Jeanne Delport – Director

Bernard Delport - Director

COMPLAINTS POLICY

This policy explains how **Rock Solid Brokers** handles complaints in a fair, reasonable and practical way. Complaints are handled without unnecessary delay or barriers and are used to improve service and client outcomes.

Clients must be able to raise concerns easily, receive a fair and prompt response, and never face unnecessary obstacles when seeking a resolution.

1 SCOPE

This policy applies to all complaints received by **ROCK SOLID BROKERS**, including complaints relating to:

- Financial advice or intermediary services (FAIS),
- Non-underwritten products or services (CPA), and
- Personal information or data protection (POPIA).

2 REVIEW OF THIS POLICY

The policy will be reviewed in the event of any changes to regulation or any other instance requiring a change to ensure that it meets legal requirements and reflects best practice.

3 DEFINITIONS

"**client query**" means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

"**complainant**" means a person who submits a complaint and includes a:

(a) client;

(b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in title;

(c) person whose life is insured under a financial product that is an insurance policy;

(d) person that pays a premium or an investment amount in respect of a financial product;

(e) member;

(f) person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider, who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or

(g) a person acting on behalf of a person referred to in (a) to (f);

"complaint" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a product or service provided or offered which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that –

a) the provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes;
b) the provider or its service supplier's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or
c) the provider or its service supplier has treated the person unfairly;

"compensation payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any –

a) goodwill payment;
b) payment contractually due to the complainant in terms of the financial product or financial service concerned; or
c) refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due; and includes any interest on late payment of any amount referred to in (b) or (c);

"goodwill payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;

POPI "interference with protection of the personal information" means any breach of:

- the conditions for the lawful processing of personal information
- confidentiality by any person acting on behalf of, or under the direction of the Information Regulator
- requirements in respect of the notification of security compromise

- requirements in respect of direct marketing by unsolicited electronic communications
- requirements in respect of directories
- requirements in respect of automated decision-making
- requirements when transferring personal information outside the Republic of South Africa
- any code of conduct issued under the Act

"member" in relation to a complainant means a member of a

(a) pension fund as defined in section 1(1) of the Pension Funds Act, 1956 (Act 52 of 1956);

(b) friendly society as defined in section 1(1) of the Friendly Societies Act, 1956 (Act 25 of 1956);

(c) medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998); or

(d) group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998;

"rejected" in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint;

"reportable complaint" means any complaint other than a complaint that has been —

(a) upheld immediately by the person who initially received the complaint;

(b) upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or

(c) submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

"upheld" means that a complaint has been finalised wholly or partially in favour of the complainant and that —

the complainant has explicitly accepted that the matter is fully resolved; or

(a) it is reasonable for the provider to assume that the complainant has so accepted; and

(b) all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.

4 POLICY

Complaints are treated as an opportunity to:

- Resolve client dissatisfaction fairly,
- Maintain trust and relationships, and
- Identify areas where processes or communication can be improved.

All complaints are handled in a way that:

- Is proportionate and practical,
- Uses clear and plain language, and
- Avoids unreasonable post-sale barriers.

Complaints are managed directly by **NAME OF PERSON** or a designated representative. Where a complaint involves personal information or data protection, it will be handled by the **Information Officer**.

5 PROCEDURE

Clients may lodge complaints at no cost.
The complaints process is:

- Explained in disclosure documents,
- Available on request, and
- Explained directly to clients when needed.

No fees are charged for lodging or pursuing a complaint.

The Complaints Management Procedure is **accessible, transparent and visible**, and ensures that no unreasonable, unfair or discriminatory barriers are imposed on clients or consumers. The process for lodging a complaint is available from our offices on request, and will also be provided to all complainants, ensuring awareness of their rights and available remedies. The procedure ensures that:

- Complaints are identified and recorded,
- Complaints are categorised
- Complaints are reviewed and responded to,
- The client is kept informed, and
- A written outcome is provided.

There is **no internal escalation structure** due to the size of the business.

Complaints are categorised according to:

- **Severity and potential impact**, including actual or potential financial, legal, operational, reputational or data-related harm to the complainant or the organisation;
- **Complexity**, including whether the complaint is routine, complex or priority, and the extent of investigation, evidence or third-party involvement required;
- **Applicable legislative framework**, including whether the complaint falls under FAIS, the Consumer Protection Act, POPIA, or a combination thereof;
- **FAIS complaint classifications**, where applicable, to enable alignment with TCF outcomes, conduct risk monitoring and regulatory reporting requirements; and
- **Escalation and reporting requirements**, including whether the complaint constitutes a reportable complaint or requires regulatory or Ombud engagement.

6 DECISIONS, OUTCOMES AND REMEDIES

Commitments made to make any compensation payment, goodwill payment or to take any other action will be carried out without undue delay and within any agreed timeframes.

Where a complaint is rejected, the complainant will be provided with clear and adequate reasons for the decision. If a client is not satisfied with the outcome, they may refer the complaint directly to the relevant Ombud or regulator.

7 OMBUDS AND REGULATORS

ROCK SOLID BROKERS will

- Cooperate fully with any Ombud or regulator,
- Engage openly and honestly, and
- Not delay or restrict access to external dispute resolution.

Relevant Ombuds may include:

- FAIS Ombud (financial advice or intermediary services),
- Information Regulator (data protection complaints),
- Other sector-specific Ombuds where applicable.

Complaints will be reported in compliance with applicable legislative requirements, including sufficient detail to demonstrate progress, status and compliance.

8 RECORD-KEEPING

All complaints, actions taken and supporting documentation will be:

- Accurately recorded and updated in the Complaints Register
- Securely stored,
- Protected against unauthorised access, and
- Retained for a minimum of five (5) years after final resolution.

Complaint records are confidential and will be managed in a manner that complies with data protection requirements, including appropriate access controls and information security safeguards.

9 MANAGEMENT INFORMATION AND ACTION

Management information is reviewed periodically to:

- Identify recurring issues,
- Improve service and communication, and
- Reduce the likelihood of similar complaints in future.

Relevant Ombud guidance and determinations are monitored to ensure ongoing compliance.

10 TRAINING

Anyone involved in handling complaints must understand:

- Fair treatment of clients,
- Basic FAIS, POPIA and CPA requirements, and
- How complaints are managed within the business.

Training is informal but ongoing and appropriate to the size of the brokerage.

11 ENFORCEMENT

Failure to follow this policy may result in corrective action and, where necessary, regulatory consequences.

COMPLAINTS MANAGEMENT PROCEDURE

The Complaints Management Procedure ensures that all complaints are identified, classified, investigated and resolved. Complaints are classified based on:

- The nature and subject matter of the complaint,
- The applicable regulatory framework (including FAIS, POPIA and the Consumer Protection Act),
- The level of complexity or urgency, and
- Any potential conduct, data protection or consumer risk.

This ensures that:

- Complaints relating to financial advice or intermediary services are handled by competent persons,
- Data protection and privacy-related complaints are escalated to the Information Officer, and
- Consumer protection complaints relating to non-underwritten products or services are managed in accordance with applicable consumer legislation.

1 ROLES AND RESPONSIBILITIES

Roles may overlap; however, accountability must remain clear:

ROLE	TASK	NAME
Information Officer	Liaise with complainants and Information Regulator	
Complaints officer	Liaise with complainants, Regulators and Ombuds Assess and categorise complaints. May delegate complaints. May call upon professional expertise. May, on discretion, refer complaints to the appropriate authority to resolve	
Delegate	Manage complaints which have been delegated	

Compliance Support (External)
Provides guidance on higher-risk, regulated, or complex complaints.

2 PROCESS

STEP 1: RECEIPT

A complaint may be received:

- By email,
- Telephonically,
- In person, or
- Via the website (if applicable).

All staff must treat any expression of dissatisfaction seriously and determine whether it is:

- A **query**, or
- A **complaint**.

Queries are handled as part of normal service.
Complaints must be recorded and managed in accordance with this procedure.

STEP 2: ACKNOWLEDGEMENT

Once identified as a complaint:

- Record it in the **Complaints Register**.
- Allocate a complaint reference number.
- Capture:
    - Client details,
    - Date received,
    - Nature of complaint,
    - Applicable legislation,
    - Initial severity and complexity assessment.

- A written acknowledgement must be sent within **2 working days**, confirming:
    - Receipt,
    - Who is handling the complaint,
    - Expected timeframe for response,
    - The client's right to approach the relevant Ombud if dissatisfied.

- Issue a written acknowledgement to the complainant confirming:
    - Receipt of the complaint
    - Name and contact details of the person managing the complaint
    - Expected timeframes for resolution

- Date of next contact
- Attach the public complaints document to the acknowledgement.

*All complaints management must comply with Outcome 6 of "Treating Customers Fairly"

STEP 3: CLASSIFICIATION

Each complaint must be categorised to support fair handling, regulatory alignment and trend monitoring. Categorisation must consider:

(a) Legislative Framework

- Identify whether the complaint relates to:
- FAIS (advice or intermediary services),
- Consumer Protection Act (CPA) (non-underwritten products or services),
- POPIA (data protection or privacy), or
- A combination of the above.
- If POPIA-related, the Information Officer must be involved immediately.

(b) FAIS Classification (Where Applicable)

- Where relevant, complaints must be aligned to FAIS categories:
  - design of a financial product, financial service, or related service, including fees, premiums or other charges related to that financial product or financial service; (TCF 2)
  - information provided to clients; (TCF 3)
  - advice; (TCF 4)
  - financial product or financial service performance; (TCF 5)
  - service to clients, including premium collection or product lapses; (TCF 5)
  - financial product accessibility, changes or switches; (TCF 6)
  - complaints handling; (TCF 6)
  - risk claims, including non-payment of claims; (TCF 6)
  - finance provision or affordability
  - other complaints

This supports TCF monitoring, especially Outcome 6.

(c) Severity

- Assess the potential impact of the complaint:
- Financial loss (actual or potential),
- Reputational risk,

- Regulatory exposure,
- Data breach or privacy risk,
- Client prejudice or unfair treatment.

(d) Complexity

- Classify the complaint as:
  - **Routine / Simple** – can be resolved quickly with limited investigation.
  - **Complex** – requires detailed review of records, multiple documents or third-party input.
  - **Priority / Urgent** – involves significant financial prejudice, regulatory exposure or data breach risk.
- Categorisation must be reviewed if new information emerges.

- Provide written progress updates:
  - At least weekly for non-priority complaints
  - More frequently for priority complaints

STEP 5: OBTAIN ADDITIONAL INFORMATION

- Where the scope, facts or desired outcome are unclear, request further information from the complainant.
- The complainant must be asked to state their desired outcome.
- Outstanding information must be followed up within **2 working days**.

STEP 5: INVESTIGATION PLANNING

Where necessary, prepare an investigation plan that:

- Defines the scope of investigation
- Identifies information or evidence required
- Estimates resolution timeframes
- Records the remedy sought and whether expectations are reasonable
- Identifies confidentiality or POPIA considerations

STEP 6: INVESTIGATION

The investigation must be:

- Fair, impartial and objective
- Proportionate to the nature of the complaint.

- Conducted without unreasonable delay
- Properly documented and auditable

Investigations should be completed within:

- Routine complaints: **4 working days**
- Complex complaints: **20 working days**

Assessment

- Ensure all evidence (including oral evidence) is documented
- Objectively evaluate all information
- Update the complaints register and control form throughout
- Provide reasons where investigation is limited or discontinued

This may include reviewing:

- Records of advice,
- Disclosure documents,
- Emails and correspondence,
- Client instructions,
- System records,
- Marketing material (CPA matters),
- Data processing records (POPIA matters).

For POPI complaints:

- Assess whether a data breach occurred,
- Preserve relevant evidence,
- Consider notification obligations.

For CPA complaints:

- Review fairness of disclosures,
- Assess service delivery and cancellation rights.

At all times, the investigation must evidence compliance with **TCF Outcome 6**, ensuring that customers do not experience unreasonable post-sale barriers.

STEP 7: DECISION & OUTCOME WITHIN 2 WORKING DAYS OF DECISION

A written outcome must be provided within **2 working days of the decision**, setting out:

- Findings,
- Reasons,
- Any agreed remedy,

- Ombud details.

Possible outcomes include:

- Explanation,
- Correction of error,
- Refund,
- Compensation (where liability is accepted),
- Goodwill gesture (without admission of liability).

STEP 8: OMBUD REFERRAL

There is no internal escalation layer due to the size of the business. If the complainant is dissatisfied, they may refer the complaint directly to the relevant Ombud or regulator.

NAME OF BUSINESS will:

- Provide correct contact details,
- Cooperate fully,
- Provide required documentation timeously.

STEP 10: RECORDKEEPING

All complaints must:

- Be logged in the Complaints Register,
- Include categorisation, investigation notes and outcome,
- Be securely stored,
- Be retained for at least **5 years** after resolution.
  All records must comply with POPIA confidentiality and security requirements.

STEP 11: TCF OUTCOME 6

Ensure that:

- The complaint was handled fairly, promptly and transparently
- The complainant experienced no unreasonable barriers
- The resolution process was accessible and clearly communicated
- The resolution was proportionate and fair.

STEP 11: ROOT CAUSE ANALYSIS

Rock Solid Brokers must:

- Analyse the underlying cause(s) of the complaint, beyond the immediate issue raised.
- Determine whether the complaint arose due to:
    - Process failure
    - Human error
    - Systems or technology failure
    - Inadequate disclosure or communication
    - Training or competence gaps
    - Third-party or outsourced service provider failure
    - Governance, policy or control weaknesses

After resolution, consider:

- Whether the issue is isolated or recurring,
- Whether similar clients may be affected,
- Whether changes to processes, disclosures or training are required.

Implement actions required to prevent recurrence, including:

- Update procedures,
- Update templates, client communications or scripts
- Implement early-warning indicators
- Improve documentation,
- Adjust disclosures
- Additional training
- Review or escalate to third-party service providers
- Monitoring or quality assurance checks

STEP 12: MANAGEMENT INFORMATION

Complaints information must be reviewed periodically to:

- Identify trends,
- Improve service delivery,
- Reduce recurrence,
- Ensure Outcome 6
- Ensure continued regulatory compliance.