

COMPLAINTS HANDLING AND RESOLUTION POLICY

1 INTRODUCTION

This section constitutes the complaints policy and internal complaint resolution system and procedures of Long Beach Capital or its representatives. ("the Company").

2 COMPLAINTS POLICY

The Company is committed to an internal complaint resolution system and procedures based on the following principles:

- 2.1 to maintain and remain committed to an efficient internal complaint resolution system with adequate resources;
- 2.2 transparency and visibility by ensuring that clients have full knowledge of the procedures for resolution of their complaints;
- 2.3 accessibility of facilities by ensuring the existence of easy access to such procedures at any of the Company's business premises open to clients, and through ancillary postal, fax, telephone and/or electronic means;
- 2.4 fairness by ensuring that resolution of a complaint will be effected in a manner which is fair to both clients, the Company and staff; and
- 2.5 adequate training of all relevant staff including imparting and ensuring full knowledge of the provisions of the legislation with regard to the resolution of complaints.

3 DEFINITION OF COMPLAINT

"Complaint" means a specific complaint relating to a financial service rendered by the Company or any other complaint the Client has where the Company has:

- 3.1 contravened or failed to comply with a provision of the FAIS Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;
 - 3.2 has wilfully or negligently rendered a financial service to the complainant which has caused prejudice or damage to the complainant or which is likely to result in such prejudice or damage;
- or

3.3 has treated the complainant unfairly.

4 PROCEDURE FOR LODGING A COMPLAINT

4.1 When a client contacts the Company at any entry point, the responsible operational department should try to solve the problem, without undue delay. Should the problem be solved to the satisfaction of the client, it would not be necessary for it to be escalated.

4.2 Should the client remain unsatisfied, the process in clause 5 should be followed.

5 INTERNAL COMPLAINT RESOLUTION SYSTEM

5.1 The Company has a designated Complaints Resolution Committee (CRC) whose members have decision-making power to resolve a complaint. The CRC must nominate a contact person responsible for managing and overseeing the effective resolution of complaints and compliance with this Complaints Policy and Procedures document (“the contact person”).

5.2 The CRC should make decisions that are objective and that promote equity and fairness. A complaint can only be regarded as closed once the CRC has made a final decision.

5.3 Clients may be provided access to this Complaints Policy and Procedures document on request at all business premises as well as through ancillary postal, fax, telephone and/or electronic means. Annexed as “A”

5.4 Any employee who receives a complaint from a client that cannot be dealt with immediately and to the satisfaction of the client must request the client to lodge such complaint in writing and simultaneously provide the client with Annexure “A”.

5.5 Upon receipt, the contact person must enter the complaint in the complaints register which is held by the contact person. All complaints must be logged for future reference.

5.6 If the complaint is received by any employee other than the contact person, the complaint should be handed to the contact person immediately.

5.7 The contact person will attempt to resolve the complaint with the CRC or may delegate resolution of the complaint to an appropriate person.

5.8 Complaints must be acknowledged within 3 working days.

5.9 Complaints must be handled in a timely and fair manner.

- 5.10 All complaints must be resolved within 6 weeks of receipt thereof.
- 5.11 Should a complaint not be resolved to the satisfaction of the complainant, the complainant must be notified thereof within 4 weeks of receipt of the complaint and be advised of its right to lodge such complaint with the Ombud within 6 months of receipt of such notification, as well as be advised of any other legal remedies it may have.
- 5.12 The notification after dismissal of a complaint must include the name, address and other contact particulars of the Ombud or Adjudicator as per Annexure "A."
- 5.13 If an outcome is not favourable to the client, full written reasons must be furnished to the client.
- 5.14 Where the complaint is resolved in the favour of the client, a full and appropriate level of redress must be offered to the client without any delay.
- 5.15 The complaints register must regularly be completed and inspected by the contact person who will exercise management control to ensure effective control and supervision of the complaints process.
- 5.16 The Compliance Officer will inspect the complaints register from time to time and monitor effective complaint resolution and compliance with the complaints process.
- 5.17 Records must be kept for a minimum period of 5 years together with an indication whether or not such complaint has been resolved, cases of non-compliance with the legislation and the reasons for such non-compliance.