

NMI DURBAN SOUTH MOTORS

NMI- DSM FAIS Complaints Policy and Procedures (FSP No. 26390)

Purpose of this document

NMI- DSM is a licensed Financial Service Provider with the authority to provide financial advice and intermediary services in terms of the Financial Advisory and Intermediary Services Act, 37 of 2022. ("FAIS"). One of our obligations according to this Act, is to implement a formal complaints resolution policy and procedures.

Definition of a Complaint

A complaint can be defined as an event where you are of the opinion that we or any of our Representatives provided the client with financial advice or any other intermediary services and the client feels:

- ☐ that we or our representatives did not comply with FAIS
- ☐ that he/she suffered financial prejudice or damage as a result
- ☐ that we intentionally or negligently gave financial advice or rendered an intermediary service to the client which caused prejudice or damage or is likely to cause damage; and
- ☐ that we treated the client unfairly

Our Obligations

- ☐ Our Complaints Policy and Procedures will be made available to our clients at their request.
- ☐ We will attend to, and resolve any complaint timeously and fairly.
- ☐ All relevant staff will be trained with regard to the resolution of complaints in accordance with the relevant provisions of FAIS.
- ☐ Records of all complaints will be kept for a minimum period of 5 years.
- ☐ In the event of us not being able to resolve the complaint or if the client is not satisfied with our response, we will advise the client that the complaint may be pursued, within a six (6) month's period, with the FAIS Ombud and we will supply appropriate contact details.
- ☐ Corrective measure will be taken to ensure that problems and shortcomings identified will not be repeated

Obligations of our Representatives

- ☐ Representatives must adhere to the requirements of FAIS at all times;
And
- ☐ Representatives must ensure that all complaints received are forwarded to

NMI DURBAN SOUTH MOTORS

the Executive, Finance & Insurance.

Procedure when submitting a complaint

All complaints must be in writing and can be sent either by post or email to:

☐ Group Finance and Insurance Manager
2 Cane Gate Road
La Lucia Ridge
Umhlanga
4321

☐ Telephone Number – 031 576 1000

☐ E-mail Address – brucew@nmidsm.co.za

(This is the person responsible for resolving all FAIS complaints)

The following information must be provided:

- ☐ Your name, surname and contact details;
- ☐ A complete description of your complaint;
- ☐ Details of the dealership where the transaction took place;
- ☐ The name of the person who provided you with the financial service;
- ☐ The date on which the event occurred;
- ☐ All documentation relating to your complaint; and
- ☐ Method of preferred communication.

Procedure when we have received your complaint

When we receive your complaint, we will:

- ☐ Acknowledge receipt, in writing, as soon as possible;

NMI DURBAN SOUTH MOTORS

- ☐ Within a period of seven (7) days of receipt we may ask for additional information;
- ☐ We will investigate, attempt to resolve and respond within three (3) weeks of receipt of complaint or of any additional information we require;
- ☐ In the event that the outcome is not favourable to you, we will supply you, in writing, with the reasons;
- ☐ The complaint may be referred to our Compliance Officer for additional advice.

Note: A complaint that is not satisfactorily resolved may be referred to the FAIS Ombud, which must be done within six (6) months from the date of our response.

- ☐ The FAIS Ombud's contact details are as follows:

Ms Noluntu Bam
P.O. Box 74571
Lynnwood Ridge
0040

Tel: 012 – 470 9080/97
Fax: 012 – 348 3447
E-Mail: info@faisombub.co.za
Web site: www.faisombud.co.za

Conditions applicable to Ombudsman complaints

- ☐ If the complainant already instituted action in a court of law relating to the matter forming the subject of the complaint submitted to the Ombudsman, the Ombudsman will not consider the complaint.
- ☐ We must have been given the opportunity to resolve the complaint first before the complaint is taken to the Ombudsman.

Determination by the Ombudsman and its legal status

- ☐ If the complaint was not resolved through conciliated settlement, the

NMI DURBAN SOUTH MOTORS

ombudsman will make a determination which has the same legal status of a civil court judgement.

- ☐ The determination can be a monetary award not exceeding R800 000 (eight hundred thousand Rand
- ☐ An award of costs may be made against the person complained against.
- ☐ An award of costs may be made against a complainant if the conduct of the complainant was improper or unreasonable, or if the complainant caused an unreasonable delay in the finalisation of the investigation.