onequity

Complaint Handling Policy

NOVEMBER 2025

OnEquity (PTY) LTD
FSCA License
No. 53187

1. Introduction

OnEquity (Pty) Ltd, a distinguished Financial Services Provider duly regulated by the Financial Sector Conduct Authority (FSCA) in accordance with the provisions of the Financial Advisory and Intermediary Act 37 of 2003, is committed to upholding the highest standards of professionalism and compliance. Pursuant to Section 17 of The General Code of Conduct for Financial Services Providers and Representatives (GCoC), it is imperative for Financial Service Providers to establish and implement a comprehensive complaint handling process.
The Complaints Handling Framework employed by OnEquity (Pty) Ltd serves as a cornerstone for the meticulous handling, processing, and escalation of complaints. Its primary objectives are to ensure equitable outcomes, mitigate business risks, and adhere to regulatory obligations. The framework is intricately designed to align with the fundamental principle of treating customers fairly, thereby bolstering the mandate of the Financial Sector Conduct Authority.

2. Definitions

For the purpose of clarity within this agreement, the following definitions are established:

Client Query: A formal request made by or on behalf of a client to the provider or its service supplier, seeking information pertaining to the provider's financial products, financial services, or associated processes.)t may also include requests to execute transactions or actions related to such products or services.

Complainant: An individual or entity lodging a complaint, including but not limited to:

a. A client; b. A person nominated as the beneficiary entitled to financial product benefits or their successor in title; c. A person whose life is insured under an insurance policy which is a financial product; d. A person making payments of premium or investment amounts concerning a financial product; e. A member; f. A person expressing dissatisfaction with the approach, solicitation, marketing, or advertising materials pertaining to a financial product, financial service, or related service of the provider.

This definition encompasses individuals acting on behalf of those mentioned above.

Complaint: An expression of dissatisfaction lodged by a person to the provider or, with the provider's knowledge, to the provider's service supplier regarding a financial product or financial service provided or offered by the provider. Such dissatisfaction may indicate or allege:

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a. Contravention or non-compliance with an agreement, law, rule, or code of conduct binding on the provider; b. Maladministration, willful or negligent actions, or failure to act by the provider or its service supplier, resulting in harm, prejudice, distress, or substantial inconvenience to the complainant; c. Unfair treatment by the provider or its service suppliers towards the complainant.

Compensation Payment: A payment made by or on behalf of the provider to the complainant to redress proven or estimated financial losses resulting from the provider's contravention, non- compliance, action, failure to act, or unfair treatment forming the basis of the complaint. This excludes goodwill payments, contractual payments, or refunds not contractually due, and may include interest on late payment. Goodwill Payment: A payment made by or on behalf of the provider to the complainant as an act of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss incurred by the complainant.

Member: With regard to a complainant, an individual who is a member of:

a. A pension fund as defined in the Pension Funds Act 52 of 1956; b. A friendly society as defined in the Friendly Societies Act 25 of 1956; c. A medical scheme as defined in the Medical Schemes Act 131 of 1998; or d. A 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 (Complaint): Denotes a complaint that has not been upheld, and the provider considers the matter resolved after informing the complainant that it does not intend to pursue further action. This includes complaints deemed unjustified or invalid, or where the complainant does not accept or respond to proposed resolutions.
Reportable Complaint: Any complaint other than those:

a. Immediately upheld upon receipt by the initial recipient; b. Upheld within the providers ordinary processes for handling client queries within a timeframe not exceeding five business days from the date of receipt; c. Submitted in a manner preventing the provider from recording prescribed details for reportable complaints.

Upheld (Complaint): indicates a complaint that has been finalized wholly or partially in favor of the complainant, where:

a. The complainant explicitly accepts that the matter is fully resolved; b. It is reasonable for the provider to assume such acceptance by the complainant; and c. All undertakings made by the provider to resolve the complaint have been met, or the complainant explicitly expresses

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satisfaction with any arrangements to ensure such undertakings will be met by the provider within an acceptable timeframe.

3. Purpose

The objective of the complaints process is to uphold the principles of fairness, transparency, and accountability when engaging with complainants and complaints. This framework aims to promote the integrity and good standing of OnEquity (Pty) Ltd while ensuring equitable outcomes for clients. The governing body and management assert that all complainants must be treated fairly, respectfully, and promptly. Therefore, the purpose of establishing the framework is to:

- Provide processes for redress in cases where the provider or its service provider has contravened or failed to comply with an agreement, law, rule, or code of conduct binding on the provider.
- Establish processes for accountability, responsibility, and redress in instances where maladministration or willful or negligent actions or failures to act by the provider or its service supplier have caused harm, prejudice, distress, or substantial inconvenience.
- Embed a process appropriate and commensurate with the nature, scale, and complexity of the business and its risks.
- Provide complainants with a simple and accessible complaints handling procedure.
- Ensure all staff understand how and when to handle a complaint.
- Ensure complainants understand the process of lodging a complaint.
- Handle complaints fairly, promptly, respectfully, and with the required level of sensitivity.
- Ensure impartiality and objectivity in complaint handling.
- Maintain a clear, transparent, and properly documented complaints process.
- Monitor complaints to improve service delivery and increase confidence in the business.
- Provide a clear procedure detailing time frame, escalation processes, monitoring, review, and oversight.
- Identify risks, trends, and actions taken in response to complaints.
- Analyze and document the effectiveness and outcomes of the complaints management framework.

The complaints framework will be updated according to legal determinations, publications, and guidance issued by the Ombudsman, as necessary, based on stipulated timelines advised by legislation or the ombudsman, or at least annually in the absence of the above.

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4. Our Policy

OnEquity (Pty) Ltd is committed to providing the highest standard of service to its clients and customers. All complaints are taken seriously and resolved as soon as reasonably practical and as close as possible to the allocated time frames. The governing body/senior management is responsible for the establishment, maintenance, and operation of an adequate and effective complaints management framework commensurate with the scale and complexity of our business. The framework is designed to align with our business processes, model, and client offering. Our policy is to endeavor to:You agree not to:

- Handle all complaints fairly and ensure all complainants receive the assistance they require without unreasonable barriers to the complaints process.
- Keep the complaints process open to all clients who use our services, have complaints about representatives, products, or other related services.
- Address all complaints according to the procedure detailed herein and with the level of con,dentiality they deserve, subject to any laws that may preclude such right.
- Maintain a register of complaints and monitor it according to the detail provided herein.
- Regularly monitor the complaints procedure to ensure fairness and non-discrimination.
- Ensure all staff and management familiarize themselves with the complaints and the contents of this document and ensure compliance with the processes therein.

5. Responsibility

The board of directors, the governing body, or the key individual of the provider, excluding a representative, is responsible for effective complaints management and must approve and oversee the effectiveness of the implementation of the provider’s complaints management framework. Persons responsible for making decisions or recommendations in respect of complaints generally or a specific complaint will be:

- Adequately trained.
- Have an appropriate mix of experience, knowledge, and skills in complaints handling, fair treatment of customers, the subject matter of the complaints concerned, and relevant legal and regulatory matters.
- Not be subject to a con, ict of interest.
- Suitably empowered to make impartial decisions or recommendations.

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6. The Complaints Process

The process is established in consideration of the complainant; no internal process must cause frustration and any delays to the resolution. Any instances of delay must be managed by the complaints manager and discussed with executive management to facilitate a review or replacement of such process.

6.1. **Submission of Complaints**

Complaints may be submitted to the product supplier or OnEquity (Pty) Ltd according to the nature of the complaint. You have a right to lodge a complaint should you feel that any representative of OnEquity (Pty) Ltd has contravened or failed to comply with a provision of this Act, and that as a result thereof you have suffered or are likely to suffer:

- Financial prejudice or damage.
- If any representative of OnEquity (Pty) Ltd has willfully or negligently rendered a financial service to you which has or is likely to cause prejudice or damage to you.
- Where you believe you have been treated unfairly.

Your complaint must be lodged in writing with the internal compliance officer or compliance department of OnEquity (Pty) Ltd or product supplier and follow the internal complaints and escalation processes. The governing body of OnEquity (Pty) Ltd is responsible for the formulation, adoption, and implementation of the internal complaints processes. Complaints are handled by a suitably qualified person.

The following information must be provided with the complaint:

- Name.
- Surname.
- Contact number.
- Details of the complaint or query.
- Reference number or policy number.

7. Complaints Review and Escalation

7.1. **Acknowledgement of Receipt**

OnEquity (Pty) Ltd will ensure that the complainant receives acknowledgment of the complaint using email communication within 48 hours of receipt. The email will indicate that a formal response will be provided within 7 days of the initial 48-hour communication. Depending on the complexity of the matter, the response may extend to 14 days. Upon receipt of the

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response, the complainant will have 7 days within which to respond to the communication from OnEquity (Pty) Ltd. OnEquity (Pty) Ltd will endeavor to resolve all complaints within 6 weeks, failing which the complainant may approach the Ombudsman for determination. The complainant may also approach our statutory compliance officers for an alternative view prior to contacting the ombudsman. Complaints lodged with the Ombudsman must be submitted within 6 months of the date of the FSP's final response.

7.2. **Review and Escalation**

- All complaints received via any medium will be handled internally by a representative of the complaints department.
- Should the representative fail to resolve the complaint to the satisfaction of the complainant, the complaint will be escalated to the Complaints Manager.
- The Complaints Manager will exercise reasonable care and skill to ensure that the complaint is resolved amicably and within a reasonable time.
- The complainant will be kept informed during the process.
- The Manager will ensure that the complaint is attended to and resolved within 6 weeks as per legislation.
- In the event of a delay in the resolution feedback, this must be communicated to the complainant and managed within the correct timeframe.

7.3. **Final Decision**

- The final decision and outcome for the complaint will be officially communicated to the complainant.
- Details for all regulatory bodies, escalation channels will be provided to the complainant together with the outcome/resolution of the complaint, such as the details of the compliance officer of OnEquity (Pty) Ltd, product supplier, and that of the Ombudsman.

8. Categorization of Reportable Complaints:

The organization will categorize its complaints according to the following categories, and any other relevant categories unique to its product offering, business, and industry:

- Design of a financial product, financial service, or related service, including fees, premiums, or other charges related to that financial product or financial service.
- Information provided to clients.
- Financial product or financial service performance.

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- Service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product.
- Financial product accessibility, changes, or switches, including complaints relating to redemptions of investments.
- Complaints handling.
- Insurance risk claims, including non-payment of claims.

These complaints will be handled by OnEquity (Pty) Ltd or channeled to the relevant product supplier for investigation and feedback, and the complainant will be informed accordingly. OnEquity (Pty) Ltd has no influence or contribution to any decision-making around complaints escalated to the product supplier. The product supplier has full discretion to share responses in relation to these complaints. OnEquity (Pty) Ltd may take necessary action against any representative found guilty of such a complaint, and this must be shared with the Product supplier and authorities.

9. Record Keeping, Monitoring, and Analysis of Complaints

9.1. **Record Keeping and Monitoring**

The categorization of complaints will determine the nature of the risk and risk exposure of OnEquity (Pty) Ltd, informing ongoing risk management processes. Complaints will assist with data recording and compilation for compliance purposes. The information obtained will be analyzed and reported to the risk committee/executive management to allow for a holistic review of the process and to reduce the number of valid or reportable complaints received by the business. OnEquity (Pty) Ltd will also conduct an audit of the repository of reportable complaints received to ensure the accuracy and efficiency of the record-keeping process. The following information will be extracted from the complaints register:

- Number of complaints received.
- Number of complaints upheld.
- Number of rejected complaints and reasons for rejection.
- Number of complaints escalated by complainants to the internal complaints escalation process.
- Number of complaints referred to an ombud and their outcome.
- Number and amounts of compensation payments made.
- Number and amounts of goodwill payments made.
- Total number of complaints outstanding.
- Recordings for telephonic conversations and emails confirming electronic communication.

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- Where complaints were received in hard copy, such evidence must be scanned and saved to the cloud.

9.2. **Analysis and Tracking of Complaints**

- All complaints must be categorized correctly within the business to allow for further analysis and decisions to eradicate certain complaints within the control of OnEquity (Pty) Ltd. Where complaints result from actions taken by the product supplier, such analysis with suggestions can be shared with the product supplier for their review and change.
- The report must differentiate complaints resolved within timelines from those that exceeded the timeline. Where complaints exceed the timeline for resolution, such complaints must include feedback on the actual cause for the delay in the resolution.
- The Complaints management policy must be up-to-date with legislation to facilitate correct categorization of complaints and timely feedback to complainants.
- The Complaints Manager is required to identify risks and implement mitigating actions. Trends evident from complaints must be documented and mitigated. Mitigation actions, identified trends, and responses to complaints must be included in the Complaints report submitted to the risk committee and relevant stakeholders.
- Complaints lodged with OnEquity (Pty) Ltd must be tracked, documented, and stored for safekeeping in line with legislation.
- A Complaints Risk tracker will track possible risks based on current and foreseeable complaints dealt with by the business. The tracker must be continuously updated.
- Risk tracking will allow executive management to review the framework continuously, ensuring proper investigations are carried out on all complaints.

9.3. **Resourcing the Complaints Function**

The Complaints Manager must be adequately resourced to deal with the ombudsman without any delay in providing all required information. OnEquity (P) Ltd has processes in place to support the Complaints Manager in discharging this duty effectively, meeting reporting requirements to the Authority and the public in accordance with the Act.

9.4. **Obtaining Information from External Sources**
9.5. **Obtaining Information**

OnEquity (Pty) Ltd.’s complaints process provides mechanisms to assist the manager in obtaining information required to resolve complaints. This involves dealing with both internal and external stakeholders to obtain information within legal time frames.

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Processes must be set up to ensure reasonable timelines between internal and external stakeholders for complaints feedback without negatively affecting the complainant. This process must align with Treating Customers Fairly (TCF) principles.

The Manager must have the ability to report on complaints and outcomes for resolution. Such reports must be readily available to executive management for review and risk assessment and to the authorities as requested.

The referral process between product suppliers and OnEquity (Pty) Ltd must clearly define the time for feedback between organizations to ensure no timeline in the resolution process is affected. Each organization must provide requested information within 48 hours from receipt of such request, enabling each party to work on a complaint's resolution within 7 days.

OnEquity (Pty) Ltd must ensure that complainants are aware of any request for information outside the organization to resolve a complaint. Representatives must inform complainants regarding such requests and the expected time to receive the information before concluding a resolution.)f there are delays in obtaining information, the complainant must be kept informed, and expectations managed during the process.

9.6. **Reviewing the Complaints Policy and Framework**

OnEquity (Pty) Ltd must ensure that during any review of the Complaints Management Framework, all changes are tracked and documented. There must be a high-level summary depicting changes during the review and update of the policy.

10. Decisions Relating to Complaints

10.1. Upholding Complaints

Where a complaint is upheld, any commitment by the provider to make a compensation payment, goodwill payment, or to take any other action must be carried out without undue delay and within any agreed timeframes.

10.2. Rejection of Complaints

Where a complaint is rejected, the complainant must be advised on further steps they can take if dissatisfied with the outcome. Details for the ombudsman must be provided to the complainant should they decide to pursue the complaint further. Time limits to report a complaint to the Ombudsman must be communicated clearly to the complainant.

10.3. Obtaining Information Relating to a Complaint

OnEquity (Pty) Ltd will ensure that the process of obtaining information relating to a complaint

is efficient. The information will be scrutinized and analyzed to manage conduct risks, improve outcomes and processes for clients, and prevent recurrences of poor outcomes and errors. Information to be recorded in respect of each reportable complaint includes all relevant details of the complainant and the subject matter of the complaint, copies of all relevant evidence, correspondence, and decisions, and the category, progress, and status of the complaint.

11. Communication with Complainants

Representatives must ensure that complainants are informed upon receipt of a complaint and understand the information required to assist with resolution. They must correspond regarding the intended time or delays to resolve a complaint and manage expectations until the complaint is finalized.

Contact details for the Complaints department of OnEquity (Pty) Ltd, External Compliance department of Oracle Compliance (Pty) Ltd, and the respective Ombudsman must be provided to complainants during all interactions.

12. Engagement and Reporting to Authorities

A provider must have appropriate processes in place to ensure compliance with any prescribed requirements for reporting information relating to complaints to any relevant designated authority or to the public as may be required by the Registrar.

- All complaints lodged and resolved must be tracked using the Complaints tracker and readily accessible to the complaints manager for risk mitigation, analysis, and reporting purposes to the authorities.
- All written communication during the complaint's resolution process must include the details for the financial services Ombudsman.
- The resource dealing with telephonic communication with a complainant must furnish the complainant with details of the financial services ombudsman during all calls.
- In the event the complaint has been attended to on behalf of a Product supplier, the relationship between OnEquity (Pty) Ltd and the Product supplier must be shared with the complainant.
- The Complaints manager will adhere to honest and reasonable communication with the Ombudsman, ensuring cooperation with the Ombudsman, product supplier, and client. This includes acting fairly, without prejudice, to avoid delaying the process or outcome of the complaint. OnEquity (Pty) Ltd will endeavor to resolve a complaint before a final determination or ruling is made by an ombud, or through its internal

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escalation process, without impeding or unduly delaying a complainant's access to an ombud.

- The decisions of the Ombudsman are binding on OnEquity (Pty) Ltd/product supplier but not the complainant.
- The Ombudsman decisions may be based on law or equity.
- The service of the Ombudsman is free to ensure persons.
- The Ombudsman does not provide legal advice.
- Where a report or analysis was provided by the Ombudsman, OnEquity (Pty) Ltd complaints manager must ensure that findings and suggestions are implemented in the business process as required.

ANNEXURE A – Categorisation of Complaints

No	Category	Number
1	Complaints relating to the design of a financial product, financial service, or related service, including the fees, premiums, or other charges related to that financial product or financial service.	
2	Complaints relating to information provided to clients.	
3	Complaints relating to advice.	
4	Complaints relating to financial product or financial service performance.	
5	Complaints relating to a service to clients, including complaints relating to premium or investment contribution collection or lapsing of a financial product.	
6	Complaints relating to financial product accessibility, changes, or switches, including complaints relating to redemptions of investments.	
7	Complaints relating to complaints handling.	
8	Complaints relating to insurance risk claims, including non-payment of claims; and	
9	Any other complaints	

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ANNEXURE B – Complaints Register

Number	JAN	FEB	MAR	APR	JUN	JUL	AUG	SEP	OCT	NOV	DEC
1											
2											
3											
4											
5											
6											
7											
8											
9											

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