



FINANCIAL  
PLANNING SERVICES

# COMPLAINTS POLICY

**GrowthHouse (Pty) Ltd**  
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Responsible Person	Abigail Munsami
Responsible Business Unit	Compliance and Legal

**POLICY STATEMENT**

- Any reference to the “organisation” shall be interpreted to include the “policy owner”.
- The organisation’s Governing Body, its employees, volunteers, contractors, suppliers and any other persons acting on behalf of the organisation are required to familiarise themselves with the policy’s requirements and undertake to comply with the stated processes and procedures.

**POLICY ADOPTION**

By signing this document, I authorise the organisation’s approval and adoption of the processes and procedures outlined herein.

Name & Surname	Garikai Dhombo
Capacity	CEO and Key Individual
Signature	
Date	05/11/2024

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## 1. INTRODUCTION

GrowthHouse (Pty) Ltd is a Financial Services Provider regulated by the Financial Sector Conduct Authority (FSCA) under the Financial Advisory and Intermediary Services Act 37 of 2003. In accordance with Section 17 of the General Code of Conduct for Financial Services Providers and Representatives (GCoC), GrowthHouse is required to establish and implement a complaints management framework to oversee the complaints process.

This framework serves as a guiding principle for the effective handling, processing, and escalation of complaints to ensure fair outcomes, mitigate business risks, and adhere to regulatory obligations. The complaints process is aligned with the FSCA's mandate to promote fair treatment of customers, supporting the broader goal of regulatory compliance and consumer protection.

## 2. DEFINITIONS

### 2.1 Complaint

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 financial product or financial service provided or offered by that provider 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;

### 2.2 Complainant

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

### 2.3 Client

Client a specific person or group of persons, excluding the general public, who is or may become the subject to whom a financial service is rendered intentionally, or is the successor in title of such person or the beneficiary of such service.

### 2.4 Compensation payment

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);

## **2.5 Goodwill payment**

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.

## **2.6 Rejected**

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.

## **2.7 Reportable 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.

## **2.8 Upheld**

Upheld means that a complaint has been finalised wholly or partially in favour of the complainant and that--

- (a) the complainant has explicitly accepted that the matter is fully resolved; or
- (b) it is reasonable for the provider to assume that the complainant has so accepted; and
- (c) 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.

## **2.9 Internal Resolution**

Internal resolution means the process of resolving a complaint through and in accordance with the internal complaint resolution system and procedures of the FSP.

## **2.10 Internal Complaints Resolution System**

Means the system and procedures established and maintained by the FSP in accordance with the General Code of Conduct for the resolution of complaints by clients.

## **2.11 Plain Language**

Means communication that is clear and easy to understand, avoid uncertainty and or confusion and is adequate and appropriate in the circumstances, taking into account the factually established or reasonably assumed level of knowledge of the person or average person at whom the communication is targeted.

### 3. PURPOSE OF THIS COMPLAINTS POLICY

The objective of GrowthHouse's complaints process is to uphold fairness, transparency, and accountability when engaging with complainants and handling complaints. This approach supports the organization's integrity and reputation while ensuring fair outcomes for clients. The governing body and management emphasize that all complainants should be treated fairly, respectfully, and promptly. Consequently, the GrowthHouse's complaints management framework aims to:

- Establish processes for accountability, responsibility, and redress where harm, prejudice, distress, or substantial inconvenience has resulted from maladministration, negligence, or deliberate actions by the provider or its service suppliers.
- Define redress processes for instances where the provider or its service suppliers have violated agreements, laws, rules, or codes of conduct to which they are bound or have subscribed.
- Implement a procedure appropriate to the business's nature, scale, and complexity, ensuring it aligns with associated risks.
- Provide complainants with a simple, accessible complaints-handling procedure.
- Ensure that all staff understand how and when to handle complaints.
- Guide complainants clearly through the process of lodging a complaint.
- Handle complaints fairly, promptly, respectfully, and with sensitivity.
- Maintain impartiality and objectivity throughout the complaints process.
- Ensure that the complaints process is clear, transparent, and thoroughly documented.
- Monitor complaints to improve service delivery and foster confidence in the organization.
- Define a clear procedure outlining timeframes, escalation paths, monitoring, review, and oversight.
- Identify risks, trends, and responses to complaints.
- Analyse and document the effectiveness and outcomes of the complaints management framework.
- The complaints framework will be updated in line with relevant legal determinations, publications, and guidance issued by the Ombudsman as necessary, or at least annually, to reflect the latest regulatory standards and industry best practices.

### 4. ESTABLISHING A COMPLAINTS MANAGEMENT FRAMEWORK

GrowthHouse is dedicated to delivering financial services with proper due skill, care, and diligence, always prioritising the best interests of our clients. Despite our commitment to high service standards, clients may wish to submit formal complaints. In such instances, GrowthHouse will implement the complaints management framework outlined below, in compliance with the General Code of Conduct (GCOC).

GrowthHouse is committed to maintaining a transparent and accessible complaints resolution process that ensures fairness for all parties involved.

#### 4.1. Framework Features

GrowthHouse's complaints management framework includes the following key features to ensure effective handling and resolution of complaints:

- a. **Objectives, Principles, and Responsibilities:** GrowthHouse defines relevant objectives, key principles, and assigns responsibilities across the business for managing complaints. The organisation ensures that these responsibilities are allocated effectively throughout the business.
- b. **Performance Standards:** GrowthHouse sets appropriate performance standards and implements remuneration and reward strategies for complaints management, both internally and for any outsourced functions. These standards are designed to ensure objectivity and impartiality in handling complaints.
- c. **Documented Procedures:** GrowthHouse maintains documented procedures for the management and categorisation of complaints. These procedures include expected timeframes and guidelines for extending these timeframes when necessary. Clear definitions for the escalation, decision-making, monitoring, oversight, and review processes within the complaints management framework are included.

- d. **Record Keeping and Analysis:** GrowthHouse ensures proper record keeping of all complaints, monitors and analyses the complaints data, and reports findings to executive management, the board of directors, and any relevant board committees. Reporting includes information on identified risks, trends, actions taken, and the overall effectiveness of the complaints management framework.
- e. **Communication and Ombud Engagement:** GrowthHouse provides appropriate communication with complainants and any persons representing complainants throughout the complaints process. The organisation also engages appropriately with the relevant Ombud and complies with requirements for reporting to the Regulator and public reporting, as stipulated in the GCOC.

## 4.2 Management of Representative and Service Supplier Complaints

GrowthHouse is committed to managing complaints related to representatives and service suppliers in connection with its financial products or services. This process includes:

1. Ensuring that representatives and service suppliers have adequate complaints management processes to ensure fair treatment of complainants.
2. Monitoring and analysing complaints data from representatives and service suppliers, including their outcomes.
3. Facilitating effective referral processes between GrowthHouse and its representatives or service suppliers to handle and monitor complaints that require referral between the parties.
4. Ensuring that complainants are informed about the process being followed and the resolution outcome.

## 4.3 Regular Monitoring

GrowthHouse will regularly monitor and review its complaints management framework to ensure continued compliance and effectiveness. Additionally, GrowthHouse is committed to resolving complaints through a practical resolution process that is efficiently managed.

## 4.4 Staff Training

GrowthHouse will train and empower all relevant staff to facilitate impartial complaint resolution. Complaints will be addressed in a timely and fair manner, ensuring proper due consideration is given to each complaint.

## 4.5 Complaint Investigation and Resolution

GrowthHouse will take prompt steps to investigate and respond to complaints. If deemed necessary, an independent mediator may be appointed to assist in the resolution of a complaint. Should the complaint be resolved in favour of the complainant, GrowthHouse will offer appropriate redress without undue delay.

## 4.6 Record Retention and Action Plans

GrowthHouse will maintain a record of all complaints for a minimum period of five years, including an indication of whether the complaint has been resolved. GrowthHouse will investigate each complaint and take appropriate action to prevent similar occurrences in the future.

## 4.7 Data Recording and Reporting

GrowthHouse will ensure that complaints-related data is recorded in an accurate, efficient, and secure manner. Processes will also be established for reporting complaints-related information to its governing body.

## 4.8 Accessibility

GrowthHouse is committed to ensuring that the complaints management framework, including related processes and procedures, is transparent, visible, and accessible through appropriate channels for all clients.

## 4.9 Conclusion

GrowthHouse aims to uphold the highest standards of fairness and care in its complaints management framework, in line with the GCOC requirements, ensuring that clients are treated fairly and impartially throughout the complaint resolution process.

## 5. ALLOCATION OF RESPONSIBILITIES

- The board of directors of the organisation is responsible for effective complaints management. In the absence of a board of directors, the governing body and key individuals of the organisation will be responsible.
- The board of directors or governing body and the key individuals of the organisation will therefore oversee and approve the effectiveness and implementation of the organisation's complaints management framework.

## 6. RESPONSIBLE AND ADEQUATE DECISION-MAKING

- Any person in the organisation that is responsible for making decisions or recommendations in respect of complaints generally or a specific complaint must –
  - 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 conflict of interest; and
  - Be adequately empowered to make impartial decisions or recommendations.

## 7. CATEGORISATION OF COMPLAINTS

- The organisation categorises reportable complaints in accordance with the following nine categories:
  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 service to clients, including complaints relating to premium or investment contribution collecting 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. Other Complaints.
- Where GrowthHouse considers it necessary to add additional categories relevant to its financial products, financial services and / or client base, it will do so in order to support the effectiveness of the organisation's complaints management framework, and by doing so enhancing improved outcomes and processes for its clients.
- GrowthHouse will categorise, record and report on reportable complains by identifying the category of complaint to which the complaint most closely relates and group complaints accordingly.

## 8. INTERNAL COMPLAINT ESCALATION & REVIEW PROCESS

- Through the adoption of this policy, the organisation establishes an appropriate internal complaints escalation and review process.



- The organisation is committed to ensuring that the procedures within the complaints escalation and review process is not overly complicated and does not impose unduly burdensome paperwork or other administrative requirements on complainants.
- The internal complaint escalation and review process –
  - follows a balanced approach, which bears in mind the legitimate interests of all parties involved, including the fair treatment of complainants;
  - provides for the internal escalation of complex or unusual complaints at the request of the initial complaint handler;
  - provides for complainants to escalate complaints not resolved to their satisfaction;

## 9. DECISIONS RELATING TO COMPLAINTS

- Where a complaint is *upheld*, any commitment by the organisation to make a compensation payment, goodwill payment or to take any other action, must at all times be carried out without undue delay and within the agreed timeframes.
- Where a complaint is *rejected*, the organisation will provide the complainant with clear and adequate reasons for the decision, and will also inform the complainant of the organisation's escalation or review process. The organisation will also inform the complainant of any time limits relevant to the escalation or review process.
- The organisation will clearly and transparently communicate the availability and contact details of the relevant Ombud to complainants at the start of the relationship, and in relevant periodic communications. The organisation will also display and make available information regarding the relevant Ombud on its premises and website.

## 10. ENGAGEMENT WITH THE OMBUD & REPORTING

- GrowthHouse is committed to transparent engagement with any relevant Ombud in relation to its complaints.
- In light of the above, GrowthHouse will monitor determinations, publications and guidance issued by any relevant Ombud with a view to identifying failings or risks in the organisation's policies, services or practices
- GrowthHouse will maintain open and honest communication and co-operation between itself and any Ombud with which it deals.
- GrowthHouse is also committed to resolving a complaint before a final determination or ruling is made by an Ombud, or through the organisation's internal escalation process, without impeding or unduly delaying a complainant's access to an Ombud.
- GrowthHouse will ensure that it has the appropriate processes in place to ensure compliance with any prescribed requirements for reporting complaints related information to any designated authority, or to the public as may be required by the Regulator.