



WTW SA Complaints Management Framework

September 2023

Purpose

The Financial Advisory and Intermediary Services Act No.37 of 2002 (“FAIS Act”) and the General Code of Conduct for Authorised Financial Services Providers and Representatives published in Board Notice 80 of 2003 (as amended by Notice 2020) (“the Code”) requires financial services providers to establish and maintain a complaints management framework.

Towers Watson (Pty) Ltd (WTW-SA), part of the WTW group, is an authorised financial services provider (“FSP”) registered with the Financial Sector Conduct Authority (“Regulator”) in South Africa and is therefore required to implement this policy together with procedures to provide guidance to colleagues on WTW’s way to address Client complaints.

Objectives

The Complaints Management Framework formalises the process required for effective management and handling of customer complaints. The objective is to ensure effective standards of complaints management in order to:

- ensure fair outcomes for customers;
- protect and enhance WTW’s reputation;
- allow for effective reporting, detailed analysis and identification of trends related to complaints;
- achieve effective and timely resolution of complaints in respect of acceptable turn-around times;

- provide guidelines for acknowledging complaints (and complainant communication) and for recording customer complaints in a centralised manner;
- improve organisational effectiveness through learning from client feedback and root cause analysis;
- ensure effective management of complaints, in line with this framework;
- ensure effective engagement between the insurer and the relevant Ombud;
- ensure requirements are met for reporting to the Registrar and / or the public (if required);
- restore and enhance relationships with complainants and non-complainants for the purpose of on-going business retention and growth;
- ensure objectivity by the complaints handling staff in attending to and resolving a complaint;

This framework provides general principles to guide the way complaints are managed within WTW and will be reviewed by the Compliance Team annually.

Scope

This policy and procedures apply to all Colleagues including WTW Representatives and Key Individuals.

Definitions – as defined in the Act and Code

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.

***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,
- g. 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).

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.

***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(Act131 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.

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.

*** The definitions above will not all apply to WTW clients and business, and are merely included for information as set out in the Act**

Complaints Officer

Andre Wild is the Complaints Officer and the single point of contact for any complaints as per the details below:

Andre Wild
Private Bag X30, Rondebosch, 7701
Tel: (021) 681 3725
E-mail address: andre.wild@wtwco.com
Website: www.wtwco.com

The Complaints officer is responsible for ensuring that there is open communication with the Complainant.

The Complaints Officer will communicate with Complainants in the following manner:

- Acknowledge Complaint within five business days of receipt of a complaint
- Keep the client informed of the process if we are unable to send our final response letter within six weeks of the complaint being received.
- Issue a final letter no later than six weeks after first notification of a complaint.

- Where the Complainant is being referred to the Office of the Ombudsman for Financial Service Providers (FAIS Ombud) the complaints Officer will provide the Complainant with the contact details:

FAIS Ombud
PO Box 74571
Lynwood Ridge 0040
Telephone: +27 12 470 9080
Facsimile: +27 12 348 3447
E-mail address: info@faisombud.co.za
Website: www.faisombud.co.za

Complaints Policy

It is WTW's policy to ensure that any formal company received from a client is handled quickly, transparently and by an individual who is independent of the underlying relationship.

Such formal complaints will be escalated to a level of Management appropriate to ensure satisfactory and timely complaint resolution. Factors contributing to any client complaint will routinely be analysed for potential process weaknesses and corrective action implemented where necessary.

Complaints Procedure

General

Confirmation that client is making a complaint as defined, before the complaints procedure is implemented.

Confirm that complaint is not likely to be subject to a statutory time bar i.e. a legal time limit within which a claim must be submitted.

Receipt of a complaints

All complaints must be received in writing and be referred to the Complaints Officer.

Once a complaint is received the Complaints Officer will ensure that the nature of the complaint is fully understood and ensure that it is recorded in the complaints register.

Time frames for Acknowledgement and Responses to the Complainant

- The Complaints Officer will acknowledge receipt of the complaint within five business days of receipt. The acknowledgement should advise how the complaint is being handled and by whom and, if available, details of the action to be taken and an indication of when the matter will be resolved
- When acknowledging an oral complaint, the Complaints Officer will provide the complainant with a written summary of the issues raised and advise the client that all further communication is to be in writing. In the event of an oral complaint being resolved immediately without any written acknowledgement being sent, a file note must be prepared and filed in the relevant Client file setting out details of the complaint and how it was resolved.
- All reportable complaints will be recorded in the complaints register.
- The Complaints officer and the relevant department will investigate and respond to all types of complaints, where senior management input is required, it will be escalated based on the complexity of the complaints in order to achieve a fair outcome.
- If the complaint has not been resolved within four weeks of receipt the complainant must be advised in writing of the reason for the delay and when the final response can be expected.
- The final response should be provided within six weeks of the receipt of the complaint, and should either be to:
 - accept the complaint and offer compensation or redress, where appropriate and obtain confirmation from the complainant that the matter has been resolved to their satisfaction; or
 - reject the complaint with full reasons for doing so; and advise the complainant that they can refer the matter to the office of the FAIS Ombud and that the referral should be done within six months of the notification.
- Business unit line management will ensure any corrective action required and determine preventive measures to avoid repetitions. These measures are to be recorded in the complaints register together with the name of the Colleague(s) responsible for its implementation.

Categorisation of complaints

- All complaints will be addressed and categorised in accordance with the following **treating customers fairly** objectives:
- 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.
- Complaints relating to information provided to clients.
- Complaints relating to advice.
- Complaints relating to financial product or financial service performance.
- Complaints relating to service to clients, including complaints relating to premium or investment contribution collecting or lapsing of a financial product.
- Complaints relating to financial product accessibility, changes or switches, including complaints relating to redemptions of investments.
- Complaints relating to complaints handling.
- Complaints relating to insurance risk claims, including non-payment of claims; and
- Other Complaints.

WTW will categorise, record and report on reportable complaints by identifying the category of complaint to which the complaint most closely relates and group complaints accordingly.

Complaints received by WTW about a Third-Party product or service

- In the event we receive a complaint about a third-party product or service, it must be referred to the third party in writing within 5 business days of receipt.
- WTW will record the details of the complaint into the complaints register and assign it according to the relevant category.

Monitoring, Reporting and Recording

- The Complaints Officer will report the circumstances and conclusions of all complaints, including preventive action to be taken, regularly to Senior Management.
- Senior Management will review the complaints reported to identify systemic problems. Changes in procedures may be necessary to correct such problems. A record of reviews and changes implemented will be maintained by the Compliance Officer.
- Records of complaints will be retained indefinitely.
- Records of complaints will be included in the WTW Complaints Register and correspondence with the complainant, including details of any compensation or redress must be provided to the Compliance Team for record purposes.
- Details of complaints and lessons to be learned will be shared with Senior Management as part of our policy to improve best practice.

Decisions relating to complaints

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

Where a complaint is rejected, WTW 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. WTW will also inform the complainant of any time limits relevant to the escalation or review process.

WTW 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.

Closure of a complaint

The Compliance Officer is responsible within each office for complaints handling and will sign off the closure of a complaint once satisfied it has been successfully resolved. A complaint can be closed after the final response is sent to the complainant.

Engagement with the Ombud & Reporting

The types of complaints that can be referred to the FAIS Ombud must satisfy the following criteria:

- the complaint must fall within the ambit of the Act and Rules on Proceedings of the office of the Ombud for Financial Services Providers, 2003.
- the person against whom the complaint is made must be an authorised financial services provider (hereafter referred to as "the respondent");
- the act or omission complained of must have occurred after August 2003; and
- the respondent must have failed to address the complaint satisfactorily within six weeks of its receipt.

WTW is committed to transparent engagement with the relevant Ombud in relation to complaints and will ensure that the following is continued:

- Monitor determinations, publications and guidance issued by any relevant Ombud with a view to identifying weaknesses in WTW's policies, services or practices;
- Maintain open and honest communication and co-operation between itself and any Ombud it deals with.
- Commit to resolving a complaint before a final determination or ruling is made by an Ombud, or through WTW's internal escalation process, without impeding or unduly delaying a complainant's access to an Ombud.
- Have 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 Ombud.

Policy Owner: Andre Wild

Date: January 2023

Review Date: January 2024

Approved By: Ant Lester

Position: Key Individual

Date: January 2023

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