Global Motor Administrators (GMA) Complaints Resolution Policy

PROTECTION OF CONSUMERS

The Financial Advisory and Intermediary Services Act 37 of 2002 protects consumers by regulating the financial advice and intermediary services provided by a Financial Services Provider (FSP), ensuring that consumers are adequately informed about the products they purchase and the product suppliers, in order for them to make informed decisions.

REGULATION OF ADVICE-GIVING ACTIVITES.

The FAIS Act requires GLOBAL MOTOR ADMINISTRATORS e.g. staff that appear on the Financial Services Board register to be equipped with the necessary skills, qualifications and experience ('fit and proper' requirements) to provide a financial service suited to the client's needs. The key individuals of GLOBAL MOTOR ADMINISTRATORS have to comply with similar fit and proper requirements in order for GLOBAL MOTOR ADMINISTRATORS to maintain its FAIS license.

TRANSPARENCY

In terms of the FAIS Act, GLOBAL MOTOR ADMINISTRATORS must:

- Disclose to the client that it holds a license to provide such service;
- Provide all the necessary information regarding the product and the supplier;
- Where appropriate and where advice was given directly to the client, provide details of remuneration.

CONSUMER PLATFORM FOR COMPLAINTS

The FAIS Act also provides consumers with a platform to address their complaints in a fair and procedural manner. In terms of the Act, a complaint must relate to a financial service rendered by GLOBAL MOTOR ADMINISTRATORS to the complainant, in which it is alleged that GLOBAL

MOTOR ADMINISTRATORS:

- has contravened or failed to comply with the FAIS Act and that as a result thereof
- the complainant has suffered or is likely to suffer financial prejudice or damage;
- has willfully 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
- has treated the complainant unfairly.

COMPLAINT

"… has contravened or failed to comply with a provision of this Act and that as a result thereof the complainant has suffered or is likely to suffer financial prejudice or damage;"

Some guidelines and examples:

- Negligence or delay on GLOBAL MOTOR ADMINISTRATORS's part in issuing the policy or effecting a policy change which led to financial loss.
- Complaint about not being advised of the effect that a particular change would have on the policy.
- Complaint that the financial adviser is no longer employed by GLOBAL MOTOR ADMINISTRATORS and the client does not know who to deal with;
- Complaint that confidential information regarding a client was disclosed to a third party without the client's consent.
- The client alleging that they signed or were asked to sign a blank document.
- If there are allegations that no quote or no disclosures were shown when the policy was taken out.
- Complaints about not knowing the structure of the product before taking it out.
- Complaints about not having received the policy document and therefore not knowing the features of the product.
- Allegations of mis-selling.
- No record of advice having been shown.
- GLOBAL MOTOR ADMINISTRATORS sold the client an incorrect policy, given the client's circumstances.
- Where appropriate, no risk analysis was done before the product was sold.

5.2 "… 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;"

Some guidelines and examples:

- Complaint that the incorrect product was sold to the client.
- Complaint that a product was sold without the client's knowledge.
- Complaint that GLOBAL MOTOR ADMINISTRATORS acted without the client's knowledge/consent e.g.
- Cancelled a policy without the client's knowledge/consent.
- Effected any policy change without the client's knowledge/consent which caused prejudice to the client or;
- Effected any change contrary to the client's instructions.
- GLOBAL MOTOR ADMINISTRATORS having system problems and as a result the client is prejudiced.
- GLOBAL MOTOR ADMINISTRATORS not acting timeously on the reasonable instruction of the client, as a result of which the client was prejudiced.

5.3 "… has treated the complainant unfairly;"

Some guidelines and examples:

- Complaints that the client has been pushed from pillar to post without resolution.
- Complaints about rude behaviour.
- Complaints that a previous complaint was not handled fairly and objectively.
- Complaints that different staff provided different information when contacted about the same issue.
- Complaints that the provider promised to do one thing and then did another.

GLOBAL MOTOR ADMINISTRATORS WILL DEAL WITH COMPLAINTS RESULTING FROM ADVICE PROVIDED BY ITS:

- Key individuals
- Appointed representatives (internal staff/employees)

To qualify as a FAIS complaint, the answer to one of the following questions must be "yes":

- Has GLOBAL MOTOR ADMINISTRATORS contravened or failed to comply with any provision of the FAIS Act, and that as a result thereof, the complainant has suffered or is likely to suffer financial prejudice or damage?
- Has GLOBAL MOTOR ADMINISTRATORS willfully 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?
- Has GLOBAL MOTOR ADMINISTRATORS treated the complainant unfairly?

If the answer to one of the above questions is "yes", please proceed as per the following procedure:

You will need to complete the complaint notification form, providing as much information as possible and attach copies of any relevant documentation. This must then be faxed or e-mailed to:

GLOBAL MOTOR ADMINISTRATORS (Pty) Ltd (FSP No. 45721)

Telephone number: 0861 66 33 77
Fax number: 021 202 5027

E-mail address: complaints@Globalmotor.co.za

- You may expect a written response, within 24 hours of receipt of the written complaint, providing you with details of the person who will be considering your complaint and how your complaint will be handled.
- You may expect a resolution to the complaint within 2 days of receipt of your complaint.
- Should the resolution to your complaint not be met within the 2 day period, you will be notified of such outcome and be advised to refer your complaint the office of the FAIS Ombudsman.
- The role of the FAIS Ombudsman is to resolve disputes between financial services providers and their clients in a procedurally fair, informal, economical and expeditious manner. The FAIS Ombudsman's jurisdiction is limited to violations which occurred on or after 30 September 2004 and to claims not exceeding R800 000.00.
- You can refer the complaint to the FAIS Ombudsman within 6 months of receipt of the notification from GLOBAL MOTOR ADMINISTRATORS.
- GLOBAL MOTOR ADMINISTRATORS will, on an on-going basis, investigate the nature of complaints received and ensure that preventative measures are put in place, to avoid future occurrence of similar and other complaints.

THE FAIS OMBUDSMAN

The FAIS Ombudsman's objective is to consider and dispose of complaints in a procedurally fair, informal, economical and expeditious manner with reference to what is equitable in all circumstances.

He will only proceed to investigate an officially received complaint once he has notified all interested parties of the particulars of the complaint in writing, and is satisfied that all parties are provided with the opportunity to submit a response.

The contact details of the FAIS Ombudsman are:
Ombuds for FSP (Financial Services Provider)

Web: www.faisombud.co.za
E-mail: info@faisombud.co.za
By post: Ombud, PO Box 74571, Lynnwood Ridge, 0040
Tel: 012- 4709080
Fax: 012-3483447