

Dispute Resolution Procedure

Any disputes will be dealt with in terms of the PSG Asset Management Dispute Resolution Procedure.

Introduction

This section formalizes the manner in which the company and its employees should conduct itself when a complaint arises to comply with the regulations as laid out in the Financial Advisory and Intermediary Services Act 2002.

Definition of Complaint

Complaint means a specific complaint relating to a financial service rendered to the client on or after the date of commencement of FAIS, alleging that we:

contravened or failed to comply with a provision of FAIS and that, as a result, the client has suffered financial prejudice or damage. Willfully or negligently rendered a financial service to the client which caused prejudice or damage to the client or which is likely to result in such prejudice or damage; or treated the client unfairly.

Procedure

We deal with complaints as follows:

- Log the date and contents of the complaint in the Complaints Register which is maintained by The Compliance Officer.
- If a complaint is not in writing, we must ask the client to lodge it in writing.
- We will acknowledge receipt of the complaint in writing within no more than 5 days of receipt, and give the client the name(s) and contact details of the staff responsible for the resolution of the complaint.
- We will investigate the complaint to ascertain whether the complaint can be resolved immediately.
- If the complaint can be resolved immediately, we will take the necessary action and advise the client accordingly.
- If the complaint cannot be resolved immediately, we will send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution.
- If unable to resolve the complaint within 3 weeks of logging the complaint with the Complaints Register, we will notify the client by means of a written acknowledgement. This will outline the current status of the complaint and the expected date of final resolution.
- If we are unable to resolve the complaint within a further 3 weeks of the written acknowledgement (6 weeks since the complaint was logged), we will notify the client giving full written reasons as to why the outcome was unfavorable, and advise the client of their right to seek legal redress by referring the complaint to the Office of the Ombudsman.
- Notify the complainant that he/she has 6 months of receipt of such notification to refer the matter to the FAIS Ombud. The Ombud's name, address and other contact details are as stated below.

All complaints should be directed in writing to the following address:

PSG Asset Management Compliance Department
Private Bag X3
Constantia 7848
South Africa
Tel: +27 (21) 799 8000
Fax: +27 (21) 799 8181

Email: psgamcompliance@psg.co.za

Details of the Ombud for Financial Services Providers

Physical Address: Eastwood Office Park
Baobab House Ground
Floor
Cnr Lynnwood Road & Jacobson Drive
Lynnwood Ridge
0081

Telephone: +27 (12) 470 9080
Facsimile: +27 (12) 348 3447
E-mail: info@faisombud.co.za

Details of the Financial Services Board

Physical Address: Riverwalk Office Park, Block B
41 Matroosberg Road
(Corner Garsfontein and Matroosberg Roads)
Ashlea Gardens
Extension 6
Menlo Park
Pretoria
0081

Postal Address: PO Box 35655
Menlo Park
0102

Telephone: +27 (80) 011 0443
Facsimile: +27 (12) 347 0221
Email: info@fsb.co.za