



**OUTvest RETIREMENT ANNUITY FUND
OUTvest PENSION PRESERVATION FUND
OUTvest PROVIDENT PRESERVATION FUND**
(the "Funds")

COMPLAINTS RESOLUTION POLICY

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1. Purpose of the policy

The Treating Customers Fairly Framework has the following outcomes:

- TCF Outcome 1 – Customers must feel confident that they are dealing with an institution where TCF is at the core of their culture.
- TCF Outcome 2 – Products and services in the retail market which are sold and marketed are designed according to the needs of the customers identified and targeted accordingly.
- TCF Outcome 3 – Customers are provided with clear information and kept appropriately informed before, during and after point of sale.
- TCF Outcome 4 – Advice is suitable and according to the customer's circumstances.
- TCF Outcome 5 – Service is of an acceptable standard and products perform as customers have been led to expect.
- TCF Outcome 6 – Customers do not face unreasonable post-sale barriers when they want to change a product, switch providers, submit a claim or make a complaint.

The Funds commit to treat its Members and Beneficiaries fairly and will maintain a complaints management and resolution system and procedure. This policy documents the procedure should a Member or Beneficiary wish to lodge a complaint and how the Funds intends to resolve it. Where there is any conflict between the policy and the provisions of the Pension Funds Act or the rules of the Funds, the Pension Funds Act and the Funds' rules, in that order, will prevail.

This Complaint Resolution Policy serves to provide guidance around the recording and handling of complaints with a view to continuously improve awesome service to clients. The procedure set out herein should be followed by all employees in dealing with complaints.

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2. The Funds is committed to:

- 2.1 resolve Member and Beneficiary complaints by means of a fair and practical resolution process;
- 2.2 deal with complaints in a timely and fair manner, with each complaint receiving due consideration in a process that is managed appropriately and effectively;
- 2.3 monitor complaints from Members and Beneficiaries to improve the provision of benefit information and to identify any improvements that can be made to the management of the Funds;
- 2.4 review the outcomes of complaints, which can serve as a source of information about the health of the Funds' operations and management and administration systems;
- 2.5 investigate the root causes of complaints to improve the Funds' complaints record;
- 2.6 give careful consideration to whether a complaint may have affected a wider class of Members or Beneficiaries, and what should be done to remedy this;
- 2.7 measure the length of time taken to deal with a complaint, the outcome, and the way in which the outcome is communicated to the Member or Beneficiary to ensure that the Funds is treating its Members and Beneficiaries fairly.

3. The following will constitute a complaint for purposes of the Complaints Resolution Policy:

An expression of dissatisfaction submitted to the Funds by or on behalf of a Member or Beneficiary, relating to, but not limited to:

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- 3.1 Payment of a benefit provided by the Funds;
- 3.2 a service provided or offered by one of the Funds' service providers;
- 3.3 the administration of the Funds;
- 3.4 the investment of the Funds' assets; or
- 3.5 the application or interpretation of the Funds' rules;
- 3.6 and in terms of which the Member or Beneficiary alleges that the Funds and/or its service providers or Board Member has:
 - contravened or failed to comply with an agreement, legislation, a rule, a policy or a code of conduct that is binding on it, applicable to it or to which it subscribes;
 - due to wilful or negligent action or failure to act, caused the Member or Beneficiary financial harm, prejudice, distress or substantial inconvenience;
 - treated the Member or Beneficiary unfairly.

If a Member or Beneficiary submits a request to the Funds for information regarding the Funds' benefits, rules, policies, service providers, investment or administration process or any related document or process, or for the Funds to carry out a transaction or action in relation to any such benefits, policies, rules, service providers or processes, it will not constitute a complaint for purposes of this policy.

4. Complaints Resolution procedure

- 4.1 A complaint against the Funds must be submitted to the Principal Officer of the Funds in writing to complaints@outvest.co.za .
- 4.2 Provide all relevant information to enable the Funds' Administrator to assist you efficiently. Your complaint should contain sufficient details including sufficient facts, dates and supporting documentation. You should also include your contract and Identity numbers, and contact details.

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- 4.3 The Principal Officer or Administrator of the Funds will acknowledge receipt of the complaint in writing to the Member or Beneficiary.
- 4.4 The Funds' Administrator will maintain a record of the complaint for five years.
- 4.5 Once the complaint has been lodged, it will be investigated by the Funds' Principal Officer and/or Administrator who will manage progress and communicate with all the relevant parties to ensure the complaint is resolved in a timely and fair manner and to ensure consistency in the Funds' handling of complaints.
- 4.6 The Funds will attempt to resolve the complaint within 30 days of receipt of the complaint.
- 4.7 For purposes of this policy, "resolve" in relation to a complaint means that the complaint has been finalised in such a manner that the Member or Beneficiary has either explicitly accepted that the matter is fully resolved or in such a manner that it is reasonable for the Funds to assume that the Member or Beneficiary has so accepted.
- 4.8 The Principal Officer may refer the complaint to the Board, committee of the Board or an appropriate officer or employee of the Funds for consideration and decision.
- 4.9 If a complaint is referred to an employee or officer of the Funds, such employee or officer shall attempt to resolve the complaint and if unsuccessful, shall advise the Chairperson thereof.
- 4.10 In the event that the complaint cannot be resolved to the satisfaction of the Member or Beneficiary, the Funds or Principal Officer will advise the Member or Beneficiary of the reasons why the complaint could not be resolved and what recourse the member or beneficiary may have.
- 4.11 If the Member or Beneficiary is not satisfied with the decision regarding the complaint or if the Principal Officer or Funds fails to reply on the matter the Member or Beneficiary may lodge the complaint with the Pension Funds Adjudicator whose contact details are set out below.
- 4.12 The Funds is committed to the communication of all relevant Funds information to its members in a timely, accurate and cost-effective manner.

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5. Complaints register

The following will be recorded on the Funds' complaints register:

- the parties involved in the complaint
- a short summary of what the complaint entailed
- the manner in which the Funds attempted to resolve the complaint or succeeded to resolve the complaint.

6. Contact Details

The Administrator and Funds details:

Physical address:

1241 Embankment Rd

Zwartkop Ext 7

Centurion

0157

South Africa

Postal Address:

PO Box 8443

Centurion ,

0046

Website: www.outvest.co.za

Telephone: 0860 688 837

Email: complaints@outvest.co.za

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The Principal Officer (Mark de Klerk)

Email address: deklerkm@out.co.za

Pension Funds Adjudicator

Address:

4th floor
Riverwalk Office Park
Block A, 41 Matroosberg Road
Ashlea Gardens
Pretoria
South Africa
0181

Postal Address:

P O Box 580
Menlyn
0063
Telephone: 012 346 1738 or 012 748 4000
Fax: 086 693 7472
Email: enquiries@pfa.org.za

7. Conclusion

The complaints policy is intended to provide guidance pertaining to the handling of complaints. We are committed to abide by this document and to provide awesome service in all our dealings with our Members and Beneficiaries. In accordance with relevant legislation we will keep a record of all complaints for a minimum of 5 years.

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This policy will be kept under review (at least annually) by the Board, and in no way restricts the ability of the Board to make decisions as allowed under the Fund Rules. It will remain in force until such time as it is rescinded or altered by the Board.

Adopted by the Board [at a meeting of the Board held on 28 November 2019 / by written resolution] as good practice with effect from 28 November 2019

DocuSigned by:
Cheryl Mestem
481315154B1141B...

CHAIRPERSON OF THE FUND

DocuSigned by:
Mark de Klerk
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PRINCIPAL OFFICER