

Complaints Resolution Policy of Imara Asset Management SA (Pty) Ltd

1 Introduction

The Financial Advisory and Intermediary Services Act (FAIS Act) requires us to maintain an internal complaints resolution system and procedure should a client wish to complain about a financial service rendered by us. This document explains the procedure to be followed should a client wish to make a complaint and sets out the process which we will follow in order to resolve the complaint. We are committed to handling complaints honestly, professionally, and in our client's best interests.

2 Complaint Defined

A complaint is defined as a specific complaint relating to financial services rendered by a financial services provider (FSP) or its representatives, either being advice or an intermediary service, which has been rendered on or after 1 October 2004, and it is alleged the FSP:

- 2.1 Has contravened a provision of the FAIS Act and as a result the client has suffered or is likely to suffer financial prejudice or damage;
- 2.2 Has wilfully or negligently rendered a financial service to the client which has caused, or is likely to cause prejudice or damage to the client; or
- 2.3 Has treated the client unfairly.

3 Procedures for Making a Complaint

- 3.1 Any complaint relating to a financial product or investment performance should be lodged directly with us.
- 3.2 All complaints must be submitted to us in writing by hand, post, fax or email. Complainants must provide sufficient detail in respect of the events that led to the filing of the complaint.
- 3.3 We will acknowledge receipt of the complaint in writing to you.
- 3.4 Once the complaint has been made, it will be allocated to either:
 - 3.4.1 A key individual or employee sufficiently skilled and empowered to deal with client complaints; or
 - 3.4.2 A legally qualified and objective consultant provided by Masthead Financial Advisors Association, who will provide us with a recommendation of how the complaint may be resolved.
- 3.5 All relevant information concerning the complaint and subsequent investigation will be recorded on our Complaints Register, and must contain:
 - 3.5.1 Service/product to which the complaint relates;
 - 3.5.2 Identification particulars for the member of Personnel responsible for the affected services;
 - 3.5.3 Date of receipt of complaint;

- 3.5.4 Summary of the complaint including any claims for compensation;
- 3.5.5 Claimed or estimated loss/damage to the complainant;
- 3.5.6 Date and content of any communications to the complainant; and
- 3.5.7 Results of the investigation and proposed rectification or course of action.

3.6 As required by legislation, we will attempt to resolve the complaint within 6 weeks of receipt of the complaint.

3.7 If the complaint cannot be resolved after 6 weeks, we will advise you in writing of the reasons why it could not be resolved, and you may have recourse to the following, whichever is applicable:

- 3.7.1 Refer the matter to the FAIS Ombud;
- 3.7.2 Refer the matter to the Ombudsmen for Long Term Insurance;
- 3.7.3 Refer the matter to the Pension Funds Adjudicator if appropriate;
- 3.7.4 Seek legal advice from an attorney as to what legal action may be taken; or
- 3.7.5 Refer the matter to arbitration or mediation.

3.8 We will keep a record of the complaint, and maintain such record for 5 years as required by legislation.

4 Our Commitment

4.1 We are committed to resolving client complaints by means of a fair and practical resolution process;

4.2 We are committed to investigating and responding promptly to complaints;

4.3 We are committed to dealing with complaints in a timely and fair manner, with each complain receiving due consideration in a process that is managed appropriately and effectively;

4.4 We are committed to ensuring that a full and appropriate level of redress is offered to the client, without delay, where the complaint is resolved in favour of the client; and

4.5 We are committed to improving services and ensuring the implementation of remedial action where necessary.

IMPORTANT CONTACT DETAILS

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FAIS Ombud

Postal Address: FAIS Ombud
P.O. Box 74571
Lynwood Ridge
0040
Telephone: 0860 324766
Fax: (012) 348-3447
Email: info@faisombud.co.za
Website: www.faisombud.co.za

Long Term Insurance Ombudsman

Postal Address: The Ombudsman for Long Term Insurance
Private bag X 45
Claremont
7735
Telephone: (021) 674-5000
Fax: (021) 674-0951
Email: info@ombud.co.za
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Pension Fund Adjudicator

Postal Address: Pension Fund Adjudicator
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7735
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