COMPLAINTS POLICY AND PROCEDURE

Olea Risk Services South Africa (Pty) Ltd T/A Olea South Africa is committed to the establishment and maintenance of a Complaints Policy to comply with the Financial Advisory and Intermediary Services Act (hereinafter referred to as FAIS Act) in the resolution of complaints.

In terms of the FAIS Act, a complaint is defined as follows:

"a specific complaint relating to a financial service rendered by a Financial Services Provider or Representative, to the complainant on or after the date of commencement of this Act, and in which complaint it is alleged that the Provider or Representative:

a) 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.

b) 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; or has treated the complainant unfairly "

We confirm as follows:

- The procedures to be taken to lodge any complaints will be made readily available to our clients.
- We will attend to and resolve any complaints timeously and fairly.
- All relevant staff will be trained about the resolution of complaints in accordance with the relevant provisions of the FAIS Act.
- Records of all complaints will be kept for a minimum period of 5 years.
- When the outcome of a complaint is not in favour of the client, the client will be given written reason(s) and will be advised that the complaint may be pursued, within a 6-month period, with the Ombud whose contact details are provided herein.

We are committed to ensuring that instances which may give rise to complaints are avoided.

Complaints Procedure:

If you have any complaints, which have caused you or may cause you prejudice or damage, relating to a financial service rendered by Olea South Africa or by one of our representatives, please immediately contact our Complaints Dispute Facilitators as per the following contact details:

Underwriting or Claims Related Complaints:

Name:	Richard Hood
E-mail:	complaints@olea.co.za
Telephone:	+27 (11) 799 6400
Postal Address:	P O Box 70182, Bryanston, 2021
Physical Address:	6 Georgian Crescent West, Bryanston

Our complaints procedure has been established in terms of the Financial Advisory and Intermediary Services Act to protect our client. All complaints must be submitted in writing and must contain all relevant information, and copies of all relevant documentation must be attached thereto. All your contact details must be provided. Our internal complaints resolution process is intended to provide fair and effective resolution of all complaints.

The procedure for handling complaints is as follows:

- The Complaints Dispute Facilitator will confirm receipt of your complaint.
- The Complaints Dispute Facilitator will make a full enquiry into the complaint by:
  - Calling for all necessary documentation from staff members involved in the matter.
  - Investigating your client files.
  - Interviewing staff members involved.
  - Where necessary the complaint will be referred to the product supplier for a response.
- The Complaints Dispute Facilitator may ask for additional information from you within 7 days of receipt of the letter of complaint. You must ensure that you provide the information so that your complaint can be processed further.
- The Complaints Dispute Facilitator will provide you with a letter of response within 7 working days from the time the complaint or (if it was asked for) additional information is received from you.

- If the complaint is of a routine nature, the Complaints Dispute Facilitator will respond to the complainant in writing within 14 working days of the receipt of any additional information requested from the complainant. If no additional information is requested, then a response will be submitted within 14 days of receipt of the initial complaint.

- The response may deal with one or more of following issues:
    - Any proposed settlement if appropriate.
    - Suggested remedy for your complaint.
    - Dismissal of complaint and reasons why.
    - Apology (if applicable) and any disciplinary action that has been taken against the staff members involved and the outcome of such disciplinary action.
    - Identified problems within the organisation and how they will be resolved.

- If during the enquiry, the Complaints Dispute Facilitator becomes aware that your complaint is of a non-routine or serious nature, the following steps will apply:

    - The Complaints Dispute Facilitator will refer the matter to our Compliance Officer.
    - Our Compliance Officer will make a recommendation as to how we should proceed with this complaint. His/her response may suggest that this matter be referred to the FAIS Ombud for FAIS for adjudication or that this matter be referred for an opinion from an attorney and if so, the attorney's opinion will be sought at our expense.
    - Based on the gravity of his/her findings, our Compliance Officer may recommend to Management follow up requirements and consequences for the non-compliant Representatives and/or Administrative Staff.
    - Our Compliance Officer may dismiss the complaint.
    - Our Complaints Dispute Facilitator will, in consultation with our Managing Director and Compliance Officer formulate a joint response to your complaint.

    This process will be facilitated as soon as reasonably possible.

If you do not feel satisfied to our response you may refer this matter to the National Financial Ombud (NFO) Scheme for adjudication within 6 months of our response.

The NFO is appointed by the Financial Sector Conduct Authority to act as an adjudicator in disputes between clients and financial services providers.

The Ombud acts independently and objectively and has jurisdiction in respect of complaints relating to advice or intermediary services, which have arisen after 15 November 2002.

The Ombud can adjudicate on claims up to R3,500,000. There are no upfront costs when lodging a claim through the Ombud's office, but the Ombud may quantify cost awards against either the complainant or the Financial Sector Conduct Authority regarding the nature of the complaint, time duration of the complaint and expense and inconvenience suffered by the complainant.

The full contact details for the NFO's office are as follows:

The National Financial Ombud for Short Term and Long Term Insurance

Website:	www.nfosa.co.za
Telephone:	0860 800 900
Email:	info@nfosa.co.za

NFO Johannesburg Office :

110 Oxford Road Houghton Estate , Johannesburg , Gauteng , 2198

NFO Cape Town Office :

Claremont Central Building , 6th Floor , 6 Vinyard Road , Claremont Western Cape Province , 7700

Whenever there is a complaint dealt with under this complaints procedure, Olea South Africa will make a record of the complaint and undertake to make appropriate internal changes or take such disciplinary action as is appropriate. If, at the time of our response to your initial complaint, there are any matters pending or steps being implemented to remedy any internal faults in our organisation, we will ensure that we advise you of these changes when they are finalised.

All complaints are recorded in a complaints register and submitted to the Compliance Officer. The register contains full details of the complaint and the outcome of such complaint or its status.

The time periods set-out in this complaints procedure will be adhered to as strictly as possible but may be varied if necessary. Where a complaint is resolved in favour of the client, Olea South Africa will ensure that full and appropriate redress is offered to the client without any delay.

This complaints procedure is intended to protect our clients. We reserve the right to recover costs or damages that we suffer because of clients making frivolous, vexatious, or unreasonable claims.