

COMPLAINT POLICY

Version 01.2023



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1. Introduction

- 1.1. APLFX (PTY) LTD (hereinafter “the Company”, “us”, “our” “we”) is incorporated in South Africa and registered under the Companies and Intellectual Property Commission (<http://www.cipc.co.za/>) with a registration number 2021/804619/07. The Company is authorised and regulated by the Financial Sector Conduct Authority (“FSCA”) with authorisation number 52045, to provide intermediary services in connection with derivative products, operating under the Financial Advisory and Intermediary Services Act (“FAIS Act”).
- 1.2. The Company is acting as a Financial Service Provider and in accordance with the FAIS Act, is required to have in place and disclose to its Clients this Complaints Resolution Process (the “Process”).

2. Complaint

- 2.1. As per FAIS Act a “complaint” means a specific complaint relating to a financial services rendered by a financial services provider or representative to the complainant on or after the date of commencement of the FAIS Act, and in which complainant it is alleged that the provider or representative:
 - 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;
 - 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.
- 2.2. Complainant means a person who submits a complaint and includes a:
 - i. client;
 - ii. person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in title;
 - iii. person whose life is insured under a financial product that is an insurance policy;
 - iv. person that pays a premium or an investment amount in respect of a financial product;
 - v. member;
 - vi. person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider, who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or a person acting on behalf of a person referred to in (i) to (vi);
- 2.3. Client query means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related

- processes, or to carry out a transaction or action in relation to any such product or service.
- 2.4. Compensation payment means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any:
- a. goodwill payment;
 - b. payment contractually due to the complainant in terms of the financial product or financial service concerned; or
 - c. refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due; and includes any interest on late payment of any amount referred to in (b) or (c);
- 2.5. Goodwill payment means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about.
- 2.6. Member in relation to a complainant means a member of a:
- a. pension fund as defined in section 1 (1) of the Pension Funds Act, 1956 (Act 52 of 1956);
 - b. friendly society as defined in section 1 (1) of the Friendly Societies Act, 1956 (Act 25 of 1956);
 - c. medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998(Act131 of 1998); or
 - d. group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998.
- 2.7. Rejected in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint.
- 2.8. Reportable complaint means any complaint other than a complaint that has been:
- a. upheld immediately by the person who initially received the complaint;
 - b. upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or
 - c. submitted to or brought to the attention of the provider in such a manner that the provider does not

have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints.

- 2.9. Upheld means that a complaint has been finalised wholly or partially in favour of the complainant and that:
 - a. the complainant has explicitly accepted that the matter is fully resolved; or
 - b. it is reasonable for the provider to assume that the complainant has so accepted; and
 - c. all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.
- 2.10. Internal Complaints Review and Escalation Process means the system and procedures established and maintained by the FSP in accordance with the General Code of Conduct for the resolution of reportable complaints lodged against the FSP by complainants.
- 2.11. Complaint Dispute Facilitator refers to an impartial, senior functionary within the provider, or who has been appointed by the provider, to manage the internal complaints escalation and review process.
- 2.12. The Company aims to address all reasonable requests made by clients and where the complaint relates to any aspect of our services, or any disclosure that was out to be made by the Company, we aim to respond back within seven (7) days.
- 2.13. Any complaints which do not relate to the Company or do not fall under our control, including but not limited to transactions performed with the product supply, investment performance or product information, we will forward the complaint to the appropriate persons. We maintain the right to recover any damages or costs as a result of complaints which were fraudulent, frivolous, vexatious or unreasonable in nature.
- 2.14. The Company shall maintain all records of the Client's complaints for a minimum period of five (5) years. The responsible department to handle complaints is Compliance Department and they can be contacted at info@fxglobe.com

3. The Procedure

The Company's goal is to continue to treat clients fairly and intends to provide effective resolution of complaints. The following step-by-step procedure sets how the Company will deal with a complaint once it is received:

Step 1: All complaints and communications need to be done in writing. Verbal communications need to be confirmed in writing within three (3) days from the time the communication has taken place.

Step 2: Provide us with the following details:

- Name, surname, and contact details
- Account number

- A detailed description of the complaint. Including evidence where applicable such as screenshots and email communications will help us understand the Complaint and what has caused it.
- If applicable, the name of the employee may have cause you to raise the complaint.
- Agreeing with our communication method to resolve the complaint and any further communications that are required during the resolution process.

Step 3: The complaint will be put into the Company's register the same day is made and will be given a reference number.

Step 4: Upon adding the Complaint to the register, a confirmation of receiving and logging the complaint will be sent to the Complainant with the reference number which was added onto the complaint.

Step 5: The complaint will be assigned to the responsible person, responsible for handling, investigating, and resolving complaints. The member will have a senior enough level, which will allow them the ability to have access to all the necessary information to be able to resolve the complaint.

Step 6: The complaint will be investigated, and preliminary findings shared with the client within seven (7) working days from the day of receipt of the complaint.

Step 7: A proposed solution will be communicated with the client within a further seven (7) working days.

Step 8: If within the above time scale, the resolution is unsatisfactory to the client, they will be able to approach the office of the Ombud for Financial Services Providers.

Step 9: If within six (6) weeks, after the client has submitted their complaint, it has not been resolved, it may be automatically submitted to the Ombud. The Ombud acts as independent and objective and has jurisdiction in respect of complaints to advice or intermediary services, which has arisen after 15th November 2002.

Step 10: The client maintains the right to refer the complaint to the Ombud within six (6) months from the date that they have been informed that we cannot resolve the complaint.

Company Contact Information:

First Floor Constantia Emporium
CO ladies mile Spaanschemat River
Roa Constantia,
Western Cape, 7806

Telephone Number: +27861005128

Email: info@fxglobe.com

Ombud Contact Information:

Address: Kasteel Park Office Park,
Orange Building, 2nd Floor,
546 Jochemus Street,
Erasmus Kloof,
Pretoria, 0048

Telephone Number: 012 762 5000

Sharecall: 086 066 3247

Email: info@faisombud.co.za

Website: www.faisombud.co.za

