

### COMPLAINTS POLICY

EQUA Underwriting Managers (Pty) Ltd (EQUA) is committed to strict compliance with all legislation. The company is committed to the establishment and maintenance of a Complaints Management Framework, which will ensure that all complaints are handled effectively and in a timely manner. This policy is in line with the Financial Advisory and Intermediary Services Act 37 of 2002 read in conjunction with any amended or subordinate legislation.

### STAKEHOLDERS

EQUA, FSP 49595 falls within the ambit of the Financial Sector Conduct Authority (FSCA). The Company is governed by a binder agreement from Yard Insurance Limited. The Company is not mandated to deal with policyholders directly but merely provide products to a broker network that sell directly to a policyholder. Therefore, EQUA have very limited access to policyholders. Most communication will be between a Broker and EQUA, where the Broker is representing the Policyholder.

Within the Financial Services industry we are provided with guidelines in complaints handling via:

- The General Code of Conduct issued under the Financial Advisory and Intermediary services Act 37 of 2002 (FAIS Act) SAIA code of conduct
- Treating Customers Fairly Complaints Management Framework / Policy
- Policyholder Protection Rules

The Framework designed by EQUA encompasses the following aspects;

- Proportionate to the size and complexity of the business.
- Appropriate for the business model, design of policies and our policyholders.
- It enables complaints to be investigated thoroughly when all the relevant and appropriate information/circumstances have been obtained.
- We do not impose any unreasonable barriers to make a complaint.

### DEFINITIONS

**Complainant** means a person who submits a complaint and includes a;

- a. policyholder or the policyholder's successor in title;
- b. beneficiary or the beneficiary's successor in title;
- c. person that pays a premium in respect of a policy;
- d. member of a group scheme; or
- e. potential policyholder whose dissatisfaction relates to the relevant application, approach, solicitation or advertising or marketing material, who has a direct interest in the agreement, policy



or service to which the complaint relates, or a person acting on behalf of a person referred to in (a) to (f);

**Complaint** means an expression of dissatisfaction by a complainant, relating to a product or service provided or offered by a financial institution, or to an agreement with the financial institution in respect of its products or services and indicating that;

- a. the Insurer or its service provider has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the financial institution or to which it subscribes;
- b. the Insurer or its service provider's maladministration or wilful or negligent action or failure to act, has caused the complainant harm, prejudice, distress or substantial inconvenience; or
- c. the financial institution or its service provider has treated the complainant unfairly

### COMPLAINT VS QUERY:

**Complaint:** is an expression of dissatisfaction by a complainant, oral or written, about the service or product that we have / are providing to them. The following guidelines can be used to assess whether the matter is a complaint, have we acted outside our SLA or fallen short of the standards set and communicated to our clients? Does the matter require escalation of a decision?

Has the complainant clearly stated they are dissatisfied or want to complain?

Have the clients stated they are unhappy with our service or product and requested a response?

Did the complainant use our formal complaints process? By sending a formal written complaint to a senior member of staff or [info@equa.insure](mailto:info@equa.insure).

**Query:** means a request to the insurer or its service provider by or on behalf of a policyholder, for information regarding the insurer's policies, services or related processes, or to carry out a transaction or action in relation to any such policy or service.

Examples of a query could include;

- When a client/broker requests details on a policy and this is dealt with and resolved immediately. E.g. wrong address, errors in a policy.
- Questions such as: When will my claims be paid? How long will it take to resolve my issue? How far are you in processing my claim?
- A general enquiry.
- A follow up request.
- EQUA is committed to ensuring the Client, is central to our culture. All communication is done in a clear and unambiguous manner.

**Reportable complaint:** Means any complaint other than one which is:

- Finalised immediately by the person who received it, to the satisfaction of the complainant and necessary corrective actions communicated and completed.
- Finalised during the normal course of events for handling policyholder (normally submitted queries with regards to the type of policy/service complained about and this process does not take more than 5 days
- Does not allow us a reasonable opportunity to record the details – i.e. a passing comment.



**A query becomes a complaint when the complainant states in writing that they are dissatisfied and would like to make a complaint and require a response.**

## **EQUA'S COMMITMENT**

We confirm as follows:

- Our Complaints Policy and Procedure is readily available to all our clients. Please email [info@equa.insure](mailto:info@equa.insure) to request a copy.
- We will attend to, and resolve any complaints timely and fairly;
- All relevant staff are trained about the resolution of complaints in accordance with current legislation, which includes FAIS, Policyholder Protection Rules (PPR) and SAIA codes.
- Any employee can receive a complaint and all complaints which cannot be resolved immediately are referred to their line manager.
- The Line Manager is to investigate the facts surrounding the complaint and reply to the complainant within 72hrs.
- The complaint may require more specialised input and, in this case, will be referred to the following; Underwriting to the Underwriting Manager, Claims to the Claims Manager, product or schedule complaints to the relevant Product Manager and all other complaints to the Compliance Officer.
- Those tasked with investigation and/or resolution of a complaint are appropriately empowered to suggest/initiate/implement corrective action.
- The employee who receives the complaint logs it into the complaints register. This is where all the relevant communication is e-filed. These records are 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 months period, with the Ombud whose contact details are provided herein.
- The time periods set-out in this complaints procedure will be adhered to as strictly as possible, however if necessary these can be varied.
- In any case where a complaint is resolved in favour of the client, EQUA will ensure that a full and appropriate redress is offered to the client without any delay.
- To minimise complaints we provide product training to all our brokers at onboarding stage or as amendments are made to the product and regular communication is sent out to brokers highlighting various aspects of our products.
- As part of the compliance function, together with the relevant role players, i.e. Underwriting Manager/Product Manager/ Claims Manager all complaints are investigated to understand the root cause, and how to prevent it from happening again.

## **CATEGORISATION OF COMPLAINTS**

All complaints are to be categorized as follows:

- Complaints relating to the design of a policy or related service, incl. premiums/fees/or other charges related to the policy/service
- Complaints related to information provided to policyholders
- Complaints relating to advice
- Complaints relating to policy performance
- Complaints relating to service to policyholders, incl. complaints relating to premium collection/lapsing of policies
- Complaints relating to policy accessibility/changes/switches
- Complaints relating to complaints handling



- Complaints relating to insurance risk claims, incl. non-payment of claims
- Other complaints

## **HANDLING OF OMBUD COMPLAINTS**

EQUA does not communicate or receive notification from the OSTI directly as all communication is done via the Insurer.

On receipt of a complaint by the Insurer this will be forwarded to EQUA for investigation and resolution. Ombudsman complaints are dealt with by:

Erwin Lehmann – [erwin@equa.insure](mailto:erwin@equa.insure)

Wayne Phillips – [wayne@equa.insure](mailto:wayne@equa.insure)

Ombudsman complaints originate mostly because of claims rejections.

All claims rejections are submitted to the Insurers for review and signoff. The reason for this is to ensure that an independent person reviews the file and checks that the correct clauses/reasons for rejection have been used. This should reduce the number of instances referred to the OSTI.

All complaints originating via claims rejections from the OSTI should be known to the Company and relevant personal. Investigation will include interviews with various staff involved including claims managers etc, all documentation will be reviewed again and lastly the policy wordings will be consulted for final response to the complainant or Ombud.

Ombudsman complaints are treated with the utmost urgency and every attempt is made to resolve the complaint directly with the complainant to reduce any costs incurred for Ombud complaints.

## **PROCESSING OF COMPLAINTS**

All complaints irrespective of whether they are submitted via e-mail to EQUA, or via the Ombud and received from the Insurer, these are logged on our electronic complaints register.

These complaints are recoded and will include the following necessary information for us to analyse, monitor and improve where possible:

- Summary of complaint – details of what complaint is about
- date received and date finalised – to measure length of time to finalise complaint
- who submitted it – to monitor trends
- Type of complaint – Service related/Processing issues/Dispute of Rejection or Settlement related/Commission query etc...
- who the complaint is about – service provider/Broker/Staff member/process
- was a TCF principle compromised – what can we amend to ensure our commitment to TCF compliance

if so what remedial action is necessary together with an action owner. Owner is the person mandated to make the necessary changes to policy schedule/wording etc...

All documentation regarding the complaint must be e-filed;



- original complaint
- acknowledgement of the complaint
- communication with the complainant
- resolution of the complaint

Since all complaints are kept electronically the following info is readily available:

- Breakdown in types of complaints
- Number of complaints received
- Number of complaints upheld
- Number of rejected complaints together with related reasons
- Number of complaints escalated
- Number of complaints referred to Ombud
- Number and amount of compensation payments made
- Number and amount of goodwill payments made
- Total number of complaints outstanding

