



COMPLAINTS POLICY

Introduction

The primary objective of the Phumula Retirement Fund ('the Fund') is to act in the best interests of its members in accordance with the Fund's Rules and applicable legislation. This includes the Financial Sector Conduct Authority's ('FSCA') six principles of Treating Customers Fairly.

1. The Fund is confident that the Fund is managed and administered in such a way that the fair treatment of members and beneficiaries is central to the Fund's culture
2. The Fund's products and services should be developed and administered to meet the needs and expectations of its members, with the ultimate goal of providing appropriate retirement income
3. Members and beneficiaries receive clear and appropriate information regarding the Fund, retirement benefits and the operations of the Fund before joining (where applicable), on joining, and regularly during their membership of the Fund
4. Where the Board [or Sub-Committees] and/or members of the Fund receive advice, the advice is suitable and takes account of their respective circumstances
5. The Fund provides products and benefits which perform in a manner that meets the needs and reasonable expectations of its members and are in line with what members have been led to expect
6. The Fund and members do not face unreasonable barriers to submit a claim or make a complaint or to change products or switch providers where the rules of the Fund allow for such choices.

In order to ensure that the Fund is achieving this objective, the Fund maintains an internal complaints process to manage complaints received from its members, former members, beneficiaries or spouse/s ('complainant').

The FSCA has defined a complaint as:

"an expression of dissatisfaction by a complainant relating to the products or services provided by a retirement fund to its members, former members, beneficiaries or potential members, which would include complaints about the management, administration, benefits, investments or the interpretation and application of the fund's rules, provisions of the Act and which indicates that the retirement fund, a participating employer in the fund or its service provider –

1. *Has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the fund or to which it subscribes*
2. *Has caused the complainant harm, prejudice, distress or substantial inconvenience due to maladministration or willful or negligent action or failure to act*
3. *Has treated the complainant unfairly*

and regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a customer query."

The Fund recognises that there is no employer stakeholder in the Fund.

A complaint is different to a query, where a member, or interested party, requests information or asks a question to clarify a matter. Complaints and queries will follow the same process to prevent queries from escalating into complaints.

It is important for a member, or interested party, to identify if their query or complaint relates to their rights under the Protection of Personal Information Act, No. 4 of 2013, or the Promotion of Access to Information Act, No. 2 of 2000. These queries or complaints will not follow the complaints process set out in this Policy. Members, or interested parties, are requested to refer to the Fund’s Access to Information Manual and Data Protection Policy. The Fund’s Information Officer is responsible for managing these.

Complaints registers

The Fund records all complaints in its complaints registers, which classifies the complaint and monitors the agreed turnaround times contained in this Policy.

The Fund’s administrator also provides the Fund with quarterly reporting of Fund-related complaints received by its offices. These complaints will be considered by the Fund together with the Fund’s complaints registers.

Administrative complaints resolved by the Fund’s administrator are considered Level 1 complaints and will be resolved following the Fund’s administrator’s processes unless Fund involvement is required.

The complaints registers ensure that turnaround times are adhered to and assist the Fund in identifying patterns and high volumes of complaints falling within a specific category.

The Fund will ensure that its employees and service providers take all reasonable steps to assist in the resolution of a complaint or query and to that end follow this Policy and use the complaints registers to improve its service to members and other interested parties.

Complaint process

If a complainant is dissatisfied with the Fund, or one of its service providers, the following process should be followed.

Lodging a complaint – Refer to Fund

The complainant is requested to submit their complaint in writing to the Pension Fund Office or Alexander Forbes Financial Services (‘Alexforbes’), the Fund’s administrator. The complaint can be hand delivered or emailed. Written complaints assist the Fund to ensure that details of the complaint are correctly captured. However, the Fund will accept verbal complaints, that will subsequently be reduced to writing by the party who received the complaint.

Pension Fund Office	Alexforbes
2 nd Floor, North Wing Oakhurst Offices 11-13 St Andrews Road Parktown	115 West Street Sandown Sandton 2196
Charmaine White 011 511 9540 info@phumulafund.co.za	Pensioners 0860 333 225 PensionerQueries@alexforbes.com
	Deferred pensioners 0860 100 333 zzPhumulaAdmin@alexforbes.com

Complaints are also sometimes sent to the Fund's consultants and actuaries, Cadiant Partners Consulting Services ('Cadiant Partners').

Step 1

The Fund, or its service providers, will acknowledge receipt of the complaint and will forward it to Cadiant Partners within three (3) working days.



Step 2

Cadiant Partners will record the complainant's complaint and the relevant details in the Fund's complaints registers for record purposes.



Step 3

The complaint will be allocated to an appropriate person, which may be the Fund's Pension Fund Office or Alexforbes and will be investigated.



Step 4

Cadiant Partners, with the assistance of other parties where required, will attempt to resolve the complaint within 10 (ten) working days.

If Cadiant Partners is unable to resolve the complaint, or discussion with the Fund is required, Cadiant Partners will escalate the complaint to the Principal Officer. The Complainant will be advised of the escalation.

This is considered a Level 2 complaint.



Step 5

If considered appropriate by the Principal Officer, the complaint will be escalated to the Board of Trustees for decision. Level 2 and Level 3 escalations will as far as possible be completed within 20 (twenty) working days subject to extraordinary circumstances. For example, the Fund may be required to obtain old member files from archives.

This is considered a Level 3 complaint.

Escalation outside of the Fund

If the complainant is not satisfied with the Fund's response, he/she may refer the matter to the Pension Funds Adjudicator ('PFA'). Referrals will be addressed in terms of the PFA's own processes.

Pension Funds Adjudicator

4th Floor
Riverwalk Office Park
Block A, 41 Matroosberg Road
Ashlea Gardens
Pretoria
086 066 2837 or 012 346 1738

The Fund may also receive complaints via the Financial Sector Conduct Authority ('FSCA'). Complaints received from the FSCA or PFA are considered Level 3 complaints.

Policy review

This Policy will be reviewed on an annual basis to ensure that the processes are adequate in managing complaints received against the Fund and/or its service providers.

This Policy was reviewed and approved by the Board of Trustees at their meeting of 8 August 2024.

Signed by:

Francis Fug

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Chairman

Signed by:

Graham Uden

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Principal Officer

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Jane Eagle

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Trustee

Name: Jane Eagle