

## COMPLAINTS POLICY

### OVERVIEW

African Bank is an authorised Financial Services Provider in terms of the Financial Advisory and Intermediary Services Act. We have a responsibility to treat our customers fairly. This document explains the process you should follow if you wish to complain about any of the financial services rendered by African Bank. It also explains the process that African Bank will follow in order to resolve your complaint.

### THE CORE VALUES THAT GUIDE OUR RELATIONSHIP WITH OUR CUSTOMERS:

African Bank will act honestly and fairly, with due care and diligence, in the interest of our customers and display the integrity required of the financial services industry. These are our core values.

We promise to live our brand purpose 'Advancing lives through financial and related services' and 'We are you' in all that we do and even more so when dealing with a complaint.

### WHAT IS A COMPLAINT?

A 'complaint' is an expression of dissatisfaction by a person. It indicates or alleges that African Bank

- has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on African Bank or to which it subscribes;
- through maladministration or wilful or negligent action or failure to act has caused the person harm, prejudice, distress or substantial inconvenience; or
- has wilfully or negligently rendered / failed to render 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 person unfairly.

### YOUR RESPONSIBILITIES:

- Inform us immediately of any complaint.
- You can complain telephonically, since all conversations are recorded, or at your nearest African Bank branch.
- Provide us with all relevant information to enable us to help you efficiently. Your complaint should contain sufficient details including facts, dates and supporting documentation. You should also include your account number and contact details.

### OUR RESPONSIBILITIES:

- Acknowledgement of receipt will be sent in writing as soon as possible after we have received your complaint.
- Your complaint will be allocated to the appropriate department to investigate. The complaint will be investigated by a skilled individual who is empowered to deal with the complaint.
- All complaints will be captured on the African Bank Complaints Management System.
- We will attempt to resolve the complaint within 14 days, or sooner where possible. We will keep you updated on the progress.

- You will receive the final outcome within 14 days of logging the complaint. If redress is required, it will be completed immediately after approval.
- In the event that the complaint cannot be resolved, we will explain to you, in writing, the reasons why and what further steps are available to you.
- The case will then be closed.
- African Bank will keep a record of the complaint and maintain that record for five years, as required by legislation.
- African Bank will use any complaints and responses to improve on our existing services. We will implement corrective measures where required.
- African Bank is dedicated to the principles of Treating Customers Fairly (TCF). This is a set of principles set out by the Financial Sector Conduct Authority that informs the way financial service providers' deal with their customers. We will ensure that corrective measures are implemented if those principles are not adhered to.

### LOGGING A COMPLAINT:

-  African Bank Customer Service Contact Centre: 0861 111 011 or at any African Bank Branch.
-  Complaints Email: Lungisa@africanbank.co.za

### STILL NOT SATISFIED

- The National Credit Regulator (NCR):  
0860 100 406  
The NCR was established through the National Credit Act, 2005 and regulates the entire credit industry. It has a Complaints Division to help consumers for free.
- The Ombudsman for Banking Services (OBS):  
0860 800 900.  
The OBS is an independent Ombuds office which adjudicates on complaints received from consumers, after they have complained without success to the bank. This is a free service and the banks have agreed to be bound by the decisions made by the OBS.

### CONCLUSION:

The complaints policy is intended to provide guidance on the handling of complaints and to ensure compliance with all applicable legislation.

We are committed to abide by this document and to live our brand purpose of advancing lives and we are you, in all our dealings with you.

