



**DMA Group Complaints Management  
Policy and Procedure**

**(the “Policy”)**

## 1. Policy approval and information

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Approver's signature	
Approved by (this version)	Peter Johnson obo Board of Directors

## 2. Purpose and scope

This Policy applies to the DMA Group. The DMA Group includes SCM DMA (Pty) Ltd, SCM DMA (Mauritius) Limited, Direct Market Access UK Limited, SCMSA Nominees (Pty) Ltd as well as any subsidiaries and affiliates of those entities, collectively ("DMA"). DMA strives to apply the highest standards of ethical behaviour during the conduct of its business activities, and this behaviour is expected of all its employees and associates (and service providers where applicable). DMA always aims to act in the best interest of clients and thus the Policy is intended to provide for the fair treatment of clients (including potential clients).

***Complaint** means an expression of dissatisfaction by a person to DMA about a financial product provided or offered and/or financial service provided or offered which indicates or alleges (regardless of whether the expression of dissatisfaction is submitted together with, or in relation to, a query) expressing that:*

- *DMA 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.*
- *DMA's, maladministration or wilful or negligent action or failure to act has caused the person harm, prejudice, distress or substantial inconvenience.*
- *DMA has treated the person unfairly.*

DMA is committed to the TCF outcomes set out below, which are the results or consequences that clients should experience when fair business practice is consistently applied, and is embedding this culture into the business, by ensuring that:

**Outcome 1:** Clients can be confident they are dealing with a company where TCF is central to the **corporate culture**.

**Outcome 2:** **Financial products and services**, marketed and sold, are designed to meet the needs of identified client groups, and are targeted accordingly.

**Outcome 3:** Clients are provided with **clear information**, and are kept appropriately informed, before, during, and after, the point of sale.

**Outcome 4:** Where **financial advice** is given, it is suitable and takes account of client circumstances.

**Outcome 5:** **Financial products perform** as the Company has led clients to expect, and **service** is of an acceptable standard, and is as clients have been led to expect.

**Outcome 6:** Clients do not face unreasonable **post-sale barriers** imposed by the Company, to change financial products, switch product suppliers, switch financial services

providers, submit a claim, or make a complaint.

This Policy establishes the complaints management framework of DMA. The executive management recognises that the complaints management framework must be appropriate and relevant to the nature, scale, risks and complexity of the business. The complaints management framework is suitable for DMA, based on the nature, scale, risks, complexity and small size of DMA. It is appropriate for the business model, policies, services and clients of DMA. It enables complaints to be considered after taking reasonable steps to gather and investigate all relevant and appropriate information and circumstances, with due regard to the fair treatment of complainants. It does not impose unreasonable barriers to complainants.

DMA is obliged to maintain effective arrangements to deal with any query or complaint raised by its clients in a fair and expeditious manner. All queries and complaints need to be identified as such at first instance and handled in a consistent manner that seeks to ensure resolution at the earliest possible opportunity, in the most expeditious manner.

This Policy is available to DMA's clients upon request and is also made available on website [www.dmamu.com](http://www.dmamu.com). DMA reserves the right to amend or supplement this Policy at any time.

The Company applies the TCF principles across its strategies, people, policies, processes, and systems, which are related to product development, marketing, sales, providing advice, communications, service, administration, and complaints management. The Company tries to ensure fair business practice, to consistently deliver fair outcomes for clients.

This Policy is applicable to all employees of the DMA Group, its representatives, and its service suppliers/providers.

In respect of SCM DMA (Mauritius) Ltd, this Policy should be read together with DMA's Treating Customers Fairly policy (available at [www.dmamu.com](http://www.dmamu.com)), and all other policies within the relevant governance framework.

### 3. Roles and responsibilities

**3.1. Executive Management (executive directors of DMA)** maintains overall responsibility for the Policy, which may be delegated to the relevant stakeholders for implementation. It is responsible for drafting, implementing, approving and adopting, this Policy. It must ensure that all employees, and associates, are aware of the Policy and understand the contents thereof and provide training and awareness to facilitate this. Executive Management may delegate the implementation thereof to line management. Executive Management is responsible for effective complaints management, and must approve, and oversee, the effectiveness of the implementation of DMA's complaints management framework.

**3.2. Compliance function and compliance officers** must monitor compliance with this Policy and report non-compliance to Executive Management and appropriate governance structures. They must provide guidance and training to employees to assist them in understanding the Policy and their obligations herein. It must be ensured that all complaints are handled in accordance with this Policy, that all record of correspondence

is maintained and, where applicable, clients are provided with copies of the relevant complaint correspondence.

- 3.3. Employees** must ensure that they understand this Policy and always comply with it. They must continuously assess their own environment to ensure the fair treatment of clients and take the appropriate course of action in terms of the Policy. Employees must be cognisant of the consequences of non-compliance with the Policy.

#### 4. TCF Outcome 6: post-sale barriers to make a complaint

- 4.1.** The Company aims to ensure that its clients do not face unreasonable post-sale barriers to make a complaint.
- 4.2.** Procedures implemented to achieve the complaints management aspect of Outcome 6:
- Clients are informed about how to make complaints.
  - The Company aims to give clients efficient, and effective, complaints management, which resolves their complaints about the financial products and/or financial services, offered by the Company, in a fair and timely way.
  - The Company has implemented systems to monitor complaints, and has processes in place to pro- actively identify, and manage, conduct risks, effect improved client outcomes, and prevent recurrences of poor outcomes and errors.
  - The complaints management policy and procedure is easy for clients to find on the website, and all material reflects where clients can find the complaints management policy and procedure.

#### 5. Understanding a complaint

- 5.1.** A complaint does not need to be in writing, to be classified as a complaint. It may be made verbally.
- 5.2.** Even though certain financial services legislation specifies that complaints must be in writing, verbal complaints may, and should, be accepted. In terms of the TCF principles, it should be made easy for clients to complain.
- 5.3.** If a complaint is submitted together with a query, it must be treated as a complaint, not as a query.
- 5.4.** A complaint is a complaint, regardless of whether the complainant is right or fair.
- 5.5.** Complaints from all complainants, as defined in this Policy, are valid and are treated as complaints.
- 5.6.** Clients generally complain when they, or someone they are acting on behalf of, have suffered inconvenience, distress, prejudice or financial loss, etc.

#### 6. Complaints management framework

- 6.1.** DMA's complaints management aims to:
- have good quality standards in complaints handling;
  - have ongoing quality assurance;

- manage the complaints handling;
- provide meaningful management information;
- make continuous improvement, based on complaints feedback;
- openly engage with ombuds; and
- preserve clients' trust, regarding complaints.

## 6.2. Quality standards in complaints handling

- Accessibility and visibility
  - To make it easy for clients to lodge complaints, we make the procedures visible to clients on all key documents provided to clients, and on the Company's website.
  - As far as possible, we provide a single contact point for submitting complaints.
  - We ensure that the key documents show the relevant complaints contact details.
  - We manage operations, and employees, to ensure that we are accessible during office hours, via the complaints contact details provided to clients.
  - Employees are trained, accordingly.
- Employee responsiveness
  - Employees who are directly involved with complaints handling must demonstrate an empathetic attitude towards complainants.
  - Employees receive training and are monitored on the way they attend to each complaint, with the necessary urgency, due empathy and care for the complainant's situation.
- Employee competence and knowledge
  - To ensure efficient complaints handling, the responsibility for handling specific complaints must be delegated to employees who are suitably trained, and who have appropriate experience, knowledge, and skill, in complaints handling, in the specific complaint's subject matter in the TCF principles, and in relevant regulatory provisions.
  - Employees who are directly involved in complaints handling receive training from time to time to keep their financial product and process knowledge updated.
  - Employees that have a full-time focus on complaints handling, are assessed and performance-managed to ensure competence in their complaints handling abilities.
- Quality of investigation
  - Complaints may require investigation.
  - If investigation is required, we take reasonable steps to gather, and investigate, the relevant information, and circumstances, considering the TCF principles.
  - We keep notes, to show the extent of the investigation, which can be provided as evidence of fairness to complainants.
  - Our quality assurance processes monitor the quality of our investigations to ensure that we are not biased in our favour, when investigating a complaint.
- Resolution speed
  - Our quality standards recognise that speed is significantly important in resolving complaints.
  - We aim to resolve all complaints in the shortest reasonable time possible, ideally within 5 business days after receiving the complaint or less, where it is in our power to do so.
  - Turnaround times will be monitored to ensure resolution within regulatory

- deadlines.
- Consistent and objective decision-making
  - Employees are trained to ensure that two complainants with the same concerns and circumstances receive the same outcome, even if one complainant shouts and threatens, but the other complainant does not.
  - Records of executive decisions for escalated complaints are maintained to keep record of precedence and ensure consistency.
- Independent review
  - If a complainant wants to escalate or appeal against a decision already made through the normal complaints handling process, we will refer the complaint to Executive Management for an impartial reconsideration of the complaint, within strict turnaround times, before escalation to the relevant ombud.
- Compensation and goodwill payments
  - If a complainant suffers financial distress, due to our internal control failures, we will consider an appropriate compensation payment, considering factors such joint liability.

If a complainant suffers any other form of distress, due to our internal control failures, we will consider reconciliatory redress, in the form of a goodwill payment, depending on the circumstance.

- Confidentiality of complainant information
  - As far as possible, we maintain the confidentiality of our complainants' personal information, and comply with the relevant legislation.
- Accurate record keeping
  - We must record complaints accurately, efficiently, and securely.
  - Complaint records must be correctly categorised according to the category of the complaint.
  - Complaints records must include at least:
    - categorisation of complaints (according to the minimum requirements)
    - date of receipt
    - date of resolution
    - details of the complainant
    - complaint subject matter
    - progress, and status, of the complaint (including whether the progress is within, or outside of, the set timelines)
    - copies of evidence, correspondence, and decisions
  - In addition to the complaints records that must be kept, for reportable complaints, DMA must always maintain data, categorised according to the minimum requirements, which must include at least:
    - number of complaints received
    - number of complaints upheld
    - number of rejected complaints and reasons for the rejection
    - number of complaints escalated by complainants to the internal complaints escalation process
    - number of complaints referred to an ombud, and their outcome
    - number and amounts of compensation payments made
    - number and amounts of goodwill payments made
    - total number of complaints outstanding
  - Monitoring, quality assurance, training, and performance management is

- provided.
- DMA has created and will maintain a complaints' register, which will be used for analysis, record keeping and reporting.
- Communication
  - We communicate clearly with complainants about how they can lodge a complaint and how their complaint will be handled.
  - When complaints are received and during the investigation of a complaint, where applicable, we communicate in a clear and timely way.
  - We aim to communicate appropriately after the complaint has been resolved to monitor complainant satisfaction levels and to ensure that we are treating clients fairly.

### 6.3. Managing the complaints handling

- DMA has appointed the Legal & compliance department as the department responsible for implementing and maintaining complaints management, in accordance with the TCF standards, within the Company and ensuring the Policy is adhered to.
- The legal and compliance department is accountable for resolving complaints, except where the law requires otherwise. Contentious matters, requiring executive decision-making, must be escalated to Executive Management for consultation.
- The legal and compliance department is responsible for specifying, reviewing, and analysing, complaints handling related reports, and management information.
- The legal and compliance department is responsible for creating, and maintaining, the complaints register.
- **The legal and compliance department must ensure that all reportable complaints (which means any complaint that has been upheld or unable of being recorded in the prescribed manner and**

**which includes complaints that take longer than 5 business days to resolve), are reported to the relevant Authority in the prescribed way.**

### 6.4. Management information

- Proper complaint records must be kept for useful management information reports to be created and analysed.
- Reports are used to analyse complaints in relation to other data.
- Complaints should be analysed to:
  - identify root causes common to categories of complaints;
  - identify where root causes are likely to affect other financial products or processes;
  - identify failed internal controls;
  - identify poor performance, lack of skills or misconduct;
  - track adherence to the TCF outcomes
  - track the risks to delivering the TCF outcomes
  - demonstrate the benefits of effective complaints management by learning from complaints analysis to make continuous improvement for clients.
- Reports should be scrutinised and analysed to identify trends in internal control failures and the potential for systemic issues. Specific emphasis must be placed on root cause analysis.
- Reports required by the Authorities, must be compiled, and submitted, in the prescribed way, and within the prescribed deadlines.

- Reports must be compiled, and submitted to Executive Management, as requested, from time to time.
- DMA has created and will maintain a complaints register, which will be used for analysis, record keeping and reporting.

## 6.5. Engaging with ombuds

- The legal and compliance department will consider relevant “ombud” (or similar) jurisdiction in respect of a claim (where applicable). By virtue of relevant rules, consumers (complainants) may be entitled to a complaint resolution standard imposed by those rules. DMA procedures seek to meet the general standards set.
- We clearly and transparently advise clients and complainants about availability and provide contact details of the relevant ombuds, including at the point of sale, relevant periodic communications, when a complaint is received, and when a complaint is rejected.
- We apply the principle that complaints will only be dealt with by the relevant ombud after our internal remedies to deal with complaints have been exhausted.
- DMA is committed to communicating openly and honestly, and cooperating with, the relevant ombuds to resolve complaints.
- DMA must maintain specific records and perform specific analyses of complaints referring to the relevant ombud and the outcomes of the complaints.
- Complaints received via an ombud are handled according to the requirements specified by the relevant ombud.

## 7. Categories of complaints

### 7.1. The categories of reportable complaints must include at least:

- Complaints about the design of a financial product, financial service or related service, including the fees, premiums or other charges, related to that financial product or financial service;
- Complaints about the information provided to clients;
- Complaints about the financial advice provided;
- Complaints about performance of a financial product or performance of a financial service;
- Complaints about a service provided to clients, including complaints about a premium or investment contribution, collection or lapsing of a financial product;
- Complaints about financial product accessibility, changes or switches, including complaints about redemptions of investments;
- Complaints about complaints handling;
- Other complaints

## 8. Reporting of complaints

**8.1.** The legal and compliance department must ensure that all reportable complaints (which means any complaint that has been upheld or unable of being recorded in the prescribed manner and which includes complaints that take longer than 5 business days to resolve), are reported to the director of DMA and the relevant Authority, in the prescribed way.

**8.2.** Reportable complaints must be recorded and reported by identifying the category of complaint that is most suitable for the complaint, and the report must group complaints according to the category of complaints.

## 9. Consequences of non-compliance with the policy

- 9.1.** All employees are obliged to comply with the Policy, and it is a condition of employment. Non-compliance is a breach of their employment contract and is an action of misconduct, so employees may be subject to disciplinary action, which may lead to dismissal. Non-compliance by an employee will be dealt with according to the Company's disciplinary policy. For assessing and addressing the non-compliance, reports made by the compliance officers, internal audit (if applicable), external audit (if applicable), and the regulatory authorities will be considered for appropriate action to be taken.

## 10. Policy review

- 10.1.** The policy will be reviewed annually, updated, if necessary, and the latest version will be adopted and approved by Executive Management

## Appendix A

### Client complaint lodging procedure

#### Are you unhappy with our service or financial products?

If YES, please tell us. We appreciate your feedback, we take your complaints seriously, and commit to attend to them as quickly as possible.

#### What to do if you are unhappy with our service, or financial products

Please let us know as soon as possible in one of the following ways:

Email: [complaints@dma.co.za](mailto:complaints@dma.co.za) / [complaints@dmamu.com](mailto:complaints@dmamu.com)

Call during office hours: +27 (0) 10 201 6300

Visit: [www.dma.co.za](http://www.dma.co.za) or [www.dmamu.com](http://www.dmamu.com)

South Africa: 48 7th Avenue, Parktown North, Johannesburg

Mauritius: Suite 8, Block C, La Mezza Business Hub, Domaine de Mont Calme, Tamarin

United Kingdom: 20-22 Wenlock Road, London, England, N1 7GU

#### What to include in your complaint

To assist us to address your complaint as quickly as possible, please include all the relevant information. Please include:

- Your full name, identity number, and contact details
- Your account number, client number, member number, or policy number
- Name of financial product
- Details about your complaint
- Who you have dealt with and when you dealt with them
- Any losses you have suffered due to this issue
- What you would like us to do to make things right for you
- Your permission for us to use all the information you have given us to resolve your complaint

#### What we will do to assist you

- We will attend to your complaint as quickly, and as fairly, as possible.
- If we find that it is not a simple issue, we will keep you updated while we work on it.
- Within 1 business day of receiving your complaint, we will acknowledge receipt, and let you know who will be dealing with it.
- If we cannot resolve your complaint immediately, we will do our best to resolve it within 5 business days and provide you with written feedback.
- Some complaints may be complex and involve many issues. In these cases, we will not be able to resolve the matter within 5 business days, but we will resolve it within the relevant legislative timeframe (which is generally about 30 business days). We will keep you updated regularly and we will let you know exactly who is taking ownership of your complaint and who will follow it through to completion.
- After we do everything we can to properly investigate your complaint and fairly assess the issue, we will send you a final report on the matter.



## What to do if you are unhappy with the way we dealt with your complaint

If you feel we have been unreasonable, or unfair, in any way, you may escalate your concern. You may ask the person who was handling your complaint to get executive management to review your complaint before you decide to take the matter up with the relevant ombud (or adjudicator, or Authority, as the case may be).

After escalation, if you are still unhappy with the way your complaint has been handled, despite our best efforts, you may take the matter up with the relevant ombud, which are independent bodies that have been set up to sort out complaints between clients and financial institutions that have not been able to resolve complaints effectively between themselves.

### For complaints about financial advice and/or financial products in South Africa, you should contact the financial services providers ombud:

Tel: +27 (0) 12 470 9080  
Fax: +27 (0) 12 348 3447  
Postal address: P. O. Box 74571, Lynnwood Ridge, 0040  
Physical address: Sussex Office Park, Ground Floor, Block B, 473 Lynnwood Road, Cnr Lynnwood Road & Sussex Avenue, Lynnwood, 0081  
Email: [info@faisombud.co.za](mailto:info@faisombud.co.za)  
Website: [www.faisombud.co.za](http://www.faisombud.co.za)

### For complaints about unit trusts (collective investment schemes), you should contact the Authority (Financial Sector Conduct Authority):

Tel: +27 (0) 12 428 8017  
Postal address: P. O. Box 35655, Menlo Park, 0102  
Physical address: Riverwalk Office Park, Block B, 41 Matroosberg Rd, Ashlea Gardens Ext 6, Menlo Park, Pretoria, 0081  
Email: [CIS.complaints@fsca.co.za](mailto:CIS.complaints@fsca.co.za)  
Website: [www.fsca.co.za](http://www.fsca.co.za)

### For complaints about financial advice and/or financial products in Mauritius, you should contact the financial services providers ombud:

Tel: +230 (0) 468 6475  
Fax: +230 (0) 468 6473  
Physical address: 8th Floor, SICOM Tower, Wall Street, Ebene  
Email: [ombudspersonfs@myt.mu](mailto:ombudspersonfs@myt.mu)  
Website: <https://www.fscmauritius.org/en/consumer-protection/complaints-handling>

### For complaints about financial advice and/or financial products in the United Kingdom, you should contact the financial services providers ombud:

Tel: +44 207 066 1000  
Physical address: 12 Endeavour Square London E20 1JN  
Email: [firm.queries@fca.org.uk](mailto:firm.queries@fca.org.uk)

## Appendix B Complaint and Query handling procedure

The internal process of attending to queries, complaints and complainants is detailed below.

- Employees handling complaints must adhere to the quality standards in complaints handling, detailed in the policy. Important aspects to note are the following:
  - Acknowledgement must be made in writing, if the complaint is made in writing (for example, post, email, website). The template acknowledgement of complaint letter should be referred to as a guide.
  - Delegation of the complaint handling should be delegated to an employee who is suitably trained, and who has appropriate experience, knowledge, and skill, in complaints handling, in the specific complaint's subject matter, in the TCF principles, and in relevant regulatory provisions.
  - The template response to complaint letter should be used as a guide in responding to a complaint.
  - All reportable complaints (which includes complaints that take longer than 5 business days to resolve), must be reported to the relevant Authority, in the prescribed way where required.
- Any **general query** raised by a client, which requires DMA to resolve the matter, or which is a simple expression of dissatisfaction but does not require any resolution, should be logged in the CRM database at the time that it is raised.
- If the issue is straightforward to resolve, does not require monetary compensation and has no legal or reputational implications, then DMA simply needs to resolve the matter as soon as possible and by the end of the business day following receipt of the complaint. In the event that there is uncertainty as to the potential implications of the issue, then the matter should be discussed with the legal and compliance department.
- Alternatively, if the matter contemplates monetary compensation and/or may have legal or reputational consequences, then you should also forward details of the query to the legal and compliance department for consideration. The legal and compliance department will respond with a proposed resolution with the objective of closing the query by the end of the day following receipt from the client. On receiving this proposed resolution, and discussing where necessary with the Compliance Officer, response to client should be sent.
- Should the client remain dissatisfied, it should be explained to the client that, as we are unable to immediately resolve the matter, we are treating it as a formal complaint. If complete details are available in writing (emails or letters), simply forward all details to the legal and compliance department. If the client has not provided written details, advise them to do so, either directly to you or to [complaints@dmamu.com](mailto:complaints@dmamu.com) (using contact information available on the website), as this will:

- Ensure that we have a clear understanding of the matter and what the client wants us to do to rectify the problem, and
- Commences a transparent process aimed at resolution. This is for the benefit of the firm and the client, particularly if he/she wishes to refer the matter to the Ombud.
  
- The legal and compliance department will now own the complaint and will attempt to resolve the matter within 5 business days.
  
- If a conclusive response is sent, and does not offer the client the full recompense that he/she is seeking, it should include a statement that this is our final response on the matter and should clearly explain how the client may escalate the matter to the Ombud (including contact details and time frame i.e. 6 months from the date on the final response).



## Appendix C Root cause analysis procedure

Root cause analysis is to be done on clusters of complaints – not every single complaint, although the reason (nature) of every single complaint to be logged.

DMA must be able to demonstrate what has been done to fix the root cause of issues and to demonstrate how the impact of that corrective action has been monitored.

- Complaints analysis should identify root causes common to the categories of complaints and instances where the root causes are likely to affect other clients, financial products or processes.
- The complaints register (or complaints management system) must provide for complaints to be categorised, trends to be identified and to perform root cause analysis.
- Consolidating complaints is important to perform meaningful root cause analyses.
- We must determine the main reason(s) for complaints to pro-actively identify trends and take corrective action relating to a financial product, a process, a specific employee and/or a type of complaint or in relation to the complaints management process itself.
- We must perform root cause analysis, to effectively address the root cause of complaints and to take preventative steps to avoid the same type of complaints from recurring.
- It is unacceptable to address complaints on a reactive case-by-case basis.
- Gather the facts
- Understand what happened
- Determine the root cause, including allocating a category and sub-category
- Determine the probability and impact of the root cause occurring
- Determine corrective action, including responsible employees, and deadline dates
- Report and follow-up on corrective action
- Implement corrective action
- Evaluate effectiveness of corrective action

Root cause category	Root cause sub-category
<b>Human factors</b>	Lack of knowledge, or skill
	Incorrect, or insufficient advice
	Lack of communication
	Lack of management involvement
	Proper legal advice not obtained
	Internal fraud
	External fraud
	Oversight
<b>Rules/policies/procedures</b>	Inadequate procedures/poor control within business
	Practice digresses from laid down procedures
	Not keeping timelines – late, or no, action
	Employees not properly reading/checking before actioning
	Client expectation not clarified in writing, or outside SLA
<b>Information management</b>	Incorrect translation of rules into administration processes
	Lacking training, or education
	Data extraction error, or manipulation