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CANNON ASSET MANAGERS

COMPLAINTS POLICY

Updated: April 2019

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Directors | JJ van Niekerk (Chairman), MJ Liebenberg, AD Saville, K Govender

Cannon Asset Managers (Pty) Ltd (Reg No. 2000/025176/07) is a member of The Bidvest Group Ltd and a licensed financial services provider (FSP No. 736).



INTRODUCTION

Cannon Asset Managers (“the FSP”, “Cannon Asset Managers” or the “business”) strives to meet its customers’ needs and expectations accurately and speedily. In any instance where a customer has a complaint against or dispute with Cannon Asset Managers, the complaint or dispute will be handled in terms of the complaint handling procedure set out in this document. This document is aligned with the Treating Customers Fairly (“TCF”) Outcome Six, which provides that customers do not face unreasonable post-sale barriers imposed by firms to change product, switch providers, submit a claim or make a complaint; this document is also aligned with the FAIS Code of Conduct.

Cannon Asset Managers regards a “Complaint” as an expression of dissatisfaction by a complainant, relating to a product or service provided or offered by the FSP, or to an agreement with the FSP in respect of its products or services.

The processes presented in this document apply to any complaint, regardless of who makes it. It could be a customer or a prospective customer of our business who has a direct interest in the agreement, product or service to which the complaint relates, or has submitted a complaint on behalf of a person mentioned.

APPLICABILITY

In applying this policy, and in dealing with any customer complaint, we will ensure that:

- i. Complaints and disputes are handled and resolved in a process that is fair and transparent to the customer, our business and its employees.
- ii. The document will be readily available to all Cannon Asset Managers’ staff and they will be adequately trained on its requirements.
- iii. The complaints process will be accessible to our customers via all communication channels; a call centre number and email address also are provided for customers to lodge a complaint.
- iv. All customers will be informed of this policy, including the procedure to escalate unresolved complaints.
- v. This policy will be freely available to employees and customers through every branch of our business, and through Cannon Asset Managers’ intranet, postal and fax services.
- vi. All complaints will be dealt with speedily and the customer will be kept regularly informed of progress regarding the complaint or dispute.
- vii. The customer will be treated with respect and courtesy always.

HOW TO RAISE A COMPLAINT

Complaints can be raised on Cannon Asset Managers’ website, through the business’ official social media accounts on Twitter and LinkedIn, through Cannon Asset Managers’ Compliance Officer (whose details are disclosed to clients upon becoming a client of the business, as well as on the website) and the Ombudsman’s Office.

Overall responsibility for this policy and its implementation lies with the Board of Directors. All complaint information will be handled sensitively, telling only those who need to know of the complaint and following any and all data protection requirements.

COMPLAINTS CATEGORIES

The complaints information will be recorded into various categories in line with the TCF outcomes to identify any risk and to track TCF successes. The categories are outlined below.

1. Complaints related to the design of the product or service, including, but not limited to:
 - i. Pricing;
 - ii. Charges;
 - iii. Cost;
 - iv. Product features; and/or
 - v. Customer Incentive-Loyalty Programmes.
2. Complaints related to information provided to customers or prospective customers via marketing, advertising, product and communication services and that relate to:
 - i. Content of the information;
 - ii. The manner information is provided;
 - iii. Failure to provide information; and/or
 - iv. Information provided at an incorrect time.
3. Complaints related to advice that is provided to customers without taking into consideration the customer's needs, and that is:
 - i. Based on incorrect information;
 - ii. Misleading in terms of advice;
 - iii. Subject to a conflict of interest;
 - iv. Compromised by lack of knowledge and/or skill; and/or
 - v. Compromised by lack of integrity
4. Complaints related to product or service performance that is not meeting the customer's expectations, including:
 - i. Poor return on investment and/or poor communication on the investment;
 - ii. Failing to keep customers informed; and/or
 - iii. Contractual termination without informing customer
5. Complaints related to customer service, including matters relating to:
 - i. Systems;
 - ii. Staff attitudes (rudeness, incompetence or non-responsiveness);
 - iii. Administrative processes;
 - iv. Breach of privacy;
 - v. Confidentiality; and/or
 - vi. Queue management.
6. Complaints related to product accessibility, changes or switches, including:
 - i. Limitation on access to funds; and/or
 - ii. Compromises or challenges on the ability to transfer funds.
7. Complaints related to complaints handling processes, including:
 - i. Delay in communication regarding process and decisions:
 - ii. Cumbersome or inaccessible processes: and/or
 - iii. Failure to inform clients of their rights regarding escalation process.
8. Other complaints-these are complaints that cannot be allocated to any of the above-mentioned categories.

Should you wish to log a complaint, please download and complete this form and send to our compliance officer via www.cannonassets.co.za/contact.

COMPLAINT MONITORING AND ANALYSIS

Senior Management approve and endorse the Complaints Policy and any changes thereto, and review the policy and processes on a yearly basis. Compliance is responsible for ensuring that the procedure meets legal and regulatory requirements. Employees are responsible for adhering to the procedure.

The complaints information will be scrutinised by the Compliance Officer in order to identify risks, effect improvement on products, systems, customer service and processes. This will be conducted on a monthly basis and a report will be distributed to the Business.

Adopted: 1 October 2008

Last Reviewed: 24 March 2019



AD Saville

Chief Executive