



**ACCOUNT COMPLAINTS PROCEDURES**

## 1 INTRODUCTION

**OTSO Markets (Pty) Ltd** (hereinafter referred to as "the Company" or "OTSO Markets", "We" or "the Provider") operates as a **Financial Services Provider** (FSP) under the regulatory oversight of the **Financial Sector Conduct Authority** (FSCA), holding License number 54190.

## 2 DEFINITIONS

**'Client'** refers to any individual (natural or legal person) to whom the Company delivers investment and/or ancillary services.

**'Complaint'** constitutes an expression of dissatisfaction from a client (natural or legal person) concerning the delivery of services by the Company.

**'Complainant'** denotes a client (natural or legal person) who is considered eligible to have a complaint reviewed by the Company and who has already submitted a complaint.

**'Client Query'** represents a request submitted to the provider or the provider's service supplier by or on behalf of a client, seeking information about the provider's financial products, financial services, or associated processes, or to execute a transaction or action related to such product or service.

**'FAIS Act'** refers to the Financial Advisory and Intermediary Services Act 37 of 2002, the primary legislation regulating financial advice and intermediary services in South Africa, including the authorisation and conduct requirements applicable to Financial Services Providers (FSPs).

**'FSCA'** refers to the **Financial Sector Conduct Authority**, the independent statutory market-conduct regulator in the Republic of South Africa tasked with promoting fair customer treatment, enhancing financial sector integrity, and overseeing providers of financial products and services.

**'FAIS Ombud'** denotes the Office of the Ombud for Financial Services Providers established under the Financial Advisory and Intermediary Services Act 37 of 2002, which considers and disposes of complaints from clients against authorised financial services providers via a procedurally fair, informal, economical, and expeditious process

**'FSP'** refers to a Financial Services Provider authorised by the Financial Sector Conduct Authority (FSCA) to provide financial advice or intermediary services in relation to financial products under the FAIS Act.

## 3 COMPLAINTS POLICY

OTSO Markets is dedicated to maintaining an internal complaint resolution framework and procedures founded on the following principles:

- (i) To establish and sustain an efficient internal complaint resolution system supported by adequate resources.
- (ii) Transparency and accessibility by guaranteeing that clients possess complete knowledge of the procedures available for resolving their complaints.
- (iii) Ease of access to facilities by ensuring straightforward access to such procedures at all company business locations accessible to clients, including through electronic channels.

- (iv) Impartiality by guaranteeing that complaint resolution is executed in a manner equitable to clients, the company, and our staff members; and
- (v) Comprehensive training of all relevant personnel, including ensuring thorough knowledge of legislative provisions governing complaint resolution.

#### 4 PROCEDURE FOR LODGING A COMPLAINT

- 4.1 Any client wishing to submit a complaint against the FSP or any staff member must submit such complaint in written format.
- 4.2 The complaint must contain comprehensive details and be supported by relevant documentation.
- 4.3 All complaints must be directed to:
  - **Email:** [info@otsogroup.com](mailto:info@otsogroup.com) or
  - **Physical Address:** 1 Hood Avenue, Rosebank, Johannesburg, Gauteng 2196
- 4.4 The Company will provide written acknowledgment upon receipt of the complaint.
- 4.5 The Company will address any complaint without undue delay.
- 4.6 Upon receiving a complaint, the Customer Support Team will acknowledge receipt within **one (1)** Business Day and will provide a formal written response within five Business Days. If the complainant is not satisfied with the outcome, or if the matter cannot be resolved at the Customer Support level, the complaint will be escalated to the Compliance Department for independent review.
- 4.7 Upon escalation to the Compliance Team, the Company will acknowledge receipt of the complaint within **one (1)** Business Day. The Compliance Team will conduct an independent review of the matter and will provide a written response to the complainant within **thirty (30)** Business Days of receiving the escalated complaint.
- 4.8 The Compliance Team is committed to resolving complaints within **thirty (30)** Business Days through its internal dispute resolution process. If the complaint remains unresolved to the complainant's satisfaction within this period, the complainant may refer the matter to the Office of the Ombudsman for Financial Services Providers. The Ombudsman will assess the complaint and may take up to **six (6) months** to investigate and issue a final determination.
- 4.9 Should the complainant choose not to escalate the complaint to the Ombudsman, the complainant retains the right to pursue any other legal recourse available.

#### 5 FAIS OMBUD

Should your complaint not be resolved to your satisfaction, you may escalate it to the Office of the FAIS Ombud for Financial Services Providers:

##### FAIS OMBUD

- **Physical Address:** Menlyn Central Office Building, 125 Dallas Avenue, Waterkloof Glen, Pretoria 0010
- **Postal Address:** P O Box 41, Menlyn Park, 0063
- **Telephone:** 012 762 5000 / 012 470 9080
- **Email:** [info@faisombud.co.za](mailto:info@faisombud.co.za)
- **Website:** [www.faisombud.co.za](http://www.faisombud.co.za)

## 6 LEGAL ISSUES & JURISDICTION

All complaints, disputes, or legal claims arising out of or in connection with the Company's services or these procedures shall be governed by the laws of the Republic of South Africa. The courts of South Africa shall have exclusive jurisdiction to hear and determine any legal proceedings arising from such matters.

## 7 UPDATES

The Company conducts a periodic review of this Notice, no less than annually. This Notice aligns with the Company's operational framework, and any operational changes will be appropriately reflected in this policy. The current version of this Notice is available on our website at <https://otsogroup.com/official/legal-documents>.

## 8 COMPLAINTS HANDLING PROCESS FLOW

The Complaints Handling process outlined above can be illustrated as follows:

### Step 1: Complaint Submission

- The Client submits a written complaint containing full details and relevant supporting documents.
- Complaints must be submitted via:
  - Email: [info@otsogroup.com](mailto:info@otsogroup.com)
  - Physical Address: 1 Hood Avenue, Rosebank, Johannesburg, Gauteng 2196

Upon receipt, the Company records the complaint in its internal complaints register.

### Step 2: Customer Support Acknowledgment (Within 1 Business Day)

- The Customer Support Team acknowledges receipt of the complaint **within one (1) Business Day**.
- A complaint reference number is issued to the Client.

### Step 3: Initial Review by Customer Support (Within 5 Business Days)

- The Customer Support Team conducts the first-level review and provides a **formal written response within five (5) Business Days**.
- If additional information is required, the Client will be contacted promptly.
- If the Client is not satisfied with the outcome, or if the matter cannot be resolved at this level, the complaint is **escalated to the Compliance Team**.

### Step 4: Escalation to Compliance Department (Second-Level IDR)

- Upon escalation, the Compliance Team acknowledges receipt of the complaint **within one (1) Business Day**.
- The Compliance Team conducts an **independent investigation**, which may include reviewing documentation, requesting additional information, or consulting relevant internal departments.

### Step 5: Compliance Determination (Within 30 Business Days)

- The Compliance Team provides a **final written response within thirty (30) Business Days** of receiving the escalated complaint.

- The determination will include the reasons for the outcome and any corrective action where applicable.
- If the Client is not satisfied with the Compliance Team's decision, the Client may proceed to external dispute resolution.

**Step 6: External Escalation to the FAIS Ombud**

- If the complaint remains unresolved to the Client's satisfaction, the Client may refer the matter to the **Office of the FAIS Ombud for Financial Services Providers**.
- The Ombud will assess and may take up to **six (6) months** to investigate and issue a determination.
- Contact details for the FAIS Ombud are provided in Clause 5.

**Step 7: Other Legal Recourse**

- If the Client chooses not to escalate the matter to the Ombud, the Client retains the right to pursue **any other legal remedies** available.