Complaints Resolution Procedure

Policy owner	Andy Pfaff, Director and CEO
Version	30 June 2026
Next review	30 June 2027
Applies to	All staff and representatives of Coherent Capital Management (Pty) Ltd (FSP 49606)

1. Purpose of this document

Coherent Capital Management (Pty) Ltd ("Coherent") is a licensed Financial Services Provider with the authority to render advisory and intermediary financial services to clients in terms of the Financial Advisory and Intermediary Services Act ("the Act"). In terms of the Act we have certain duties to fulfil. One of these duties is to offer our clients a Complaints Resolution Procedure, which will enable our clients to exercise their rights as provided in the Act.

2. Rules for handling a complaint

Coherent must:

(i) request that any client who has a complaint against Coherent lodge such a complaint in writing;

(ii) maintain a record of such a complaint for a period of five years;

(iii) handle complaints from clients in a timely and fair manner;

(iv) take steps to investigate and respond promptly to such complaints; and

(v) where such a complaint is not resolved to the client's satisfaction, advise the client of any further steps which may be available to the client in terms of the Act or any other law.

3. Client's procedure for lodging a complaint

If a client feels that any key individual and/or representative of Coherent provided them with financial advisory or intermediary services that do not comply with the Act or if they suffered financial losses because of negligent or intentional error, the client is entitled to lodge a complaint.

To lodge a complaint the client must send their complaint in writing to Coherent or email it to Coherent, with the following information:

(i) client name, surname and contact details;

(ii) a complete description of the complaint;

(iii) the name of the key individual and/or representative that provided the client with the financial services;

(iv) the date on which the matter occurred;

(v) all the supporting documentation relating to the client's complaint; and

(vi) preferred method of communication, i.e. email or post.

4. Coherent's procedure for receiving a complaint

As soon as Coherent receives the complaint, we will acknowledge receipt thereof in writing and/or by email. We will investigate the complaint to ensure that it is resolved within six weeks from receipt thereof.

If we are unable to resolve the client's complaint within six weeks, or unable to resolve the complaint to the client's satisfaction, the client has the right to refer the complaint to the office of the FAIS Ombud appointed specifically for this purpose.

The contact details of the FAIS Ombud are as follows:

Email: enquiries@faisombud.co.za

Telephone: 012 762 5000

Sharecall: 086 066 3274

Physical address: Menlyn Central, 125 Dallas Avenue, Waterkloof Glen, Pretoria, 0010

Postal address: PO Box 41, Menlyn Park, 0063

5. Type of complaints justiciable by the Ombud

A. For a client complaint to be submitted to the Office of the Ombud for Financial Services Providers ("the Office"):

   (i) the complaint must fall within the ambit of the Act and the rules of the Ombud as listed hereunder;

   (ii) the person against whom the complaint is made must be subject to the provisions of the Act (hereafter referred to as "the respondent");

   (iii) the act or omission complained of must have occurred at a time when these rules were in force; and

   (iv) the respondent must have failed to address the complaint satisfactorily within six weeks of its receipt.

B. A client may seek any relief relating to the subject matter of the complaint, but a complaint constituting a claim for a monetary award, must relate to the redress of financial prejudice or damage suffered or likely to be suffered by the client.

C. The complaint must not constitute a monetary claim more than R3 500 000.00 for a particular kind of financial prejudice or damage, unless the respondent has agreed in writing to this limitation being exceeded, or the client has abandoned the amount in excess of R3 500 000.00.

D. The Ombud may also entertain a complaint relating to a financial service rendered by a person not authorised as a financial services provider or by a person acting on behalf of such person.

E. When the Ombud receives a referral from the registrar, the Ombud must in writing notify the client concerned thereof and require the client to inform the Ombud whether the client wishes to pursue the complaint in accordance with the provisions of Part I of Chapter VI of the Act.

F. The complaint must not relate to the investment performance of a financial product which is the subject of the complaint, unless such performance was guaranteed expressly or implicitly or such performance appears to the Ombud to be so deficient as to raise a prima facie presumption of misrepresentation, negligence or maladministration on the part of the person against whom the complaint is brought, or that person's representative.

6. Training

For purposes of effective and fair resolution of complaints all relevant staff will receive adequate training, including imparting and ensuring full knowledge of the provisions of the Act, the Rules on Proceedings of the Office and the FAIS General Code regarding resolution of complaints.

7. Rights of client in connection with complaints

A. The client must qualify as such in terms of the Act and these Rules.

B. Before submitting a complaint to the Office, the client must endeavour to resolve the complaint with the respondent.

C. The client has six months after receipt of the final response of the respondent, or after such response was due, to submit a complaint to the Office.

D. On submitting a complaint to the Office, the client must satisfy the Ombud of having endeavoured to resolve the complaint with the respondent, and must produce the final response (if any) of the respondent as well as the client's reasons for disagreeing with the final response.

E. A complaint must be submitted to the Office in writing or, in circumstances deemed appropriate, the Ombud may receive a complaint in any other manner which conveys the complaint in comprehensible form.

F. A complaint must, where necessary, be accompanied by available documentation in the client's possession.

G. The client must be advised by the Ombud of the response of the respondent to the extent necessary to react to such response and to decide whether the complaint should be proceeded with, and must thereafter within two weeks advise the Ombud of such reaction and decision.

H. After lodging a complaint with the Ombud, the client is entitled to submit further facts, information or documentation in connection with the complaint and must do so, to the extent possible, if requested by the Ombud.

8. Administrative and procedural matters

A. The Ombud may decline to investigate a complaint, or may suspend the investigation, when to the knowledge of the Ombud the client intends proceeding to or has already embarked on litigation.

B. Information provided to the Ombud is confidential and may only be disclosed by the Ombud to the registrar or to another party to the complaint to the extent necessary to resolve the complaint, or where required under the Act or any other law.

C. The Ombud is not liable to be subpoenaed to give evidence on the subject of a complaint in any proceedings.

D. The Ombud may take such steps as deemed expedient to advise the public on the existence of the Office, the procedure for submitting a complaint to the Office, or on any other aspect concerning the Office to facilitate the submission or disposal of complaints.

9. Appeal

A. A party against whom the Ombud has made a determination may apply to the Ombud for leave to appeal against the determination.

B. Such application must be in writing, must be submitted to the Ombud within one month of the date of the determination, and must set out the grounds on which the application is made.

C. In weighing the application, the Ombud must consider the factors set out in section 28 (5) (b) of the Act, and may request and consider submissions by any other party to the complaint concerning the merits of the application.

D. If the Ombud refuses leave to appeal, the applicant must be advised in writing and given reasons for such refusal.

E. The applicant may within one month of such refusal apply to the chairperson of the board of appeal for leave to appeal against the determination, and advise the Ombud in writing accordingly.

F. The application referred to in paragraph E must be submitted to the secretary of the board of appeal and must thereafter be dealt with as directed by the chairperson of that board.

G. On receipt of the written advice referred to in paragraph E, the Ombud must transmit to the secretary of the board of appeal all the records concerning the complaint together with a copy of the determination and the Ombud's reasons therefor, and the Ombud's reasons for refusing leave to appeal.

H. If the Ombud grants leave to appeal, the applicant must be advised accordingly and the provisions of paragraph G apply with the necessary amendments, in which case the Ombud must also transmit the reasons for granting leave to appeal (if any).

I. When granting or refusing leave to appeal, the Ombud must advise the other party to the proceedings of the outcome of the application for leave to appeal.

J. If the board of appeal becomes seized with the appeal, the appeal must be dealt with in terms of the rules applicable to that board, with the necessary amendments, and, unless requested by the board of appeal, the Ombud shall not take part in the appeal proceedings and the appeal will continue between the parties to the complaint.

K. On receipt of the final decision of the board of appeal the Ombud must forward the decision to the clerk or registrar of the court as contemplated in section 28 (4) of the Act.

Approval

Approved by Andrew Michael Pfaff, Director and CEO, on behalf of Coherent Capital Management (Pty) Ltd.

Signature: 

Date: 2026 06 30