IF CAPITAL (PTY) LTD

("the Provider")

FSP 51648

CUSTOMER COMPLAINT SUBMISSION PROCESS

("CCSP")

Policy Reference	**IFC-CON-005**
Version	**1**
Effective Date	14-Sep-2026
Next Review	14-Sep-2027
Owner	Key Individual – F.J. van Zyl du Preez
Read with	IFC-CON-004 – Complaints Management Framework (CMF)

1. Purpose and Status of this Process

This Customer Complaint Submission Process ("CCSP") is the client-facing operational procedure through which If Capital (Pty) Ltd ("If Capital", "the Provider", FSP 51648) receives, acknowledges, investigates, resolves and reports on complaints.

It gives practical effect to If Capital's Complaints Management Framework (IFC-CON-004) ("the CMF") and must be read together with it. Where the CMF states a principle, this CCSP states the step, the timeline and the person responsible:

CMF requirement (IFC-CON-004)	Given effect in this CCSP
3.1 Enabling complaints submission	Clauses 6, 7 and 8 – no charge, multiple submission channels, publicised contact details, language and accessibility support.
3.2 / 6.1.4 Responding to complaints	Clauses 4 and 9 – seven-stage methodology and committed turnaround times.
6.1.2 Accessibility	Clauses 6, 7 and 8.
6.1.5 Objectivity and fairness	Clauses 4, 11 and 13 – impartial assessment, independent internal review, reasons for rejection.
6.1.8 Confidentiality	Clause 5.
6.1.9 Remedy	Clause 14 – remedies and settlement of compensation payments.
6.1.10 Recording & categorisation	Clause 15 and Annexure B.
6.1.11 Accountability and decision-making	Clauses 7, 11 and 19.
6.1.13 Escalation and review	Clauses 11 and 12.
6.1.14 Engagement with Ombudsman schemes	Clause 17.
6.1.15 Reporting of complaints	Clause 15.
6.1.16 Record keeping	Clause 16.

In the event of any conflict between this CCSP and the CMF, the CMF prevails and this CCSP shall be amended accordingly at the next review.

2. Scope and Application

2.1 This CCSP is binding on all employees, representatives, supervisees and business units of If Capital (Pty) Ltd, in line with clause 4 of the CMF.

2.2 It applies to every complaint as defined in clause 18 below, whether received in person, telephonically, in writing, by email, through an adviser or broker, or through a product supplier or platform.

2.3 A client query is not a complaint. Where a query cannot be resolved within the ordinary client-query process within five business days of receipt, it must be recorded and handled as a reportable complaint under this CCSP.

2.4 Complaints relating to a product supplier, platform or LISP remain subject to this CCSP for the purposes of acknowledgement, recording, tracking and feedback, even where the resolution itself lies with that third party.

3. Our Complaints Handling Philosophy

Customer satisfaction is an integral part of If Capital’s client-centred philosophy and compliance culture. We regard client complaints as valuable feedback that provides the insight we need to enhance our service excellence and to deliver a consistently high-quality client experience.

In accordance with global best-practice guidelines and standards, If Capital has adopted the following five pillars for effective complaint handling and resolution:

3.1 Culture

If Capital welcomes and values complaints, and recognises that effective complaint handling benefits its reputation, its administration and, above all, its clients.

3.2 Principles

If Capital’s complaint handling system is founded on the principles of:

- fairness;
- accessibility;
- responsiveness;
- efficiency; and
- complaints handling as a core competency of If Capital’s operations.

3.3 People

Staff who handle complaints are selected for that function, are skilled in their role and maintain a positive attitude when dealing with complainants. They are fully trained in the business operations of the FSP and in exemplary complaint handling practices, as required by clause 6.1.6 of the CMF.

3.4 Process

The seven stages of the complaint handling process set out in clause 4 below are followed for every complaint received.

3.5 Analysis

Complaints information recorded by If Capital is scrutinised and analysed on an ongoing basis. The deductions drawn are used to better manage conduct risk, to effect improved outcomes for clients and to prevent the recurrence of poor outcomes and errors, as contemplated in clause 6.1.12 of the CMF.

4. Our Complaints Handling Methodology

If Capital has implemented a clear, repeatable process for handling every complaint it receives:

STEP 1	**ACKNOWLEDGE** Acknowledge all complaints promptly and record them in the Complaints Register.
STEP 2	**ASSESS** Assess the complaint, determine whether it is reportable, and assign a priority and an owner.
STEP 3	**PLAN** Plan the investigation, identify the information required and set the target resolution date.
STEP	**INVESTIGATE**

4	Investigate the complaint objectively, resolve the factual issues and consider the available options for resolution.
STEP 5	**RESPOND** Respond to the complainant with a clear decision and full reasons.
STEP 6	**FOLLOW UP** Follow up on any outstanding customer service concerns and confirm that all undertakings have been met.
STEP 7	**CONSIDER** Consider whether the complaint points to a systemic issue, and feed the outcome into the firm's conduct risk and governance reporting.

5. Confidentiality

The personal information of the complainant, and of any person who is the subject of a complaint, is kept confidential and is used only for the purposes of addressing the complaint and any follow-up action. Personal information is processed in accordance with the Protection of Personal Information Act, 4 of 2013, and clause 6.1.8 of the CMF.

6. No Charge

Complaints are received and handled by If Capital at no charge to the complainant. No fee, deposit or cost of any kind may be levied for the submission, investigation or resolution of a complaint.

7. How and Where to Submit a Complaint

A complaint may be submitted in any of the ways set out below. We prefer that serious complaints be submitted to us in writing, but a complaint will never be rejected or delayed because it was not submitted in writing.

Complaints Officer	Zoë Travers
By email	info@ifcapital.co.za
By telephone	051 407 0800
In person	At If Capital's offices during business hours, by arrangement with the Complaints Officer
Through your adviser	Any If Capital representative, adviser or broker who receives a complaint must forward it to the Complaints Officer on the day of receipt
Form to use	Annexure A – Complaint Submission Form (optional; a complaint is valid whether or not the form is used)

Whichever channel is used, the complaint is recorded in If Capital's Complaints Register on the date of receipt.

8. Accessibility and Assistance

In line with clause 6.1.2 of the CMF, If Capital takes the following steps to ensure that this process is accessible to all its clients:

- complaints and supporting documentation are accepted in person, telephonically and in writing via email;

- complaints may be submitted in English or Afrikaans, and translation or interpretation assistance is arranged where a complainant is more comfortable in another official language;
- this process is accessible to clients living in regional and remote areas of South Africa, including persons with disabilities and persons from culturally and linguistically diverse backgrounds;
- where a complainant requires assistance to formulate or submit a complaint, If Capital will provide that assistance without charge and without any adverse effect on the complaint; and
- this process is published on If Capital's website and is provided to clients on request.

9. Expected Turnaround Times

If Capital commits to the following turnaround times, measured from the date of receipt of the complaint:

Stage	Turnaround	Responsible
Acknowledgement of the complaint	**24 hours**	Complaints Officer
Assessment and assignment of priority	**48 hours**	Complaints Officer
Resolution – routine or non-complex complaints	**5 working days (and in any event not exceeding 3 weeks)**	Complaints Officer
Planning and investigation – complex complaints	**30 days**	Complaints Officer
Ongoing feedback to the complainant during the processing period	**At least weekly**	Complaints Officer
Final response – complex complaints	**6 weeks**	Complaints Officer / Key Individual
Settlement of an agreed compensation payment	**10 working days from notification of the outcome**	Financial Director

Where a complaint cannot be resolved within the applicable period, the complainant is informed in writing before that period expires, is given the reasons for the delay and is given a revised date for the response.

10. Complainant's Obligations

To enable us to resolve your complaint properly and promptly, we ask that you:

- set out the reasons for your dissatisfaction in as much detail as possible, and tell us what outcome you are seeking;
- provide the supporting documentation you believe will assist us in resolving the matter; and
- once our complaints handling department has handled and resolved your complaint to your satisfaction, kindly reply to confirm your acceptance of the resolution.

Your confirmation allows us to record the complaint as upheld and finalised, as required by the definition of "upheld" in clause 18.

11. Internal Escalation and Review

Should you not be satisfied with the outcome of, or the decision on, your complaint, or should you be dissatisfied with the way in which If Capital's complaints personnel handled your complaint, you may escalate the complaint in writing within 30 days of the initial outcome. Please specify exactly what should be reviewed, including the reasons for your disagreement with the investigator's view.

The escalated complaint is allocated to an impartial senior functionary who was not involved in the original decision, for higher-level deliberation and final determination, as contemplated in clause 6.1.13 of the CMF.

Escalate to	**Key Individual** – vz@ifcapital.co.za
Copy to	**External Compliance Officer:** charmaine@ctb.co.za

Please note that the external compliance officer is not responsible for resolving your complaint. The financial services provider ("FSP") is responsible for the resolution thereof. The external compliance practice is a third party, contracted to provide compliance oversight services to the FSP.

12. Turnaround Times for Escalated Complaints

Stage	Turnaround
Acknowledgement of the escalated complaint	**24 hours**
Review of the escalated complaint	**1 week**
Clear written response to the escalated complaint	**10 days**

13. Rejection of a Complaint

Should your complaint be rejected by If Capital, our complaints handling officer will provide you with a clear decision and a thorough explanation of the reasons for the rejection, together with any further remedies available to you as a consumer of financial products and services, including your right to refer the matter to the relevant Ombud scheme as set out in clause 17.

14. Upholding of a Complaint and Remedies

14.1 Where your complaint is upheld, If Capital will provide an appropriate remedy without undue delay, as required by clause 6.1.9 of the CMF.

14.2 Where we have committed to a compensation payment, that payment will be settled within 10 working days from the date on which we informed you of the outcome of the complaint in your favour.

14.3 A goodwill payment may be offered in resolution of a complaint without any admission of liability. Compensation payments and goodwill payments are recorded separately in the Complaints Register.

14.4 If Capital does not incentivise employees on the basis of whether complaints are resolved in favour of the company, in line with clause 6.1.7 of the CMF.

15. Recording, Categorisation and Reporting

15.1 Every complaint received is recorded in If Capital's Complaints Register on the date of receipt, with the complainant's details, the date received, the channel, the category, the owner, the target date, the outcome and the date finalised.

15.2 Each complaint is categorised in accordance with the statutory categories and the additional categories listed in Annexure B.

15.3 Reportable complaints are identified and recorded as such, and are reported to the Authority and to the public as and when required, in line with clauses 6.1.10 and 6.1.15 of the CMF.

15.4 Complaint statistics are compiled monthly and reported to the governing body / senior management, together with root cause analysis and any resulting process improvements.

16. Record Keeping

Complaint data, information and supporting documentation are safeguarded and preserved for a minimum of five years from the date on which the complaint is finalised, as required by clause 6.1.16 of the CMF.

17. External Escalation – Ombud Schemes

Where If Capital has failed to address your complaint satisfactorily within six weeks (plus the additional 10 days where the internal review and escalation process has been followed) from receipt of the complaint, or where your complaint has been rejected, you may refer the matter to the relevant Ombud scheme within six months of If Capital's final response.

17.1 Financial advice and intermediary services – the FAIS Ombud

Should you feel aggrieved by any act or omission of If Capital, you may approach the Office of the Ombud for Financial Services Providers:

Website	www.faisombud.co.za
Telephone	012 762 5000 | Sharecall 086 066 3274
Email	info@faisombud.co.za | enquiries@faisombud.co.za
Physical address	125 Dallas Avenue, Menlyn Central, Waterkloof Glen, Pretoria, 0010
Postal address	P.O. Box 41, Menlyn Park, 0063

17.2 Long-term or short-term insurers, banking and credit – the National Financial Ombud Scheme

Should you feel aggrieved by any act or omission of a long-term or short-term insurer, a bank or a credit provider, you may approach the National Financial Ombud Scheme South Africa ("NFO"):

Website	www.nfosa.co.za
Telephone	0860 800 900
Email	info@nfosa.co.za
Johannesburg	110 Oxford Road, Houghton Estate, Johannesburg, 2198
Cape Town	6th Floor, Claremont Central Boulevard, 6 Vineyard Road, Claremont, Cape Town, 7700

17.3 Medical schemes – the Council for Medical Schemes

Should you feel aggrieved by any act or omission of a medical scheme, you may approach the Council for Medical Schemes:

Website	www.medicalschemes.co.za
Telephone	Sharecall 0861 123 267
Email	complaints@medicalschemes.co.za

17.4 Retirement funds – the Pension Funds Adjudicator

Should you feel aggrieved by any act or omission of the governing board of a pension fund, you may approach the Office of the Pension Funds Adjudicator:

Website	www.pfa.org.za

Telephone	012 748 4000 | 012 346 1738
Email	enquiries@pfa.org.za

Note: *Ombud scheme particulars were verified as at 14 September 2026 and are confirmed at each annual review of this process.*

18. Statutory Definitions

The definitions below are those applied in the Complaints Management Framework (IFC-CON-004, clause 2) and are reproduced here for the convenience of complainants.

"client query" means a request to the provider or the provider's service supplier by or on behalf of a client, for information regarding the provider's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service;

"complainant" means a person who submits a complaint and includes a client; a person nominated as the person in respect of whom a product supplier should meet financial product benefits or that person's successor in title; a person whose life is insured under a financial product that is an insurance policy; a person that pays a premium or an investment amount in respect of a financial product; a member; or a person whose dissatisfaction relates to the approach, solicitation marketing or advertising material or an advertisement in respect of a financial product, financial service or related service of the provider, who has a direct interest in the agreement, financial product or financial service to which the complaint relates, or a person acting on behalf of such a person;

"complaint" means an expression of dissatisfaction by a person to a provider or, to the knowledge of the provider, to the provider's service supplier relating to a financial product or financial service provided or offered by that provider which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to a client query, that the provider or its service supplier has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on the provider or to which it subscribes; that the provider or its service supplier's maladministration or wilful or negligent action or failure to act has caused the person harm, prejudice, distress or substantial inconvenience; or that the provider or its service supplier has treated the person unfairly;

"compensation payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant to compensate the complainant for a proven or estimated financial loss incurred as a result of the provider's contravention, non-compliance, action, failure to act, or unfair treatment forming the basis of the complaint, where the provider accepts liability for having caused the loss concerned, but excludes any goodwill payment, payment contractually due to the complainant in terms of the financial product or financial service concerned, or refund of an amount paid by or on behalf of the complainant to the provider where such payment was not contractually due; and includes any interest on late payment of any such amount;

"goodwill payment" means a payment, whether in monetary form or in the form of a benefit or service, by or on behalf of a provider to a complainant as an expression of goodwill aimed at resolving a complaint, where the provider does not accept liability for any financial loss to the complainant as a result of the matter complained about;

"member" in relation to a complainant means a member of a pension fund as defined in section 1(1) of the Pension Funds Act, 1956 (Act 24 of 1956); a friendly society as defined in section 1(1) of the Friendly Societies Act, 1956 (Act 25 of 1956); a medical scheme as defined in section 1(1) of the Medical Schemes Act, 1998 (Act 131 of 1998); or a group scheme as contemplated in the Policyholder Protection Rules made under section 62 of the Long-term Insurance Act, 1998, and section 55 of the Short-term Insurance Act, 1998;

"rejected" in relation to a complaint means that a complaint has not been upheld and the provider regards the complaint as finalised after advising the complainant that it does not intend to take any further action to resolve the complaint, and includes complaints regarded by the provider as unjustified or invalid, or where the complainant does not accept or respond to the provider's proposals to resolve the complaint;

"reportable complaint" means any complaint other than a complaint that has been upheld immediately by the person who initially received the complaint; upheld within the provider's ordinary processes for handling client queries in relation to the type of financial product or financial service complained about, provided that such process does not take more than five business days from the date the complaint is received; or submitted to or brought to the attention of the provider in such a manner that the provider does not have a reasonable opportunity to record such details of the complaint as may be prescribed in relation to reportable complaints; and

"upheld" means that a complaint has been finalised wholly or partially in favour of the complainant and that the complainant has explicitly accepted that the matter is fully resolved, or it is reasonable for the provider to assume that the complainant has so accepted; and all undertakings made by the provider to resolve the complaint have been met or the complainant has explicitly indicated its satisfaction with any arrangements to ensure such undertakings will be met by the provider within a time acceptable to the complainant.

19. Ownership and Accountability

This process is owned by If Capital (Pty) Ltd, an authorised financial services provider (FSP 51648) in terms of the Financial Advisory and Intermediary Services Act, 37 of 2002.

As Key Individual of the FSP, I, Frederik Jacobus van Zyl du Preez, hereby confirm the adoption of this Customer Complaint Submission Process on behalf of the governing body of the Provider, as the operational procedure giving effect to the Complaints Management Framework (IFC-CON-004).

I hereby accept responsibility for the successful implementation of this process, in accordance with internal controls and consistent delivery of the Fairness Outcomes.

Annexure A – Complaint Submission Form

This form is provided for your convenience. A complaint remains valid whether or not this form is used. Please return the completed form to ***info@ifcapital.co.za****.*

Complainant and client particulars

Client name & surname	
Client contact number	
Client email address	
Client policy / account number	
Client ID number	
Product supplier / platform name	
Adviser (if applicable)	
Name of complainant	
Date complaint submitted	
Complainant contact number	
Relationship to client	
Preferred method of communication	

Please express the reasons for your dissatisfaction in as much detail as possible

Please indicate your desired outcome and what you would like to achieve

Please indicate any other factors you would like us to consider

Please list the supporting documentation that you believe would assist us in resolving the matter

For office use

Date complaint received	
Complaint received by	
Channel of receipt	
Reportable complaint (Y/N)	
Category assigned (Annexure B)	
Priority assigned	
Owner allocated	
Target resolution date	
Outcome	
Date finalised	
Recorded in Complaints Register by	

Annexure B – Complaint Categorisation Schedule

This schedule supports clause 15 and clause 6.1.10 of the CMF. Completion by the complainant is optional; completion by If Capital is mandatory for every complaint recorded.

B1. What does your complaint relate to?

Did the FSP…	Tick	Or its product / service supplier…	Tick
Contravene or fail to comply with an agreement?		Contravene or fail to comply with an agreement?	
Contravene or fail to comply with a law, a rule or a code of conduct?		Contravene or fail to comply with a law, a rule or a code of conduct?	
Did the FSP's…	**Tick**	**Or its product / service supplier's…**	**Tick**
Maladministration,		Maladministration,	
Wilful action,		Wilful action,	
Negligent action,		Negligent action,	
Or failure to act,		Or failure to act,	
Cause you harm?		Cause you harm?	
Cause you prejudice?		Cause you prejudice?	
Cause you distress, or		Cause you distress, or	
Cause you substantial inconvenience?		Cause you substantial inconvenience?	
Or, did the FSP treat you unfairly?		Or, did the supplier treat you unfairly?	

B2. How would you categorise your complaint?

FSP's complaint categorisation	Tick	Product / service supplier's categorisation	Tick
Complaints relating to the design of a product/service or related service, including fees, premiums and charges.		Complaints relating to the design of a product/service or related service, including fees, premiums and charges.	
Complaints relating to information provided to the client.		Complaints relating to information provided to the client.	
Complaints relating to advice provided to the client.		Complaints relating to advice provided to the client.	
Complaints relating to the performance of the product/service.		Complaints relating to the performance of the product/service.	
Complaints relating to premium or investment contribution collection.		Complaints relating to premium or investment contribution collection.	
Complaints relating to the lapsing of a financial product.		Complaints relating to the lapsing of a financial product.	
Complaints relating to financial product accessibility, in terms of changes, switches, redemptions, surrenders, etc.		Complaints relating to financial product accessibility, in terms of changes, switches, redemptions, surrenders, etc.	

FSP's complaint categorisation	Tick	Product / service supplier's categorisation	Tick
Complaints relating to complaints handling by the FSP.		Complaints relating to complaints handling by the FSP.	
Complaints relating to insurance risk claims, including non-payment or rejection of a claim.		Complaints relating to insurance risk claims, including non-payment or rejection of a claim.	
Delay in claims processing.		Delay in claims settlement.	
Lack of feedback by the FSP.		Lack of feedback by the product supplier.	
Non-receipt of policy documentation.		Non-receipt of policy documentation.	
Other (state):		Other (state):	