

The FAIS Complaint Procedure

In complying with the Financial Advisory and Intermediary Services Act No. 37 of 2002 (FAIS), First National Bank is committed to handling your complaint in the following manner:

1. The customer complaint and any supporting documentation is submitted in writing or where applicable, put into writing.
2. First National Bank acknowledges receipt of the customer's complaint in writing.
3. First National Bank will investigate the complaint and where necessary, escalate the complaint to an Internal Ombudsman for review. The internal complaints resolution process is available from your branch.
4. If the complaint is resolved and you, the customer, are satisfied with the outcome the procedure is concluded.
5. If your complaint is unresolved within 6 weeks or not resolved to your satisfaction, First National Bank will provide you with an explanation and reasoning for the decision taken, in writing. At this stage, First National Bank will provide you with the FAIS Ombud's and Ombudsman for Banking Services' contact details.
6. FAIS prescribes that you may then submit your complaint to the FAIS Ombud in writing, with the supporting documentation within 6 months.
7. The FAIS Ombud will then notify First National Bank of the complaint and request a written response. Once the FAIS Ombud has reviewed our response, you, as the customer will have 2 weeks to decide whether to pursue the claim or not. If you choose to pursue the claim, the FAIS Ombud will endeavour to resolve the matter amicably by mediation and consultation and then present both First National Bank and the customer with a recommendation in writing. If both parties agree to the recommendation, this becomes the final determination and it will be communicated to the relevant Clerk of the Court.
8. However, if one of the parties does not agree with the FAIS Ombud's recommendation, the FAIS Ombud is to be notified in writing to consider the claim and make a determination. If both parties agree to this determination it will then be sent to the Registrar, all parties involved and the Clerk of the Court who has jurisdiction over this matter. However, if either party disagrees with the Ombudsman's final determination, they may apply for appeal against the determination within 1 month. This matter will then be handled by the Board of Appeal.