

MINI Financial Services



MINI Financial Services

a Division of BMW Financial Services (South Africa) (Pty) Ltd,
Registration Number: 1990/004670/07

Title: FAIS Complaints Management Policy

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Executive Board Committee

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FAIS Complaints Management Policy

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1. Purpose

In terms of Section 17(1) (a) of the General Code of Conduct for Authorised Financial Services Providers and Representatives (“the General Code of Conduct”) a Financial Services Provider (“FSP”) must establish, maintain, and operate an adequate and effective complaints management framework to ensure the effective resolution of complaints and the fair treatment of complainants.

2. Scope

This policy governs the handling of complaints related to financial products and services as defined under the Financial Advisory and Intermediary Services Act 37 of 2002 (“FAIS Act”).

3. Applicability

The Policy specifically applies to financial services rendered in respect of the MINI Insurance.

4. Definitions

“MINI Finance”	means MINI Financial Services (South Africa) (Pty) Ltd, a division of BMW Financial Services (South Africa) (Pty) Ltd, Registration Number: 1990/004670/07, an Authorised Financial Services (FSP no. 4623) and a Registered Credit Provider (NCRCP2341).
“Complaint”	In terms of the FAIS Act, a complaint means an expression of dissatisfaction by a person to MINI Finance or, to the knowledge of MINI Finance or to MINI Finance’s service provider relating to a financial product or service (as defined by FAIS) provided or offered by MINI Finance’s Insurance Administrator/s or the Insurer which indicates or alleges, regardless of whether such an expression of dissatisfaction is submitted together with or in relation to financial products/ services, a customer query, that: a) MINI Finance or the Insurer or its service provider has allegedly contravened or failed to comply with an agreement, a law, a rule or a

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	<p>code of conduct which is binding on the Insurer or to which it subscribes;</p> <p>b) MINI Finance or the Insurer or its service provider's maladministration or wilful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience or financial loss(es); or,</p> <p>c) MINI Finance or the Insurer or its service provider is being accused of allegedly having treated the person unfairly.</p>
"Complainant"	<p>means a person who submits a Complaint and includes a-</p> <p>a) client;</p> <p>b) person nominated as the person in respect of whom a product supplier should meet financial product benefits or that persons' successor in title;</p> <p>c) person that pays a premium or an investment amount in respect of a financial product;</p> <p>d) 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 a person referred to in (a) to (d).</p>

5. Procedure

Our internal complaints resolution process is intended to provide for the fair and effective resolution of complaints. The time periods set out in this procedure will be adhered to as strictly as possible but may be varied if necessary. The following step by step guideline sets out the procedures we will adopt and demonstrates how a complaint will be dealt with, once received.

Customers may submit a complaint directly to MINI Finance or their Insurer.



5.1 Complaints to MINI Finance

Complaints must be submitted in writing, verbally or face to face (contact details provided further below) and must contain the following information:

- Your name, surname and contact details.
- A complete description of your complaint and the date on which the financial service which led to your complaint was rendered.
- The name of the person who furnished the financial advice or rendered the intermediary service that led to your complaint; and
- How you would prefer to receive future communications regarding your complaint (i.e. telephone call or e-mail).

If MINI Finance receives a complaint related to a financial product/ service from a complainant, same will be referred to either the Insurer or Insurance administrator (whichever applies) to provide a detailed written response to the complainant.

5.1.1 The insurer/ Insurance administrator will acknowledge receipt of the complaint in writing to the complainant within five working day of receipt thereof.

5.1.2 The insurer/ Insurance administrator will attempt to resolve the complaint within a reasonable period and advise the complainant, in writing, of the outcome of the complaint.

5.1.3 In an event that the complaint cannot be resolved, the Insurer/ Insurance administrator will advise the complainant in writing of the reasons why the complaint could not be resolved and what further steps are available to the complainant.

MINI Finance and the Insurer will keep a record of the complaint and maintain such record as required by legislation.

5.2 Complaints to the Insurer/Insurance Administrator

The complaint may be sent directly to the Insurer/Insurance administrator who will acknowledge receipt of the complaint in writing to the complainant within five working day of receipt thereof. The process highlighted in paragraph 5.1 above will be followed by the Insurer/Insurance administrator.



5.3 Timelines

Response timelines depend on the Insurer/Insurance administrator's complaints handling process.

6. Customer Complaints from Regulatory Authorities and/or Industry Ombud Schemes

If a complaint has not been resolved to the complainant's satisfaction, the complainant may refer the matter to the relevant Regulatory Authorities/Industry Ombud Schemes for resolution.

7. Contact Details

BMW Financial Services (South Africa) (Pty) Ltd

Postal address: P O Box 2955, Pretoria, 0001

Tel: 0800 600 555

E-Mail: Complaints@bmwfinance.co.za

Financial Advisory and Intermediary Services (FAIS) Ombudsman

Postal Address: PO Box 41, Menlyn Park, 0063

Tel: 012 762 5000

E-Mail: info@faisombud.co.za

National Financial Ombud Scheme South Africa (NFO)

Postal Address: P.O. Box 32334, Braamfontein, 2017

Tel: 0860 800 900

E-mail address: info@nfosa.co.za

FSCA (Financial Sector Conduct Authority)

Postal Address: P.O. Box 35655, Menlo Park, 0102

Tel: (012) 428 8000

E-mail address: info@fsca.co.za

8. Recordkeeping

Complaints records will be retained for a period of five (5) years by the Insurer/Insurance Administrator.

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9. Review Cycle

This Policy will be reviewed every 3 years or upon regulatory change to ensure compliance with applicable changes local legislation