



COMPLAINT POLICY

Complaints

POLICY

COMPLAINTS POLICY

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COMPLAINTS POLICY**1 DEFINITIONS**

Client	"Client" means the person who entered into a Client Agreement with us and is the person to whom IFX provides a service to in terms of the Client Agreement.
Client Agreement	The Client Agreement together with all schedules, written appendices, annexures, exhibits, or amendments attached to it from time to time, governing the relationship between you and us.
Client Query	Client query means a request to the Company by a client, for information regarding the Company's financial products, financial services, or related processes, or to carry out a transaction or action in relation to any such product or service.
Compensation Payment	<p>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 because 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 -</p> <ul style="list-style-type: none"> - 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;
Complaint	<p>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 -</p> <ul style="list-style-type: none"> - 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; - the provider or its service supplier's maladministration or willful or negligent action or failure to act, has caused the person harm, prejudice, distress or substantial inconvenience; or - the provider or its service supplier has treated the person unfairly;

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Complainant	<p>Complainant refers to the person who submits a complaint and includes:</p> <ul style="list-style-type: none"> - A Client (the person to whom IFX provides a service to in terms of the Client Agreement) - 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 the points above.
Goodwill Payment	<p>A goodwill payment means a payment by the Company to a complainant as an expression of goodwill aimed at resolving a complaint, but where the Company does not accept liability for any financial loss to the customer as a result of the matter complained about.</p>
Enquiry(ies)	<p>Enquiries means a question, a request for information, or the process of seeking information regarding the Company's products and services.</p>
Rejected	<p>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.</p>
Reportable Complaint	<p>Reportable complaint means any complaint other than a complaint that has been-</p> <ul style="list-style-type: none"> - 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.
Resolution	<p>Resolution refers to the act or instance of resolving the Enquiry, Complaint or Dispute to the client's satisfaction.</p>

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IFX Brokers Holdings (Pty) Ltd.	IFX Brokers (referred to as "IFX Brokers Holdings (Pty) Ltd, the "Company", "us", "we", "our", "ours", "ourselves" as appropriate) is a trading name of IFX Brokers Holdings (Pty) Ltd (Registration No. 2017/027249/07). IFX Brokers Holdings (Pty) Ltd is an Issuer of CFDs and acts as counterparty to client transactions. Our distribution and market conduct is regulated by the Financial Sector Conduct Authority (Authorized Financial Services Provider number 48021). The issuance of CFD's is regulated by The Financial Markets Act, 2012. Our registered address is 79 Da Gama Road, Jeffreys Bay, 6330.
Upheld	<p>Upheld means that a complaint has been finalised wholly or partially in favour of the complainant and that</p> <ul style="list-style-type: none"> - 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.

2 INTRODUCTION

- 2.1 IFX Brokers Holdings (Pty) Ltd. provides you with the Complaint Policy to outline the company's commitment to resolve client enquires, complaints and disputes in a manner which we believe is fair to our clients, our business and our staff.

3 OUR COMMITMENT

- 3.1 IFX Brokers Holdings (Pty) Ltd. is committed towards rendering financial services with the proper due skill, care and diligence and in the best interest of its clients.
- 3.2 Ensuring that clients have full knowledge of the procedures established for internal resolution of their complaints, details of which will is given to them in writing.
- 3.3 Ensuring easy access to our complaint's resolution portal by way of electronic secure support enquiry ticket technology and electronic submission facilities of complaints and disputes to **complaints@ifxbrokers.com**
- 3.4 Employing and empowering trained people in our business to deal with complaints, as well as with the escalation of serious non-routine complaints.
- 3.5 Dealing with complaints in a timely and fair manner, with each complaint receiving proper consideration in a process that is managed appropriately and effectively.

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- 3.6 Offering full and appropriate redress in all cases where a complaint is resolved in favour of a client – without delay.
- 3.7 Informing clients of their right to refer their complaints to the FAIS Ombud should a complaint not be resolved to their satisfaction within four weeks from the date on which the complaint is received.
- 3.8 Maintaining records of all complaints received for a period of 5 years, which will specify whether or not complaint was resolved
- 3.9 Appropriate complaint record keeping, monitoring and analysis of complaints, and reporting to executive management, the board of directors and any relevant committee of the board on –
 - 3.9.1 Identified risks, trends and action taken in response thereto; and
 - 3.9.2 The effectiveness and outcomes of the complaints management framework.

4 SCOPE OF POLICY

- 4.1 IFX Brokers Holdings (Pty) Ltd. (referred to as “IFX Brokers, the “Company”, “us”, “we” and “our”) provides you with this Complaint Policy to set out the process adapted when dealing with enquiries, complaints and disputes received by clients. IFX Brokers reserves the right to modify this policy as deemed fit at any time. The latest Complaint Policy will always be available on our Website.
- 4.2 The Complaint Policy, as amended from time to time, forms part of, supplements and must be read together, with the Client Agreement.

COMPLAINTS POLICY**5 CLASSIFICATION OF COMPLAINTS**

- 5.1 To ensure Client Enquiries and Complaints are handled in a timely fashion, the Company makes a clear distinction between Enquiries and Complaints.

General Enquiries	
Definition	<p>Client query means a request to the Company for information regarding the Company's financial products, financial services or related processes, or to carry out a transaction or action in relation to any such product or service.</p> <p>A general enquiry does not imply dissatisfaction to the services and/or products provided.</p>
Raising general enquiries	<p>All general enquiries must be transmitted by logging a Support Ticket from the Clients' secure MyIFXBrokers Secure Portal.</p> <p>General enquiries addressed to the company's support desk (support@ifxbrokers.com) shall not be considered, unless:</p> <p>the client's enquiry relates to any restriction on accessing the Ticket Portal;</p> <p>it is a new client that does not have access to the company's secure Ticket Portal.</p>
Examples of general enquiries	<ul style="list-style-type: none"> - Proceeds of an executed withdrawal has not reached the bank account; - Changes to leverage request - Banking detail verifications - Account queries - Funding and Withdrawal enquiries
Process	<ul style="list-style-type: none"> - Tickets are acknowledged instantly and responded to within 48 business hours. - Tickets are prioritized according to its nature.

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Complaints	
Complaint	<p>The Company currently categorises reportable complaints in accordance with the following categories:</p> <ul style="list-style-type: none"> - Complaints relating to the design of a financial product, financial service or related service, including the fees or other charges related to that financial product or financial service; - Complaints relating to information provided to clients; - Complaints relating to advice; - Complaints relating to service to clients, including complaints relating to client fund management (Deposits and Withdrawals) - Complaints relating to financial product accessibility - Complaints relating to complaints handling; - Complaints relating to price differences - Other Complaints
Examples of Complaints	<ul style="list-style-type: none"> - I lost money due to my inability to close a position - Freezing or technical malfunctions relating to the trading platform and secure client portal
Submitting a Complaint	<p>All Complaints must be emailed to complaints@ifxbrokers.com and shall include:</p> <ol style="list-style-type: none"> 1. Official Complaint Form (available from the company's web site) 2. All supporting Documentation 3. To ensure we adequately assess your complaint, please ensure that your Complaint Form includes as a minimum: <ol style="list-style-type: none"> a. Full name and surname b. Contact detail c. Your IFX and MT4 account number d. The affected transaction number(s)r (Deal nr) e. The date and time the issue arose f. Clear description of the complaint with supporting evidence g. Your expected outcome.

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Process	<ul style="list-style-type: none"> - The Company acknowledge receipt of the complaint in writing within 48 business hours of receipt, and provide the client the name(s), and contact details of the staff responsible for the resolution of the complaint. - The Company investigate the complaint to ascertain whether the complaint can be resolved immediately. - If the complaint can be resolved immediately, take the necessary action, and advise the client accordingly. - If the complaint cannot be resolved immediately, send the client a written summary of the steps to be taken to resolve the matter and the expected date of resolution. - If unable to resolve the complaint within 14 business days of logging the complaint in the Complaints Register, notify the client accordingly and advise the client of his/her right to: <ul style="list-style-type: none"> - Proceed in terms of Rule (6)a and (6)b of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers [Annexure A] - Seek legal redress in another forum.
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6 PRINCIPLES OF THE PROCESS

- 6.1 All complaints shall be treated confidentially.
- 6.2 For authentication purposes all complaints must be sent from the same Client's email address as the one in our records.
- 6.3 IXB Brokers shall handle Client complaints in a timely and fair manner.
- 6.4 The Company shall take all reasonable steps to investigate and respond promptly to any complaints.
- 6.5 The Company shall use best practices to provide the best service to its Clients.
- 6.6 Any conflicts regarding pricing will be solved by checking the actual prices in the market at the specific time at which the error occurred. Clients should review their account statement and are responsible for reporting any mistakes found on the account within 48 hours after the issue of the statement.
- 6.7 Without derogating from the provisions as contained in the Client Agreement, it is expressly stipulated that no complaints may be made in respect of:
- 6.7.1 A transaction or a pending order or any modification to the foregoing not accepted, rejected, deleted, or reverted in accordance with the provisions of the Client Agreement.

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- 6.7.2 Any issues arising due to unavailability of the trading facilities for maintenance and/or other technical works conducted in accordance with the Client Agreement and/or 'Error' messages returned by the platform.
- 6.7.3 Any transactions made with funds generated by the Client as profit from transactions that were subsequently cancelled by the Company,
- 6.7.4 Any issues arising out the failure of the Trading Platform software/hardware in case no records on the server log-file exist to prove the Client sent instructions, or
- 6.7.5 Any differences in the prices and/or quotes provided by the Company for the respective financial instrument and any of the foregoing provided for any other financial instrument (including, without limitation, the underlying asset) and/or provided for the same and/or similar financial instrument by any other company (whether the Company's affiliate or otherwise); an erroneous price quote and/or a spike in the Company's price feed; any lost and/or unrealized profits or any non-financial losses.
- 6.7.6 The Company's records of the Client's Trading Account, including and without limitation the server log files, shall be the absolute and indisputable proof in respect of any complaint. Without limiting generality of the foregoing, in case of a discrepancy between the trading logs on the server side and trading logs on the Client's side, the log files on the server side shall take precedence. If the server log-file has not recorded the relevant information to which the Client refers, the complaint based on this reference may not be considered.
- 6.7.7 The Client acknowledges that the Company may, at its sole discretion, prevent the Client from making any changes to the Order(s) in question during the time the respective Complaint is being reviewed.
- 6.7.8 If a decision to address the issue referred to in the Client's Complaint has been made by the Company, the Company may, at its sole and absolute discretion, choose either of the following methods:
- 6.7.8.1 Open and/or close a transaction and/or pending order in question,
- 6.7.8.2 Satisfy (fully or partially) Client's request as stated in the complaint, or
- 6.7.9 Otherwise address the issue using methods, generally accepted in common market practice.
- 6.8 Unless expressly set forth otherwise by an applicable law, the Company's decision with respect to a Complaint shall be final and binding and shall not be subject to any appeal.
- 6.9 If a situation arises which is not expressly covered by a term of this Policy, we and you agree to try to resolve the matter based on good faith and fairness and by taking such action as is consistent with market practice.
- 6.10 In the case where a settlement is reached for a complaint, the Client agrees in writing to waive any rights to past or present claims against the Company and to withdraw any negative postings, announcements, filings, or other publications which a negative effect on the Company by could have signing a settlement agreement.
- 6.11 Failure of the Client to any of the provisions contained herein or signing the settlement agreement will result in a legal filing from the Company against the Client.

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- 6.12 We reserve our rights to proceed with legal actions where complaints are based on false or misleading information, evidence in support of the complaint has not been submitted in the initial claim or deliberately been withheld or any non-disclosure of information in favour of your claim.
- 6.13 Submitting such false or misleading information is a serious offence and if, because of this, the Company suffers reputable damages in what form so ever, we shall initiate legal action filing for redress and compensation.

7 RECORD KEEPING

- 7.1 IFX Brokers shall establish, maintain and/or update the Complaints Register with comprehensive details of all the complaints received per month. Records shall be kept for a period of five (5) years.
- 7.2 This response should include the Office's analysis of the issue and the proposed resolution. Clear reasons should be given if it is not possible for the Office to accommodate the customer's request.

8 COMPANY CONTACTS

- 8.1.1 Complaints Department: **complaints@ifxbrokers.com**
- 8.1.2 Customer Support: **support@ifxbrokers.com**

9 KNOW YOUR RIGHTS

- 9.1 Rule 6(a) and 6(b) of the Rules on Proceedings of the Office of the Ombud for Financial Services Providers.
- 9.1.1 6(a) Where a complaint cannot in a reasonable time be addressed by the responding party [provider], the responding party must as soon as reasonably possibly send to the complainant a written acknowledgement of the complaint with contact references of the responding party.
- 9.1.2 6(b) If within four weeks of receipt of a complaint the responding party has been unable to resolve the complaint to the satisfaction of the client, the responding party must inform the complainant:
- (i) the complaint may be referred to the Office [of the Ombud for Financial Services Providers] if the complainant wished to pursue the matter; and
 - (ii) the complainant should do so within six months of receipt of such notification

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10 OMBUD FOR FINANCIAL SERVICE PROVIDERS

Address:	Sussex Office Park, Ground Floor, Block B, 473 Lynwood Road & Sussex Avenue, Lynwood, 0081, South Africa
Toll Free Tel No	0860324766
Telephone No	+27 1 470 9080
Facsimile	+27 12 348 3447
Email address:	info@faisombud.co.za
Website:	http://www.faisombud.co.za

11 ANNEXURES

- 11.1 Annexure A: Complaints Handling process flow
- 11.2 Annexure B: Complaint Form