



‘We Hear You’

Three simple words, one powerful phrase.

A phrase that when put into practice has significant meaning. It contributes to this Office giving life to its core values which ultimately ensures the dignity of those we serve, by treating each party with the utmost respect and courtesy. It is for this reason that the Office of the Ombud for Financial Service Providers (‘FAIS Ombud’) has chosen this phrase as its theme for the 2019/2020 financial year.

The FAIS Ombud believes that it is vital to engage all concerned to help both consumers and financial services providers understand their respective rights and responsibilities. Our ultimate aim is to reduce the level of complaints and improve confidence in the financial services industry.

This spirit of engagement is also enshrined in the manner in which we investigate complaints and our adherence to the principle of ‘Audi Alteram Partem’, and ensuring that not only is each party provided the opportunity to provide its side of the story, but that each version presented is carefully considered and contemplated before a final decision is made.

The FAIS Ombud has during the 2018/2019 financial year made significant strides in the area of consumer education and awareness. This includes numerous engagements with industry, various industry bodies, the media and regulators. These engagements have allowed this Office to not only increase awareness about who we are and the services we provide, but allowed us to better collaborate with those in industry to facilitate the positive resolution of complaints to the benefit of all parties involved. Thus, giving credence to the phrase 'We Hear You'.

Participation in initiatives such as the Money Smart Week hosted by the FSCA, our recent Consumer Awareness Drive held in Durban, various radio interviews and the establishment of an internal Marketing & Publicity Committee to maximise our limited resources in the promotion of this Office, have all contributed to greater awareness and appreciation of the services provided by this Office. It is this momentum that we are looking to build upon during the new financial year under the banner of 'We Hear You'.

The recently established Client Care Centre has also been created with this theme in mind and will allow for greater interaction with complainants, both existing and potential to provide an enhanced customer experience. It is envisioned that complainants will through their interaction with this Office experience first-hand that we do in fact hear their concerns and that even where we are unable to be of assistance, that they are referred to the correct forum to receive the assistance required. All this is part of our continued commitment to enhancing access to justice for all South Africans.

The FAIS Ombud invites all consumers of financial services to approach this Office should they believe that as a result of a financial service rendered to them, they have suffered financial prejudice because of the financial service having been rendered negligently, where they believe they have been misled or where they believe they have been treated unfairly. We look forward to hearing from you on the details below:

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The Office of the FAIS Ombud – 'We Hear You'