

# PROCEDURE TO FOLLOW BEFORE LODGING A COMPLAINT WITH NBFIRA



A person wishing to lodge a complaint with the Non-Bank Financial Regulatory Authority (NBFIRA) must follow the procedure outlined below. Please note that NBFIRA will only attend to complaints after all attempts to settle complaints with the regulated entity have been made and the complainant is not satisfied with the outcome.

## STEP 1

- (a) Ask for the regulated entity's procedure to lodge your complaint.
- (b) Lodge a complaint with the regulated entity in writing, stating the exact nature of the problem and request for resolution of the complaint and requesting a written response within their stipulated timeline.

## STEP 2

- (a) If Step 1 fails, request an appointment with the Principal Officer of the regulated entity to escalate the complaint to his/her attention and request resolution of the matter.
- (b) Following your appointment or discussion with the Principal Officer, request that the entity provides you with a response in writing within the timeframe stipulated within the entity's complaints procedure.

## STEP 3

- (a) You may escalate your complaint to NBFIRA in the event of the following:
  - (i) The entity has not acknowledged the submission of your written complaint within ten (10) working days;
  - (ii) You are dissatisfied with the resolution of your complaint after exhausting the entity's complaints procedure.
  - (iii) The complainant must provide a full written statement of events relating to the complaint matter and enclose correspondence to and from the regulated entity.
- (a) In order to lodge a complaint, visit [www.nbfira.org.bw](http://www.nbfira.org.bw) and click on the 'Complaint Lodging' tab which will direct you to a site automated to receive complaints. Alternatively call 3102595 / 3686100 for further assistance.
- (b) The complaint matter must be in relation to any of the following issues:
  - (i) The regulated entity has made a decision outside its powers;
  - (ii) The complainant has been prejudiced as a result of maladministration by the entity concerned;
  - (iii) A dispute of fact or law has arisen in relation to an entity, between the entity or any person and the complainant; or
  - (iv) The management or board of the entity has not fulfilled its duties in terms of rules or agreements.
- (c) Complaints lodged with NBFIRA must contain the following minimum information:
  - (i) Full personal details, including name, postal address, identification number, phone and fax numbers and e-mail addresses;
  - (ii) The history of membership with the fund, or insurer, or entity concerned, commencement date of membership or effective date of contract;
  - (iii) Full contact details of the entity concerned and the person complainant dealt with in particular;
  - (iv) Full particulars of the complaint with particular reference to the definition of a complaint as set out in point 6 above;
  - (v) Full particulars of the relief the complainant wants NBFIRA to order;
  - (vi) Proof that the complaint has been submitted to the entity concerned; and
  - (vii) A copy of the complaint sent to the entity concerned, together with a copy of any reply received from them, should also be sent to the NBFIRA.
- (d) Please note that NBFIRA has no legal power to adjudicate a contractual agreement between the licensed entity and the complainant. Contracts can only be adjudicated in a court of law. In this instance, NBFIRA can only attempt to mediate the process to reach an amicable solution but will not be able to rule on the matter.

## STEP 4

Once you have lodged a complaint with NBFIRA, the following will take place:

- (a) You will receive an acknowledgement letter indicating the duration expected to resolve your complaint.
- (b) NBFIRA uses a Tier based classification system to categorise complaints received and their resolution times, as indicated below:

|        | Level of Complexity                                   | Turnaround Time             |
|--------|---|-----------------------------|
| Tier 1 | • Non-complex complaints.                             | 10 Working Days (2 weeks)   |
| Tier 2 | • Complaints that have low levels of complexity.      | 35 Working Days (7 weeks)   |
| Tier 3 | • Complaints that have moderate levels of complexity. | 85 Working Days (17 weeks)  |
| Tier 4 | • Complaints that have high levels of complexity.     | 150 Working Days (30 weeks) |

- (c) You will receive periodic updates on the progress of your complaint until its resolution.
- (d) Resolution made may be appealed to the Chief Executive Officer of NBFIRA in the event that you are dissatisfied with the outcome.
- (e) Following the appeal to the Chief Executive Officer of NBFIRA, you may lodge the complaint matter with the Non-Bank Financial Institutions Tribunal (NBFIT), in the event that you are dissatisfied with the outcome of your appeal to the Chief Executive Officer of NBFIRA.