

Ombud Council

Ensuring an accessible and trusted
financial sector ombud system

Ombud Council

CERTIFICATE No. OC/001/24

It is hereby certified that with effect from 1 March 2024

THE NATIONAL FINANCIAL OMBUD SCHEME SOUTH AFRICA

**is recognised as an industry ombud scheme
in terms of section 194 of the Financial Sector Regulation Act, 2017 (Act No.9 of 2017)
subject to the conditions set out in the Annexure**



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**Leanne-Marie Jackson, Chief Ombud
Ombud Council**

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ANNEXURE

**SCHEME NAME: THE NATIONAL FINANCIAL OMBUD SCHEME SOUTH AFRICA
("the Scheme")**

RECOGNITION CERTIFICATE NO: OC/001/24

CONDITIONS OF RECOGNITION

The Scheme is recognised subject to the following Conditions:

In these Conditions, the term "Recognition Date" means 1 March 2024; and terms defined in the governing rules of the Scheme as approved by the Ombud Council on the Recognition Date have the meanings defined in those governing rules.

Conditions related to the establishment of the Scheme:

The Scheme must:

1. Appoint a Head Ombud in accordance with clauses 10.2.2 and 10.4 of its Memorandum of Incorporation within six months of the Recognition Date.
2. Maintain access to the website addresses, main telephone numbers (including toll-free telephone numbers), main e-mail addresses and postal addresses of the Predecessor Schemes in a manner that will enable Complainants, Participants and the general public to use those communication channels to contact the Scheme and use its services without hindrance, for at least six months after the Recognition Date, or for a longer period until it is reasonable to assume, based on levels of usage of those communication channels, that they are no longer required.
3. Take immediate steps to inform all Participants, the Ombud for Financial Services Providers, the Pension Funds Adjudicator, the JSE Ombud, the Financial Sector Conduct Authority, the National Credit Regulator, and any other relevant regulatory authorities, dispute resolution forums, or other entities from or to whom the Predecessor Schemes commonly received or referred Complaints, of the establishment, functions and contact details of the Scheme.
4. Embark on a communication campaign to create public awareness of the Scheme, its services, and how to access them, and report details of the steps taken in this regard to the Ombud Council at three month intervals for the first year of the Scheme's operation (reports to be submitted on 1 June 2024, 1 September 2024, 1 December 2024, and 1 March 2025).

Permanent Conditions:

The Scheme must:

5. At all times include a reference to the fact that the NFO is recognised by the Ombud Council as an industry ombud scheme in terms of the Financial Sector Regulation Act, 2017, on its website, in all physical or electronic business documents or communications, and in all advertising, promotional or educational material it produces.
6. Not change its name or the name under which it operates, or use any other name, without the prior approval of the Ombud Council.
7. Notify the Ombud Council within 10 days after the event occurs of:
 - a. The appointment of a Director, Head Ombud or Divisional Lead Ombud, including their experience and qualifications.
 - b. The resignation or termination of appointment of a Director, Head Ombud or Divisional Lead Ombud, and the circumstances of the resignation or termination.
 - c. The establishment, composition and mandate of any Committee of the Board or other governance structure, and any material changes thereto.
8. Conduct regular reviews of the effectiveness and appropriateness of the scheme's governing rules and submit a report, approved by the Board of the Scheme, to the Ombud Council on the outcome of the review including any proposed amendments to the Rules. The first such review must be completed and the review report submitted to the Ombud Council within 12 months of the Recognition Date, with subsequent reviews at intervals of no longer than three years. This Condition does not affect the Scheme's ability to apply to the Ombud Council for approval of a change in the Scheme's governing rules in accordance with section 214 of the Financial Sector Regulation Act, 9 of 2017, at any time.
9. Consult with the Ombud Council in advance of any proposed material change in the Scheme's organisation design, operating model or funding model, including where such changes do not require an amendment to the Scheme's governing rules.

OMBUD COUNCIL.
