



# **COMPLAINTS MANAGEMENT POLICY**

**of**

**Standard Alliance Insurance Plc**

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- **Introduction**

This Complaint Management Policy [“the Policy”] for **STANDARD ALLIANCE INSURANCE PLC** [“SA Insurance” or “the Company”] has been prepared pursuant to the requirements of the Security & Exchange Commission’s Rules Relating to the Complaints Management Framework of the Nigerian Capital Market [“SEC Rules”] issued on 16<sup>th</sup> February, 2015 and The Nigeria Stock Exchange Directive [NSE/LARD/LRD/CIR6/15/04/22] to all Listed Companies [“the NSE Directive”] issued on 22<sup>nd</sup> April, 2015.

Further, this Policy has been prepared in recognition of the importance of effective management and engagement in promoting shareholders/investor confidence in the Company.

This Policy sets out the broad framework by which SA Insurance and its Registrar will provide assistance in addressing and resolving shareholder issues and concerns. It also provides the opportunity for SA Insurance’s shareholders to provide feedback to the Company on matters that affect the shareholders.

This Policy only relates to the Company’s shareholders and does not extend to its customers, vendors, suppliers or other stakeholders.

- **Purpose**

The purpose of this Policy is to ensure that complaints and enquiries from the Company’s shareholders are managed in a fair, impartial, efficient and timely manner

- **Commitment**

SA Insurance is committed to effective, efficient and providing high standards of services for shareholders, including:

- Providing a platform for efficient handling of shareholder complaints and enquiries;
- Enabling shareholders to have shareholder related matters acknowledged and addressed;
- Providing sufficient resources to ensure that shareholders’ complaints and enquiries are dealt with adequately, and in an efficient and timely manner; and

- Facilitating efficient and easy access to shareholder information.
- Bridge communication gaps between SA Insurance and its shareholders.
- **Shareholder Complaint/Enquiries System**

SA Insurance has put in place a one stop complaints/enquiries system in which Shareholders can make complaints/enquiries and access relevant information about their shareholdings. The complaints/enquiries system shall be in the following stages:

- **First stage:**

**Contact the Registrar:** Shareholders who wish to make a complaint/enquiry SHALL in the first instance contact the Registrar whose contact details are set out in section 8 of this Policy. The Registrar manages all the registered information relating to all shareholdings, including shareholder address and dividend payment instructions amongst others.

Upon receipt of a complaint or an enquiry, the Registrar shall immediately provide the relevant details of such complaint or enquiry to SA Insurance for monitoring, record keeping and reporting purposes.

In resolving complaints or enquiries, the Registrar shall be guided by the timelines stipulated in clause 5 [c-f] and the general principles enunciated in this Policy.

- **Second stage:**

**Contact SA Insurance's Company Secretary/Legal Adviser:** If the Registrar is unable to satisfactorily address shareholder's enquiries and/or resolve their complaints, the shareholder should contact the office of the Company Secretary/Legal Adviser whose contact details are set out in section 9 of this policy].

- **Complaints/Enquiries received directly by SA Insurance**

Where a complaint or an enquiry is sent to SA Insurance directly, the Company upon receipt of the complaint or enquiry shall use its best endeavours to ensure that:

- Relevant details of the complaint or enquiry are immediately recorded.

- A response is provided by the Company or the Registrar within the time frame set out in sub-clauses c-f below.
  - Complaints or enquiries received by e-mail are acknowledged within two [2] working days of receipt.
  - Complaints or enquiries received by post are responded to within five [5] working days of receipt.
  - Complaints or enquiries are resolved within ten [10] working days of receipt.
  - Where a complaint/enquiry cannot be resolved within the stipulated time frame set out above, the shareholder shall be notified that the matter is being investigated. Delays may be experienced in some situations, including where documents need to be retrieved from storage.
  - The same or similar medium that was used for the initial enquiry is used in providing a response [whether by e-mail, phone, post or fax], unless otherwise notified to or agreed with the shareholder.
- **Electronic Complaints Registrar and Quarterly Reporting Obligations**

SA Insurance shall maintain an electronic complaints register.

The electronic complaints register shall include the following information:

- The date that the enquiry or complaint was received.
- Complaint's information [including name, address, Telephone number, e-mail address].
- Nature and Details of the enquiry or complaint.
- Action Taken/Status.
- Date of the Resolution of the complaint.

From the date of this Policy, SA Insurance shall provide information on the details and status of complaints to the Securities and Exchange Commission and The Nigerian Stock Exchange on a quarterly basis.

- **Liaison with the Registrar**

During the course of investigating a shareholder's enquiry, complaint or feedback, SA Insurance may liaise with the Registrar. SA Insurance's engagement with the Registrar will include:

- Determining the facts of the complains or enquiries
- Determining what action has been taken by the Registrar [if any];  
and
- Coordinating a response with the assistance of the Registrar.

- **Contact Details of the Registrar**

The Registrar may be contacted as follow:

**First Registrars & Investment Services Limited**  
**Plot 2, Abebe Village Road,**  
**Iganmu, Lagos.**

**Telephone: 7743309, 2701078, 2701079**

**Email: [info@firstregistrarsnigeria.com](mailto:info@firstregistrarsnigeria.com)**

**Website: [www.firstregistrarsnigeria.com](http://www.firstregistrarsnigeria.com)**

- **Contact Details of SA Insurance's Company Secretary/Legal Adviser**

Shareholders seeking to escalate unresolved complaint/enquiries from the Registrar or seeking to make complaints/enquiries to the Registrars in the first instance can contact the Company Secretary/Legal Adviser as follows:

Company Secretary & Legal Adviser's Office  
Standard Alliance Insurance Plc  
Plot 1, Block 94, Providence Street  
Lekki Scheme 1  
Lekki, Lagos

Telephone: 0700-467872623

Email: [info@sainsuranceng.com](mailto:info@sainsuranceng.com), [sharecomplaint@sainsuranceng.com](mailto:sharecomplaint@sainsuranceng.com)

Website: [www.sainsuranceng.com](http://www.sainsuranceng.com)

- **Shareholder Access to this Policy**

Shareholders will have access to this Policy through the following avenue:

- The Policy shall be available on SA Insurance's website [www.sainsuranceng.com](http://www.sainsuranceng.com)
- A copy of the Policy may be requested by contacting the office of the Company Secretary/Legal Adviser.
- The Policy shall be made available for perusal at general meeting of the Company.

- **Fees and Charges**

Wherever possible, and subject to statutory requirement, SA Insurance will not charge shareholders for making enquiries, giving feedback, providing a response or for any aspect in the course of resolving a shareholder matter.

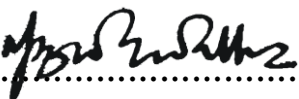
Shareholders are informed that in some circumstances the Registrar may charge shareholders a fee [for example, to resend dividend statements upon request by the shareholder].

- **Amendment/Review of the Policy**

SA Insurance may from time to time review this Policy and the procedure concerning shareholder enquiries, complaints and feedback.

Any changes or subsequent of this Policy will be published on SA Insurance's website [[www.sainsuranceng.com](http://www.sainsuranceng.com)]

**Approved by SA Insurance Board of Directors on 30<sup>TH</sup> SEPTEMBER, 2015**

  
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**Group Managing Director/CEO**

  
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**Company Secretary/Legal Adviser**