



Complaints Management Policy

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1. POLICY

Purpose

VALR (Pty) Ltd (Registration Number: 2018/211274/07) (“**VALR**”) is licensed by the Financial Sector Conduct Authority (“**FSCA**”) as a Crypto Asset Services Provider (“**CASP**”), under FSP #53308. As a financial services provider (“**FSP**”) VALR is required to have in place a Complaints Management Policy to enable our customers to exercise their rights when they have complaints (“**Complaints**”) under the Financial Advisory and Intermediary Services Act, 37 of 2002 (“**FAIS Act**”).

VALR is committed to resolving Complaints in a fair, transparent and effective manner. This policy seeks to ensure consistent delivery of high-quality responses to Complaints and FSP accountability. It aims to align the Complaints process with the overall regulatory requirements and ‘Treating Customers Fairly’ (“**TCF**”) outcomes, as well as industry ‘best business practice.’ It also aims to ensure all Complaints are handled fairly and consistently and are resolved to the complainant’s (“**Complainant(s)**”) satisfaction.

2. COMPLAINTS PROCEDURE

a. Complaints or Queries?

Please submit a request or query here: <https://support.valr.com/hc/en-us/requests/new> or email us at help@valr.com in the event that you have a question on a particular transaction, deposit, withdrawal, product, service or any other query related to VALR, or alternatively if you require assistance from VALR’s dedicated Support team.

You may formally lodge a Complaint in terms of this Policy in the event that you feel that:

- VALR has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on VALR;
- VALR has caused you harm, prejudice, distress or substantial inconvenience;
- VALR has treated you unfairly; or
- You need to express your dissatisfaction about VALR’s products or services.

b. Scam or Fraud Matters?

We have a dedicated Support team as well as a Fraud team that is always active and wants to help. If you have any questions or doubts about any services or products proposed to you or you want to report a phishing attempt, a scam, a fraud incident or any other similar issues, please send us a support ticket here <https://support.valr.com/hc/en-us/requests/new> or email us at help@valr.com.

It is important to be aware of fraud and scams and be safe when operating in the cryptocurrency industry. This industry **is not a place to get rich quick** and importantly **no one can guarantee a return on crypto investments**.

Before sending any funds to a person or company that you think is a trustworthy advisor, please consider the following:

- VALR doesn't have ANY affiliates that provide investment advice.
- If the promise of returns on your investment sounds too good to be true, it probably is.
- Many bad actors sound totally legitimate and trustworthy, they have high-quality websites with testimonials and materials that are hard to identify as being counterfeit.
- Bad actors sometimes try to gain trust by sending a small cryptocurrency deposit to your wallet as proof of return on investment. They're hoping that this small return will convince you to trust them with even more of your money.
- Bad actors are very articulate and financially knowledgeable. They also like to claim that their operations are open and transparent without truthfully and fully disclosing how their operations work. Don't get caught out by these people. If their trading strategies were so fantastic, they would keep these strategies to themselves.
- **There are a few things you can do to protect yourself from becoming the target of a scam:**
 - **Do not let someone else sign up for an account on your behalf.**
 - **Do not share your account password or OTP with anyone.**
 - **Do not allow access to your devices via any Screen Sharing software.**
 - **Do not send your ID documents to an unverified company or individual.**
- **VALR will never ask you for your passwords or OTPs.**
- **VALR will never request access to your devices via Remote Desktop Access software.**

c. Complaints Procedure

STEP 1: LODGING THE COMPLAINT

You may lodge a Complaint if you have a direct interest in the subject matter of the Complaint.

All Complaints should be submitted by Complainants by:

- Submitting a Complaint via the VALR Helpdesk as found here: https://support.valr.com/hc/en-us/requests/new?ticket_form_id=11323735688348; OR
- Sending an email to the VALR Complaints mailbox at faiscomplaints@valr.com.
- **Any Complainants lodging Complaints through other means (e.g. a telephone call) are advised to submit the same via the Complaints mailbox or the VALR Helpdesk at their convenience.**

Submitting a Complaint via the VALR Helpdesk

- The Complainant is to select the 'Submit a request' option.
- The Complainant must then select 'FAIS Complaints' from the dropdown options.
- The Complainant must then input:
 - The Complainant's email address;
 - The category of FAIS Complaint;
 - The subject matter of the Complaint; and

- Any other additional information the Complainant wishes to share.
- The Complainant will be given the option to upload supporting files/documentation. The more information that is provided, the better VALR can understand the issue and provide a fitting resolution. The Complainant is advised to include any relevant dates, times, persons involved, and any actions already taken by the Complainant.
- If the Complaint is too vague, VALR will not be able to assist you with your Complaint and it will be dismissed.
- The Complainant will then submit the request.

Submitting a Complaint via email

- The Complainant will send a Complaint to faiscomplaints@valr.com.
- The Complainant must please include the following in the email:
 - Full names and VALR account reference number;
 - A full description of the Complaint including how VALR has contravened or failed to comply with an agreement, a law, a rule, or a code of conduct which is binding on VALR; caused the Complainant harm, prejudice, distress or substantial inconvenience; VALR has treated the person unfairly; or dissatisfied the Complainant regarding its products or services.
 - Any supporting files/documentation. The more information that is provided, the better VALR can understand the issue and provide a fitting resolution. The Complainant is advised to include information around any relevant dates, times, persons involved, and any actions already taken by the Complainant.
- If the Complaint is too vague, VALR will not be able to assist you with your Complaint and it will be dismissed.

STEP 2: RECORD OF COMPLAINT

- A trained VALR staff member will enter the Complaint into VALR's internal Complaints register within 24 (twenty four) hours.

STEP 3: VALR ACKNOWLEDGMENT

- VALR will provide the Complainant with a written acknowledgement of receipt of the Complaint, which shall include VALR's contact details and a copy of this policy document, within 2 (two) Business Days.

STEP 4: INVESTIGATION AND FEEDBACK

- Once an acknowledgement of receipt has been sent to the Complainant, the Complaint will be investigated, and VALR will make every effort to resolve a Complaint as soon as possible.
- The relevant VALR Support Team member may revert to the Complainant with feedback on the status of the Complaint within 5 (five) Business Days from the date of the acknowledgment of receipt of the Complaint.

STEP 5: COMPLEX ISSUES

- Some Complaints may be complex. In these cases, we will not be able to resolve the matter within 5 (five) Business Days, but we will resolve it within a maximum of 6 (six) weeks from the date of the acknowledgment of receipt of the Complaint.

STEP 6: DECISION

- VALR will communicate the outcome of the Complaint to the Complainant no later than 6 (six) weeks from the date of the acknowledgment of receipt of the Complaint.
- VALR will give the Complainant the written reasons for any decision made (i.e. whether VALR will uphold or reject the Complaint).

STEP 7: RIGHTS OF COMPLAINANT

- If the Complainant is not satisfied with the proposed resolution or where VALR has not been able to arrive at a resolution within 6 (six) weeks after receipt of the Complaint, VALR will regard the Complaint as being unsatisfactorily resolved. In such a case, the Complainant may approach the office of the Ombud for Financial Services Providers (“Ombud”). Please see section 3. FAIS Ombud and Financial Services Tribunal below.
- ***IMPORTANT NOTE:*** before lodging a Complaint with the Ombud, the Complainant is required to lodge the Complaint with VALR and only after confirmation by VALR that it is unable to resolve a Complaint may it be escalated to the Ombud.

3. FAIS OMBUD AND FINANCIAL SERVICES TRIBUNAL

a. The Ombud can be contacted at the details listed below

Postal Address: P O Box 41, Menlyn Park, 0063
Email Address: info@faisombud.co.za
Website: www.faisombud.co.za

b. Ombud Referral Timeframes

A Complainant who wishes to refer the matter to the Ombud, must do so within 6 (six) months from the date of the notice in which VALR informs the Complainant that VALR is unable to resolve the Complaint to the Complainant’s satisfaction.

4. GENERAL

VALR is committed to resolving any issues our customers face, and feedback is vital for us to improve our products and service.

As a reminder, this Complaints procedure is specifically for submitting complaints about your experience with VALR’s financial services. If you have a general support request or enquiry, please

use the appropriate support channels to ensure a faster response. Choosing the above route for general support may result in delays in addressing your query.

5. QUESTIONS

If you have any questions about this policy, please contact us by sending an email to help@valr.com.

Trading or investing in crypto assets is risky and may result in the loss of capital as the value may fluctuate.