

FSCA Press Release

31 March 2025

FSCA publishes the Complaints Management Industry Review Report

The Financial Sector Conduct Authority (FSCA) has released the highly anticipated Complaints Management Industry Review Report 2025 which presents the findings of research conducted by the FSCA to assess the complaints management practices of financial institutions in South Africa.

A key part of the FSCA's mandate, as stated in section 57 of the Financial Sector Regulation Act (FSR), No. 9 of 2017, is to protect financial customers by promoting their fair treatment by financial institutions.

To treat customers fairly, financial institutions need to, among others, implement and maintain effective complaints management frameworks that customers can access with ease. This raises a few critical questions. Do financial institutions in South Africa have complaints management frameworks and processes in place? How effective are they? Do they satisfy the needs of financial customers? And do financial customers find the processes to be driving fair customer outcomes?

These are some of the questions that the FSCA set out to answer by conducting research into the complaints management practices of licensed Category I financial service providers (FSPs), retirement funds, and retirement fund administrators.

The research focused on assessing the effectiveness, timeliness and accessibility of complaints handling by the aforementioned financial institutions.

The review report highlights findings and provides recommendations for financial institutions to enhance their complaints management processes. The Complaints Management Industry Review Report 2025 is available on the FSCA website [Here](#).

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