

Complaints Policy

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Document Information

Version Control

Version No.	Date	Author	Description
1.0	15 May 2018	Newgate Compliance Limited	Template draft policy
1.1	15 August 2018	Elena Kolesnikova	Draft policy reviewed
1.2	13 September 2018	Navneet Sharma	Draft policy reviewed
1.3	14 September 2018	Paul Blanter	Draft policy reviewed. Final draft recommended for Board's approval
1.3	18 September 2018	Board of Directors	Policy approved for release

Reference documents

Title	Version	Date	Author(s)

Introduction and Purpose

Ensuring that firms treat their customers fairly is at the heart of the FCA's consumer protection agenda. The purpose of this policy is to provide assurance to customers that if something goes wrong their complaint will be dealt with promptly in a reasonable way and that they will get a fair outcome.

Definition

A complaint is defined by the FCA as any oral or written expression of dissatisfaction – whether justified or not – about the provision, or failure to provide, a financial service (or a decision by a firm in relation to a consumer redress scheme).

Application

This policy applies to complaints from all client types in relation to the performance of Obillex Limited (the "firm") regulated activities. Generally, the complaint must allege that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

Only those clients deemed as eligible complainants will come under the jurisdiction of the Financial Ombudsman Service referred to in this policy. An eligible complainant is a consumer (a retail client) but also includes small businesses (less than 10 staff, turnover or balance sheet less than €2 million) or private individuals acting outside of their normal business or profession regardless of their client categorisation. Please refer to the Operations Manager for full details.

Policy

The firm will establish, implement and maintain an effective and transparent complaints management policy as follows:

Implementation

This policy will be always maintained to ensure it is up-to-date and has been endorsed by the firm's Governing Body. The Governing Body is ultimately responsible for the implementation of this policy and for monitoring compliance with it.

Complaints Management Function

The Governing Body has delegated responsibility for the complaints management function to the Operations Manager. The Operations Manager takes responsibility for oversight of the firm's complaints handling procedures. The firm must deal properly with any complaint made by a client whatever the subject of the complaint.

The firm's policy is to investigate the complaint competently, diligently and impartially, obtaining additional information as necessary. The firm will assess the complaint fairly and provide promptly an assessment of the complaint and what remedial action or redress (or both) is appropriate.

The Operations Manager will analyse complaints/complaint's data to ensure the firm identifies and addresses any risks or issues. Themes and wider issues arising from such data will be reported to the Governing Body.

Financial Ombudsman Service

Where a complaint is referred to the Financial Ombudsman Service ("FOS"), the firm will cooperate fully and comply promptly with any settlements or awards made by it. The firm must look to learn from any mistakes that it has made and improve the service, procedures and controls to try to minimise any future complaints.

Consumer Awareness

Details of the firm's complaints management policy and contact details are made available on the firm's website and/or in its client agreements. The firm will provide these details on request or when responding to a complaint. Where the firm's clients include eligible complainants, information will be provided about the FOS.

Procedure

The firm must implement the following procedures for dealing with complaints reasonably and promptly.

Receiving complaints

Complaints can be received by letter, email or telephone call. If employees are unsure whether a communication with a client constitutes a complaint they must consult the Operations Manager.

Complainants should be encouraged to submit their concerns in writing so that a full record of the nature of the complaint is recorded.

The firm will not charge a fee for making a complaint to the firm.

Recording the Complaint

All complaints must be referred immediately to the Operations Manager by completing a Complaints Form on the GATEway system. This ensures that details of the complaint are logged on the Complaints Register and that the Operations Manager can begin to investigate.

Acknowledging the complaint

On receipt of a complaint, the firm must:

- send the complainant a written acknowledgement within five business days providing reassurance that it has received the complaint and is dealing with it; and
- ensure the complainant is kept informed thereafter. The firm has eight weeks in which to respond to the complaint. If the firm is unable to complete its investigation into the customer's complaint within four weeks of receipt, it will provide the customer with a written explanation as to when it expects to be able to send a final response.

If after eight weeks the final response has not been sent, the firm will provide the customer with a written explanation as to why, when it expects to be able to provide one and inform the customer of their right, if an eligible complainant, to refer the complaint to the FOS, enclosing a copy of FOS's standard explanatory leaflet and website details.

Investigating the Complaint

The Operations Manager will investigate all complaints and may, where considered necessary, consult the member of staff whose actions or omissions gave rise to the complaint. The investigation will include a review of the client file and may, where necessary, involve contact with third parties. Key steps to complaint resolution should include:

- investigate the complaint competently, diligently and impartially, obtaining additional information as necessary;
- assess fairly, consistently and promptly:
 - the subject matter of the complaint;
 - whether the complaint should be upheld;
 - what remedial action or redress (or both) may be appropriate and
 - if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint;
- comply promptly with any offer of remedial action or redress accepted by the complainant.

Responding to the Complaint

Once the complaint has been investigated, the Operations Manager will implement the following process:

- Communicate the firm's position on the complaint and the client's options. This includes informing clients/potential clients that they may be able to refer the complaint to FOS or that the client may be able to take civil action.
- Refer to the fact that the firm considers the complaint to have been resolved;
- Inform the complainant that if still dissatisfied with the outcome, they may be able to refer to FOS;
- Whether or not the firm consents to waiving relevant time limits for referral to FOS in DISP 2.8.2R by using standard wording in DISP 1 Annex 3R;
- Provide a website address for FOS;
- Refer to the availability of further information on the website of FOS.

If writing to the customer, a copy of the letter must be retained with the complaints form and prior to sending must be reviewed by the Operations Manager who will initial and date the copy to confirm that they have reviewed the communication and that it is being dealt

with in the appropriate manner. The Complaints Form must be updated with the details of the initial response.

The Operations Manager will update the Complaints Register on the GATEway with the outcome of the complaint.

The firm shall communicate its position on the complaint to clients or potential clients as well as inform them about their options.

Complaints Forwarding

If the firm has reasonable grounds to be satisfied that another firm may be solely or jointly responsible for the matter alleged in a complaint, it may forward relevant correspondence to the other respondent provided that:

- it does so promptly;
- it informs the complainant promptly of why the complaint has been forwarded and the contact details;
- where jointly responsible for the fault alleged in the complaint it processes the complaints in line with this policy and procedure.

Time Barring Complaints

If the firm receives a complaint that is outside the time limits for referral to the FOS, it is possible to reject the complaint without considering it, but the complainant must be informed accordingly in a final response.

Complaints records and reporting

The firm will keep a record of the complaints received and the measures taken for their resolution.

The firm will provide information on complaints and complaints handling to the FCA. Such reports will be submitted by the Compliance Officer twice a year via the FCA's GABRIEL reporting system.

Complaints data publishing

The firm will also publish complaints data should it trigger a 500 or 1000 or more complaints threshold in accordance with the method specified in [DISP 1.10A](#).