



COMPLAINTS PROCEDURE

A complaint is any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf, of any person about the provision of, or failure to provide a financial service, which alleges that the person has suffered (or may suffer) financial loss, material distress or material inconvenience.

All complaints will be referred to an authorised complaint handler, such as a Team Leader/ Manager, who will be responsible for resolving the complaint in line with our complaints procedure.

Acknowledging and Logging a Complaint

All customer complaints that are referred to an authorised complaint handler, i.e. a Team Leader/ Manager, should be entered onto the Complaints Database regardless of whether the complaint is resolved within the initial 3-Day period. The complaint handler must notify their Divisional Compliance Officer about a complaint immediately, so that it can be recorded on the log.

All complaints resolved within the initial 3-Day period should receive the Summary Resolution Letter, which acknowledges that the client has had cause to complain and the matter has been resolved to their satisfaction.

Any complaint not resolved within the initial 3-Day period should receive a formal Acknowledgement Letter and proceed through the formal complaint process. This includes the completion of a complaint investigation and assessment form.

If the investigation has not been completed, the acknowledgement letter will confirm that we will: -

- provide regular updates on our progress.
- advise that if our investigation has not been completed within eight weeks from receipt of the complaint, we will write to inform them why we are not yet able to resolve the complaint.
- advise that on completion of our investigation, we will write to inform them of the outcome.

A copy of our complaints procedure will be sent with the acknowledgment letter.

Any correspondence posted to the customer in relation to their complaint must be sent by post.

The authorised complaint handler responsible for investigating the complaint must activate a diary system to ensure that all relevant correspondence is sent to the customer in accordance with the complaints procedure.

Investigating Complaints

All complaints will be investigated competently, diligently and impartially, and all relevant factors will be considered.

We will investigate the complaint by consulting with all parties involved.

We will ensure that if the authorised complaint handler is the subject of the complaint, the investigation will be conducted by another authorised complaint handler.

Keeping a Customer Informed

We will ensure that our customer is regularly kept informed of our progress with regards to the investigation into their complaint.

Any progress updates will include:

- the reasons for any delay;
- what further information we require to resolve their complaint; and
- when they may expect to receive a further update / our final response letter.

Our focus is to resolve all complaints within four weeks of receiving the complaint, but we if we are unable to do this we will issue our client with a Progress Update Letter.

If we are unable to conclude our investigation within the eight-week period, we will write to the customer, informing them of:

- the reasons for the delay; and
- if they are not satisfied with our progress, they may be able to refer the matter to the Financial Ombudsman Service (FOS).

A copy of the FOS's consumer leaflet must be issued with the 8 Week Holding Letter.

Investigation Findings

An investigation should be completed for all complaints that receive a formal acknowledgement letter. The findings of the investigation must be recorded in the Complaint Investigation and Assessment Form, including full details of any remedial action taken, and any level of redress offered.

The type of remedial action, the level of redress offered, and the decision to not uphold a complaint will be fair and appropriate, and all decisions will be based on the guidelines of the FOS.

Resolving a Complaint

When we can issue a written final response to the customer within eight weeks, the letter will provide the customer with:

- details of the investigation;
- the outcome of the investigation;
- if relevant, any offer of remedial action(s) or the appropriate level of redress (or both), and the basis of calculation;
- a copy of the Financial Ombudsman Service (FOS) consumer leaflet and notice that they may be able to refer the matter to the FOS, but that this must be done within six months from the date of the final response letter or they may lose their rights.

The final response letter must be reviewed by a Divisional Compliance Officer or Divisional Manager before it is sent to the customer.

Any redress offers above £550 must be signed off by the Divisional Director.

If redress is offered to the customer, it is acceptable to issue a follow up letter two weeks later to inform the customer that our offer of redress will remain open for six months, should they wish to accept it.

Under the concept of Treating Customers Fairly, should the customer contact us within six months of our final response to disagree with our decision, we will review any further correspondence accordingly and the Compliance Department must be notified. Similarly, if the customer requires clarification on a point or any new material comes to light, then the Compliance Department must be notified.

Financial Ombudsman Service (FOS)

We will fully cooperate with the FOS to resolve any complaint against us and agree to be bound by any fair compensation awards made by them within their statutory compensation award limits.

Referring a Complaint to Another Firm

If a complaint is received whereby we have reasonable grounds to be satisfied that another firm is solely or jointly responsible for the issue(s) raised, the complaint will be referred to them promptly in writing. We will also inform the customer promptly of the referral and provide them with the contact details of the other firm.

If we are responsible on a joint basis, we will investigate the issues(s) that apply to us in line with our complaints procedure.

Record Keeping

All complaints should be entered onto the Complaints Database regardless of whether the complaint is resolved within 3-working days or not.

We will maintain a full record of such complaints and their documentation in line with our Data Retention policies, further information how we process data can be found on our website.

Oversight and analysis of Complaint Handling

Simon Ryan, our Group Compliance Manager, has overall responsibility for complaints. Every six months the Compliance Manager will undertake:

- a root cause analysis of the Complaints Database; and
- an analysis of cases where the Financial Ombudsman Service has disagreed with our final decision.

The results will be used to identify any recurring and systematic problems, which will be addressed by training or change of procedure.

Results and remedial actions will be communicated to all employees. Staff Understanding

All employees must be aware of our complaints procedure, know where it is stored, understand the definition of a complaint and know how a complaint should be escalated.

All employees are required to sign a declaration to acknowledge their understanding and agreement to act within the requirements of our complaints procedure.

Correspondence

Correspondence relating to complaints should be addressed as follows:

By post: The Compliance Manager
Adlington Court
Adlington Business Park
Adlington
Cheshire
SK10 4NL

By email: compliance@bollington.com

By telephone: +44 (0)1625 854300

By fax: +44 (0)845 050 0051