

## **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 complaint's procedure.

### **Acknowledging a complaint**

All complaints resolved within the initial 3-day period should receive a 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, within 5 days of receipt of the complaint, and proceed through the formal complaint process.

If the complaint 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 the client why we are not yet able to resolve the complaint; and
- Advise that on completion of our investigation, we will write to inform the client of the outcome.

A copy of our Complaints Procedure will be sent with an Acknowledgment Letter. If the complaint can be resolved within 5 days, the complaint Final Response can include the acknowledgment.

Any correspondence posted to the client, in relation to their complaint, should be sent by post (where possible). Correspondence can be sent by email at the client's request.

### **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 client informed**

We will ensure that our client 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 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 client, 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 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 type of remedial action, the level of redress offered, and the decision to not uphold a complaint (where applicable) 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 client within eight weeks, the letter will provide:

- Details of the investigation and the outcome;
- 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 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 before it is sent to the client.

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

### **Financial Ombudsman Service (FOS)**

We will fully co-operate 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 client 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 complaint's procedure.

### **Record keeping**

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.

### **Staff Understanding**

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