

# Complaints Procedure

## Complaints Manager

Name: Steve Potter

## Initial assessment

In the first instance the member of staff receiving the complaint should make an initial assessment to ascertain if it should be treated as an 'eligible' complaint.

## Definition of a complaint

Any expression of dissatisfaction from or on behalf of a customer whether oral, electronic or written and whether **justified or not** which includes an actual or potential financial loss, material distress or material inconvenience.

Note that if there is any potential for financial loss or material distress or inconvenience then however vexatious the complaint may appear, it must still be treated as an 'eligible' complaint and dealt with in line with the regulatory rules that apply if the complaint is about any form of regulated business.

There are of course complaints that are made which relate to minor inconveniences; inconsequential distress and no financial loss and these can be called 'soft' complaints as opposed to eligible or 'hard' complaints.

If you are unable to establish the nature of the complaint or if you have insufficient authority to make this decision, then the matter must immediately be referred to your line manager or the complaints manager without delay.

## The procedure

Any complaint verbal or written must be referred to the complaints manager at the earliest opportunity or to a member of the senior management if the complaints manager is unavailable. It is essential that whoever is dealing with the complaint sends our initial response letter to the complainant promptly using our set template and adding the details known about the complaint or alternatively is able to invoke the requirements of any complaint settled with 5 business days.

## Complaints about product providers/advisers/sales staff

Clients may express dissatisfaction to us about a product provider, sales staff or an adviser and although the issue may not be our fault we need to be clear about whether the client wishes us to help complain to a third party or whether the client wishes to complain about us; if in doubt we must proceed as if the complaint is about us initially.

We then need to establish whether or not the complaint does relate to us or our services or the service or performance of the third party.

If this is unclear, this must not delay investigation and we will proceed with our own investigation. The Complaints Manager will review this matter and take the complaint to the provider if appropriate and inform the client accordingly.

## Investigation

The Complaints Manager needs to establish the nature and scope of a complaint having due regards to the Financial Conduct Authority's direction:

- Deal with complaints promptly and fairly
- Give complainants clear replies and, where appropriate, fair redress

It is important that our Complaints Manager receives full cooperation from all staff in this investigation. The complaints manager may also contact the complainant to gain further clarification of information. This can be done via telephone, email or any other appropriate means of communication and the process can begin before the complainant receives the initial response letter.

At this point the complaint must be entered into the **complaints log** and a **complaint record** must be created.

## Eligible complainants

It is the firm's policy to treat all complainants the same, however, *eligible complainants* are legally defined and have additional rights in law that we must acknowledge and adhere to. We have elected to treat all complaints in the same

# Complaints Procedure

way for simplicity. Sometimes we may not know if a complainant is 'eligible' in which case we must treat them as such and if it becomes necessary, the Financial Ombudsman Service will establish the status of the complainant, not us.

## The Financial Conduct Authority complaints rules apply to complaints:

- Made by, or on behalf of an eligible complainant
- Relating to regulated activity
- Involving an allegation that the complainant has suffered, or may suffer, financial loss, material distress or material inconvenience

## Timescales

The Rules give firms a maximum of 8 weeks to issue a final response to the complainant and we require that this practice is followed (as a maximum time scale) for all complaints. It is also important and courteous to keep complainants informed of progress and we will do this by writing to them after four weeks if we have not reached a decision using the holding letter template. More holding letters may be given at the discretion of the Complaints Manager.

## Complaints settled within 5 business days

Complaints that can be settled satisfactorily within 5 business days can be treated differently. Instead of sending the Initial response and 8 week letters set out below the firm can use the '**Summary Resolution Communication**'

Where we consider a complaint to be resolved under this section, we must promptly send the complainant a '**Summary Resolution Communication**', being a written communication from us which:

- (1) Refers to the fact that the complainant has made a complaint and informs the complainant that we now consider the complaint to have been resolved to their satisfaction;
- (2) Tells the complainant that if he subsequently decides that he is dissatisfied with the resolution of the complaint he may be able to refer the complaint back to us or to the Financial Ombudsman Service;
- (3) Indicates whether or not we consent to waive the relevant time limits by including the appropriate wording set out in [DISP 1 Annex 3R](#) (or please refer to the Final Response Letter template for appropriate wording to use);
- (4) Provides the website address of the Financial Ombudsman Service; and
- (5) Refers to the availability of further information on the website of the Financial Ombudsman Service.

The information regarding the Financial Ombudsman Service required to be provided in a **Summary Resolution Communication** should be set out clearly, comprehensibly, in an easily accessible way and prominently, within the text of those responses.

In addition to sending a complainant a **Summary Resolution Communication**, a respondent may also use other methods to communicate the information where:

- (1) We consider that doing so may better meet the complainant's needs; or
- (2) The complainant and respondent have already been using another method to communicate about the complaint.

An example of (1)) may be where a respondent is aware that a complainant is visually impaired.

An example of (2) above may be where a respondent has been communicating with a complainant about a complaint by telephone.

## Complaints not settled within 3 business days

| <b>Letter</b>           | <b>Timing</b>   |
|-------------------------|---|
| Initial response letter | Promptly: by the next working day unless there are exceptional circumstances.   |
| Holding letter          | Optional until the eighth week  |
| Final response          | By end of the eighth week after the receipt of the complaint in all cases, but sooner whenever possible. If, exceptionally, a full response is not possible by this time your firm must send out a holding letter explaining why it has not been able to issue a decision within the above time frame and when it expects to be able to provide a decision. You |

# Complaints Procedure

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|  | should however note <i>that it is a requirement that final responses are issued by the end of eight weeks after receipt of complaints.</i> |
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## Holding letter

When the investigation has not involved a continuous dialogue the complaints manager may issue a holding letter after four weeks if the complaint remains outstanding. *The holding letter can be issued more frequently if necessary or desirable.*

## Final response

This must clearly set out, in writing, the following:

- whether we accept or reject the complaint
- where applicable, the reasons for rejecting any complaint
- where we accept the complaint, and intend to offer redress or remedial action, details of the redress to be offered, any compensation offered and a clear method of calculation has to be shown.

Additionally, where the client is an 'eligible counterparty'/potential 'eligible counterparty' we must:

- Explain that where the complainant disagrees with the firm's decision they must refer the matter to the ombudsman within six months of the date of this letter or the right to use this service is lost and
- Enclose a copy of the Financial Ombudsman Service's standard explanatory leaflet

Indicates whether or not we consent to waive the relevant time limits by including the appropriate wording set out in [DISP 1 Annex 3R](#) (or please refer to the *Final Response Letter Template for appropriate wording to use*)

The final response template should be used and the **complaints log** and **complaint record** must be updated with the final decision including details of the amount of any redress offered.

## Closing a complaint

We will consider a complaint closed when we have issued our final response.

## Financial Ombudsman Service

The firm must co-operate fully with the Ombudsman in resolving any complaints made against it and agrees to be bound by any awards made by the Ombudsman. The firm undertakes to pay promptly the fees levied by the Ombudsman.

## Contact:

**Address:** The Financial Ombudsman Service, Exchange Tower, London E14 9SR

**Tel:** 0800 023 4567 (free for most people ringing from a fixed line) or 0300 123 9123 (cheaper for those calling using a mobile) or 44 20 7964 0500 (if calling from abroad)

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

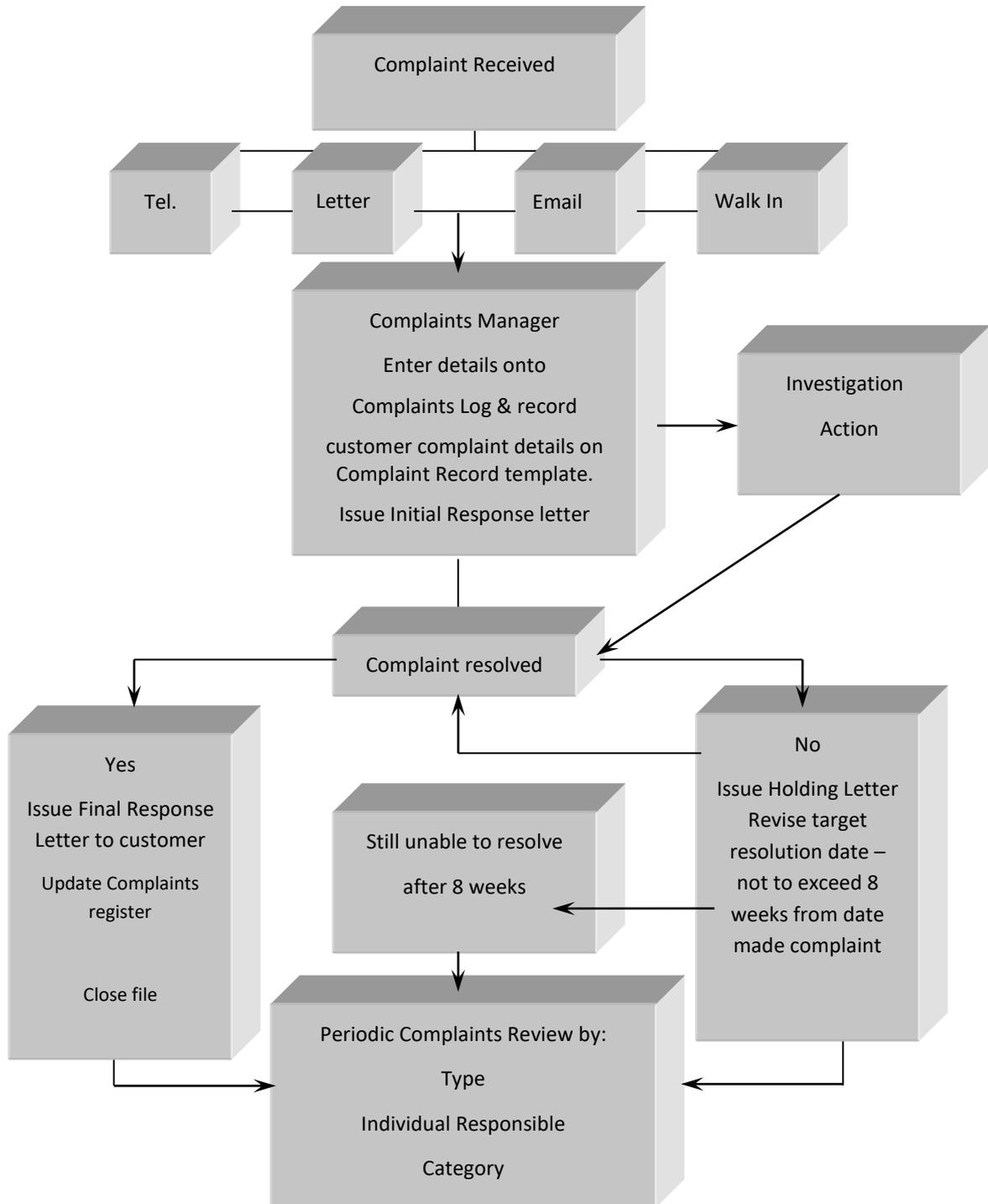
**Website:** [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Analysis

We will conduct a root cause analysis in the case of any complaint and this will be recorded with the appropriate action having been taken. These actions are to be recorded with the individual complaint record and in our complaint reviews. The Complaints Manager will give the compliance officer full details and liaise with senior management of any changes need to be made to our procedures.

# Complaint Flow Chart

For complaints that will *not* be resolved by close of the third day of business following receipt



# Complaint Flow Chart

For complaints that are resolved by close of the third day of business following receipt

