



# **COMPLAINTS HANDLING POLICY & PROCEDURES**

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## COMPLAINTS HANDLING POLICY & PROCEDURES

### 1. INTRODUCTION

- 1.1. 'FinPros.com' is a domain owned and operated by 'FinQuotes Financial (Seychelles) Ltd', a company registered in Seychelles with company registration number: 8429300-1, having its registered office at CT House, Office 9A, Providence, Mahé, Seychelles (the "**Company**").
- 1.2. The Company is regulated by the Financial Services Authority ('FSA') of Seychelles as a Securities Dealer with License number: SD087.
- 1.3. In line with its regulatory and legal obligations, the Company has implemented this Client Complaint Policy (the "**Policy**") and the corresponding procedures described below for the prompt handling of clients' or potential clients' complaints in relation to the investment and/or Ancillary Services provided by the Company.

### 2. COMPLAINTS

- 2.1. At the Company, we aim to provide prompt, courteous, helpful, open and informative advice in response to every approach made by a member of the public. We are always keen to hear the views of our customers, particularly the public, about our performance generally - what we do right and what we do wrong.
- 2.2. We recognise that, as in all organizations, from time to time the quality of our services may differ slightly from the standards we have set for ourselves. We are especially keen to hear about such instances, since they provide us with an opportunity to put things right and to learn from our mistakes.
- 2.3. Accordingly, as part of our commitment to providing the best possible service to our clients, we uphold effective and transparent procedures for prompt complaint handling for existing and potential retail clients, we maintain records of complaints and measures taken for complaint resolution, in line with the applicable laws, rules and/or regulations.
- 2.4. We will attempt to deal with your complaint in a prompt and efficient manner. We will follow the procedures outlined below to ensure that your complaint is resolved within a period of four (4) weeks (where possible). Some complaints can be resolved more quickly depending on the facts and the nature of the complaint. If the complaint is more complex and takes longer than four (4) weeks to resolve, we will communicate the reasons for the delay.

### 3. TYPES OF COMPLAINTS HANDLED

- 3.1. In line with the foregoing, we will investigate a complaint, dispute or difference between us, provided that it is a statement of dissatisfaction relating to an Investment and/or Ancillary Service provided by us, which is submitted to us in writing, in accordance with the Complaints Handling Procedures set forth herein, in regard to either one, or more of the following:
- a. a perceived injustice because of an alleged maladministration on our part, pertaining to :
    - i. your Account(s) with us and/or the Investment and/or Ancillary Services provided in relation to that Account and/or reflected therein;
    - ii. your rights under our '**Client Agreement - Terms and Conditions**' and our '**Order Execution Policy**', as published on our Website(s), insofar as they are pertaining to the Investment and/or Ancillary Services provided by us;
    - iii. your rights under our '**Privacy Policy**', as published on our Website(s), insofar as they are pertaining to the Investment and/or Ancillary Services provided by us;
  - b. dissatisfaction with the way in which your assets or deposits are maintained by us, insofar as such assets or deposits are pertaining to the Investment and/or Ancillary Services provided by us; and/or,
  - c. dissatisfaction with a response from us to a request by you regarding our Investment and/or Ancillary Services to be provided in a different format; and/or,
  - d. a denial by us of a request for information regarding your Account(s) and/or the Investment and/or Ancillary Services provided in relation to that/those Account(s) and/or reflected therein; and/or,
  - e. dissatisfaction with the way in which we respond to an enquiry pertaining to the Investment and/or Ancillary Services provided by us in relation to your Account(s) with us and/or reflected therein, and/or the time that we took to respond to such an enquiry; and/or,
  - f. dissatisfaction with the standard of the Investment and/or Ancillary Services we are providing to you, in view of the standards of service that we have set ourselves, as described and/or published on our Website(s).

### 4. PROCEDURAL REQUIREMENTS

- 4.1. Any complaint or dispute or difference whatsoever between us, must be dealt with in accordance with the Complaint Handling Procedures set forth herein and you agree that

we shall have the right to resolve any complaint or dispute or difference whatsoever between us in accordance with the Complaint Handling Procedures set forth herein.

- 4.2. If the complaint or dispute cannot be resolved internally by us in accordance with our Complaint Handling Procedures set out herein, you may refer the matter to the approved dispute resolution scheme set forth in **Section 16** hereinafter, if you so wish.

### 5. HOW TO MAKE A COMPLAINT

- 5.1. There are two key stages in our Complaints Handling process:
- a. an informal stage, by contacting your '**Client Support Associate**' with any concerns or issues that you may have; and
  - b. a formal stage, by filing a formal complaint with our Compliance Department.
- 5.2. At the end of each stage, we will ask you if you are satisfied with how we have handled your complaint.

### 6. WHEN TO MAKE A COMPLAINT – TIME RESTRAINTS

- 6.1. Given the high leverage, fast moving nature of the Over-the-Counter (OTC) Market, and the risks associated with electronic trading thereon, any discrepancies on Account statements must be reported to us, in writing, within forty-eight (48) hours of their occurrence. Failure to object within the above-mentioned forty-eight (48) hour time period shall be deemed ratification by you of all actions taken by us prior to your receipt of such reports.
- 6.2. The fact that you have not received a Settlement/Trade Confirmation does not excuse you from raising potential objections as soon as possible, as described herein. You agree to bring to our attention any information received from us, which you have reason to believe is inconsistent with your own information. You understand, acknowledge and agree that errors, whether resulting in a profit or loss to you, shall be corrected, and your Account with us will be credited or debited in such manner and extent as to place your Account(s) with us, in the same position in which it would have been, if the error had not occurred.
- 6.3. All other complaints must be reported to us, in writing, within three (3) Business Days from the occurrence of the event that gives rise to your complaint (for the purposes hereof, unless the context requires otherwise, "*Business Days*" are Monday through Friday, excluding public holidays and bank holidays in Seychelles).
- 6.4. Failure to object within the above-mentioned time period of three (3) Business Days from the occurrence of the event that gives rise to your complaint, shall mean that you accept

all actions undertaken by us prior to making your complaint and that you waive any and all claims, whether known or unknown, that you may have against us in that regard.

### 7. HOW TO MAKE AN INFORMAL COMPLAINT

- 7.1. The quickest and most effective way of dealing with any concerns or issues that you may have is to contact your '**Client Support Associate**' on an informal basis, who will do his/her utmost to resolve any concerns or issues that you may be experiencing. Our 'Client Support Associates' will be pleased to help, so please ask to speak to any of our representatives if you feel you have reasons for complaining. Any concerns or issues that you may have will usually be resolved at this early stage.
- 7.2. You can raise any concerns or issues that you may have by contacting your 'Client Support Associate', either in writing, by letter, via fax or by e-mail, or by telephone or via 'chat' through our Website. Our preference is always to deal with your concerns or issues on an informal, person-to-person basis by telephone or via 'chat' through our Website, but, if you prefer, we will deal with any concerns or issues that you may have at any stage in writing by letter, via fax or by e-mail.
- 7.3. If you contact us in writing by letter, via fax or by e-mail, please provide us with full details of any concerns or issues that you may have. If we require further information, we will notify you using your preferred method of contact.
- 7.4. If you choose to contact us by telephone or via 'chat', please have the details of the concerns or issues that you may have readily available.
- 7.5. Your 'Client Support Associate' will let you know the appropriate process to follow. If you are contacting us on behalf of another person, we may ask you to provide proof of that person's consent to your handling of their complaint.
- 7.6. Our 'Client Support Associates' are trained to deal with any concerns or issues that you may have and will make every effort to work with you to investigate, try to sort out and resolve any concerns or issues that you may have and to provide you with an appropriate response.
- 7.7. We aim to resolve any matter in dispute quickly - by the end of the next Business Day if possible. If the matter is more complex and, at our sole discretion, is expected to take longer than five (5) Business Days to, we will provide you, within three (3) Business Days after you first contacted your 'Client Support Associate', with a written acknowledgement that we have been informed of your concerns or issues and we will communicate the reasons for the delay and provide you with details of who is handling the matter and how to contact.

- 7.8. We will keep you informed of the progress made in addressing your concerns or issues. Your 'Client Support Associate' will check on a regular basis to see if you are happy or unhappy with the progress made in addressing your concerns or issues. If you are unhappy, please tell him or her, explaining your reasons why.
- 7.9. If, after allowing your 'Client Support Associate' the opportunity to try and deal with the concerns or issues that you may have in the manner described above, you remain dissatisfied with the response or if you are unable to reach a satisfactory outcome within fifteen (15) Business Days after you first contacted your 'Client Support Associate', you can, at this stage, ask for your concerns or issues to be escalated to our 'Compliance Department' for action in accordance with the formal complaint procedures described below.

### 8. HOW TO MAKE A FORMAL COMPLAINT

- 8.1. Clients who wish to file a 'formal' complaint with our 'Compliance Department' are encouraged to use the **Complaints Form** published on our Website and submit it via e-mail (with a copy of your identification documentation as provided during the account registration, along with attachments of the documentation as outlined below) to: [complaints@finpros.com](mailto:complaints@finpros.com), along with attachments of the documentation as outlined below.
- 8.2. Alternatively, you can submit an online ticket via the client portal on our Website under the 'complaints' category, as shown below.
- 8.3. Those tickets are automatically numbered and you will be informed via email every time there is a reply/update on your 'complaints' ticket.
- 8.4. All formal complaints must be forwarded to us in the manner set forth above, for action in accordance with the procedures described below.
- 8.5. The following information and documentation should, wherever possible, be obtained and recorded and provided to the 'Compliance Department' as part of your formal complaint, in order to ensure that the complaint is expedited in the most efficient and fair manner: (a) Account Number/User ID; (b) Name of client; (c) Contact details for client; (d) Phone; (e) Mobile; (f) e-mail; (g) Address details for client; (h) Details of the complaint (including time and date the matter leading to the complaint occurred, the representative(s) involved in the complaint; (i) Nature of the complaint; (j) Remedies sought; (k) Attach any documentation or other material that may assist in the resolution of the complaint (including an initial written response to the allegations by the representative(s) involved).
- 8.6. Upon receipt of a formal complaint, we will provide written acknowledgement of receipt of your complaint within five (5) Business Days of receiving your formal complaint. This

will confirm that we are taking the necessary action needed to resolve the complaint and will also provide an approximate timeframe required in order to do so.

- 8.7. The written acknowledgement of receipt of your complaint will confirm that we are taking the necessary action needed to resolve the complaint and will contain details of our Complaints Handling Procedure.
- 8.8. It will also state who within our company is dealing with the complaint and how to contact them (this will normally be our '**Compliance Department**').
- 8.9. As part of our confirmation of receipt of your complaint, we will provide you with a unique reference number of your complaint.
- 8.10. The unique reference number should be used in all your future contacts with the Company, regarding the specific complaint.

### 9. INITIAL RESPONSE

- 9.1. We will send you a second written communication regarding your complaint, no later than fifteen (15) Business Days after the formal complaint was, containing a full account of the investigation activities planned, any findings thus far and, if appropriate, any offer of redress (the "**Initial Response**").
- 9.2. This second response will again advise you of your rights, who is dealing with your formal complaint (this will normally be the 'Compliance Department') and how to contact that person.

### 10. FURTHER ACKNOWLEDGEMENT

- 10.1. In the situation whereby, the complainant responds to the Initial Response then again, we will acknowledge receipt of that response from the complainant within five (5) Business Days after the receipt of such (the "**Acknowledgement of client's Response to the Initial Response**").

### 11. FINAL RESPONSE

- 11.1. Once we have completed your complaint's investigation, we will write to you again and offer you a summary outcome of our investigation. Where appropriate, it may also include a final offer of redress. Such letters will be marked clearly as the final response and will include details on how to seek further redress through the dispute resolution procedure set forth in **Section 16** hereinafter if the complaint has not been resolved to the complainant's satisfaction or, if the offer of redress is considered insufficient or inappropriate.



- 11.2. We will attempt to send the Final Response within a period of four (4) weeks from the date on which we received your formal complaint, or four (4) weeks after your acceptance or rejection of any offer of redress (where applicable), whichever comes first.
- 11.3. This may not always be possible as sometimes the complexity of the complaint may require more time to investigate fully. We will always abide by the applicable laws, rules and/or regulations in relation to a complaint and as such, we will always ensure that complainants are kept informed about their complaint and our activities in response to their complaint.

## 12. HOLDING RESPONSE

- 12.1. If, for whatever reason, we are unable to conclude the investigation and provide a Final Response (see below) to your complaint within the time limits set forth in **Section 11.2** above, then we will issue what is called a Holding Response.
- 12.2. The purpose of this Holding Response is to inform the complainant of the reasons why we cannot provide a Final Response to your complaint within the time limits set forth above and to provide a further indication of what is happening with your complaint and also to provide an indication of when you can expect to hear from us again.
- 12.3. In the event that you receive a Holding Response, we would invite you to discuss the matter personally with our Managing Director. The purpose of this step is to ensure that you (and your complaint) receive the highest priority in those situations where the complaint cannot be fully resolved through normal investigatory processes.

## 13. MONITORING OF COMPLAINTS

- 13.1. We are required to keep detailed documentation on individual complaints. We are required to report relevant complaints to the FSA on a regular basis.
- 13.2. These details will usually include as a minimum: (a) the nature, date and method of communication of the complaint; (b) the complainant's details; (c) how the complaint was dealt with (outcomes); (d) whether the complaint was upheld or refuted; (e) whether the complaint was closed (addressed to complainant's satisfaction) or whether it remains open and outstanding; and (f) what financial redress or other significant outcome resulted from the complaint.
- 13.3. Private information will not be shared with any 3<sup>rd</sup> parties and we comply with the rules on privacy and data protection set out in our '**Privacy Policy**', as the same may be in force from time to time and modified or amended from time to time.

### 14. FURTHER REDRESS

14.1. If, after contacting all parties, you remain dissatisfied with the outcome of your complaint, then you may seek further redress:

**A. through the Financial Services Authority (FSA) of Seychelles**, as indicated below:

Address: PO Box 991, Bois de Rose Avenue, Roche Caiman Victoria, Mahe, Republic of Seychelles

Phone: (+248) 438 08 00

Fax: (+248) 438 08 88

Website: <http://fsaseychelles.sc/index.php/contact-us>

**B. through the dispute resolution procedure set forth in Section 16 hereinafter**, if you so wish.

14.2. It is understood that your right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

14.3. In each instance, we would record upon the complaint file what advice was provided and we would reclassify the complaint to note that it has been '*Investigated but not resolved*'.

14.4. Such claims are deemed to be investigated by us and reported to the FSA on this basis.

### 15. OUR RIGHT TO PROCEED WITH THE RECOVERY OF DEBTS

15.1. The above Complaints Handling Procedure does not apply to money that you may owe to us.

15.2. We may take immediate action to recover any debts payable to us in court.

### 16. DISPUTE RESOLUTION

16.1. In the event that following the completion of the complaints' handling procedures described hereinabove, a dispute out of or in relation to this Agreement remains unsolved, the parties to such dispute (the "**Parties**") must first use their respective best endeavours to consult and negotiate with each other, in good faith and, recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.

16.2. To such end the Parties must within seven (7) Business Days of a dispute arising convene a meeting between persons nominated by each Party (the "**Appointed Persons**") and other relevant members of management to attempt to resolve the dispute.

- 16.3. If the Appointed Persons agree upon a resolution or disposition of the dispute, they will sign a statement setting out the terms of the resolution or disposition and the Parties will ensure that the resolution or disposition is fully and promptly carried out.
- 16.4. If the Appointed Persons do not reach such a settlement within a further period of fourteen (14) Business Days (the "**Final Negotiation Date**"), the dispute will be managed in accordance with provisions set forth hereinafter.
- 16.5. In the event that the dispute is not resolved and/or be settled prior to the Final Negotiation Date, it may upon the initiation of either Party be referred to binding arbitration to be conducted in accordance with the Commercial Code of Seychelles, Chapter 38 (1 January 1977) Title IX (the "Commercial Code Act") and supplemented by the Seychelles Code of Civil Procedure, Chapter 213 (15 April 1920, as amended) (the "**Arbitration Rules**").
- 16.6. Each Party will have the right to appoint an arbitrator and the two arbitrators appointed by the Parties will appoint a third arbitrator in accordance with the Arbitration Rules; no person shall be appointed as an arbitrator hereunder unless such person is unrelated to either Party, is fluent in the English language and has experience in 'OTC Finance' matters.
- 16.7. The arbitration procedures, both written and oral, will, be conducted in English with the place of arbitration being Seychelles.
- 16.8. The arbitral award shall be final and binding upon the Parties to this Agreement and the Parties to the arbitration agree to carry out such award without delay; any arbitral award made hereunder may be entered into a court of competent jurisdiction for execution thereof; the cost, fees and expenses of counsel to each Party, shall be subject to equitable allocation by the arbitrators.
- 16.9. If there is a conflict between the Arbitration Rules and the provisions of this Policy, the provisions of this Policy shall prevail.

## 17. INTERIM RELIEF – INJUNCTIVE RELIEF

- 17.1. Nothing set forth herein shall prevent either Party from applying to court for interim or injunctive relief.
- 17.2. Each party acknowledges that a breach of the provisions of this Agreement may cause the other Party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to any other rights and remedies that may be available to either Party as per applicable law or in equity.

### 18. COMPLAINTS REGISTER

- 18.1. The Company keeps a detailed record of all formal complaints it receives on an internal archive, as quickly as possible, and in an appropriate manner, in accordance with the applicable rules and regulations.
- 18.2. The Company is required to provide to the FSA information regarding the complaints it receives on a regular basis.
- 18.3. The Company shall maintain the information in its Complaints Register for a minimum period of five (5) years including detailed description of complaint and measures taken to resolve them according to internal procedures.

### 19. REVIEW AND AMENDMENTS

- 19.1. The Company reserves the right to review and/or amend its 'Complaints Handling Procedures' and any related arrangements and/or policies, at its sole discretion, whenever it deems fit or appropriate.
- 19.2. The Company ensures that its 'Complaints Handling Procedures' and any related arrangements and/or policies are implemented and monitored on a periodic basis to ensure their effectiveness. In particular, the Company is set to review its 'Complaints Handling Procedures' and any related arrangements and/or policies at least annually, and, where appropriate, on an ad hoc basis to ensure it complies with applicable rules and regulations.
- 19.3. When this 'Complaints Handling Policy & Procedures' are modified (hereinafter referred to as "**Change(s)**") we will post such Changes on our Website(s) and/or otherwise notify our Clients of such Changes. Each such notification shall be deemed as sufficient notice and it is our Clients duty to consult and/or to check regularly these 'Complaints Handling Procedures' on our Website(s) regarding any such Changes. Therefore, Clients are encouraged to review these 'Complaints Handling Procedures' from time to time so as to ensure that they are aware of any Changes.
- 19.4. Any questions about these 'Complaints Handling Procedures' can be directed to our 'Compliance Department': [complaints@finpros.com](mailto:complaints@finpros.com).

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