

The ECU Group plc Client Complaint Policy and Procedures

Definition of a Complaint

A complaint is defined as any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, which:

alleges that the complainant has suffered or may suffer financial loss, material distress, or material inconvenience; AND

relates to the ECU or any other company working with the ECU that has some connection in marketing or providing financial services or products, whether or not covered by the FCA/FOS jurisdiction.

Complainants and FCA Eligible Complainants

All complaints relating to the ECUs business from any past or former customers, potential customers or their authorised representatives will be dealt with by the ECU in the manner prescribed. However, only complaints about regulated transactions or services from FCA eligible complainants will have access to the Financial Ombudsman Service. Our process for handling complaints of whatever nature, however, remains largely the same.

FCA eligible complainants are defined as (1) private individuals who are not categorised as professional customers or eligible counterparties, (2) trustees of a trust (with a net asset value less than £1m), (3) businesses (whether sole trader, company, association or partnership - with less than a group-wide annual £1m turnover), and (4) charities (with less than £1m annual income).

The core business of the ECU Group plc ("ECU") is multi-currency debt management involving spot FX transactions, which are not currently regulated by the FCA. Where we engage in discretionary asset management and the legal person is a FCA eligible complainant, a complaint may be entitled to external review and binding judgment on us by the Financial Ombudsman Service.

Complaints Procedure

Timescale	FCA Complaint Procedure Rules	ECU Action
Day One and Day Two		<ol style="list-style-type: none"> 1. The responsibility for starting the complaints procedure is the receiving staff member who shall alert the Compliance Officer. 2. That staff member or his or her designee has until the end of the following business day to resolve the complaint with the customer. All complaints should be logged

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		<p>on a Client Compliant Form and on the Complaints Register. If the complaint is resolved successfully the staff member should email confirmation of this to the customer and the Complaints Mailbox. These complaints are also logged on a Client Contact Spreadsheet maintained the sales team and a reference made be made on the CRM database.</p> <ol style="list-style-type: none">3. If the complaint cannot be resolved by the end of the next business day, a completed Client Compliant Form must be sent by the handling staff member to the:<ol style="list-style-type: none">a. CEOb. Compliance Officerc. Department Headd. Complaints Mailbox.4. The CEO and/or the Compliance Officer will appoint a Complaints Officer. The Complaints Officer will be an appropriate staff member for the complaint.5. The Complaints Officer should record all details of the complaint in the Complaints Register and on the Client Compliant Form. The original communication of complaint must also be filed with the Client Compliant Form.6. The Complaints Officer will begin to investigate the complaint. If, after communication with the Compliance Officer or the CEO, we believe the complaint is solely or partly the responsibility of another firm, we write to the complainant as a final response outlining the reasons for our belief and how to contact the other firm.7. The Complaints Officer will send a letter to the complainant which will be in the format below.8. The acknowledgement letter must be approved by the Compliance Officer or the CEO prior to sending.9. A copy of the acknowledgement letter is filed on both the Client File and the Complaints Register.10. These and all communications relating to a complaint are to be scanned and emailed to the Compliance Officer and the CEO. Once the complaint is resolved, all documentation is to be scanned as a
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Within Five Business Days	The regulation is for a firm to provide written acknowledgement of a complaint within 5 business days detailing the name or job title of the individual handling the complaint (the complaints officer)	Acknowledgement letter must have gone out by this date.
Within four weeks	Deliver either: <ul style="list-style-type: none"> 1. A final response, or 2. A holding response 	Complaints Officer ('CO') <ul style="list-style-type: none"> 1. CO to have drafted a final or a holding response to complainant. 2. Have Final Response Letter or Holding Response Letter attached to a sign-off form and approved by the Compliance Officer or the CEO prior to sending.
Monthly Compliance Review	Review Complaints. Register (closed and open). Address TCF issues and escalate, if appropriate, to Board.	
Within eight weeks	Deliver either: <ul style="list-style-type: none"> 1. A final response 2. A response that explains that no decision has been reached and when one will be, or that the complainant may refer the matter to the Financial Ombudsman Service enclosing a FOS leaflet 	Complaints Officer hands over to the Compliance Officer for record keeping and returns to the FCA.
Within six months from the firm's Final Response Letter	The complainant has the opportunity to refer to the Financial Ombudsman Service.	
Three years	Records must be kept of: <ul style="list-style-type: none"> 1. The name of complainant 2. The substance of complaint 3. Correspondence and details of redress. 	The Complaints Officer is responsible for ensuring that all communication and documents relating to the complaint be maintained both on the Clients' file and on the Complaints Register.
	FCA Complaints Return. Complaints Register.	The firm is required to include information on any complaints received in the six monthly Retail Mediation Activities Return to the FCA.

Referring a complaint to an ECU business partner or having a complaint referred to us

Where we have reasonable grounds to feel that another firm may be solely responsible for the issues alleged in a complaint, we may refer that complaint to that other firm. Where we feel there may be joint responsibility, we may refer that complaint to another firm, while retaining responsibility for that portion of responsibility that is ours. In any event, we must make the referral within (1) five business days of making such determination, (2) make the referral in written form (or a durable medium, such as taped, stored phone conversation) and (3) inform the complainant of the other firm's contact details, and if we feel the other firm is solely responsible, referring to the letter as a final response.

This correspondence should be made part of the complainant's file.

If we receive a referred complaint, we must deal it as if we received it directly from the complainant.

Example acknowledgement of complaint

Dear (if joint clients addressed to both clients.),

We acknowledge receipt of your {visit, letter, e-mail, telephone call} and we will be taking your complaint seriously. Our mortgage advice and discretionary asset management businesses are regulated by the FCA. Our multi-currency debt management business is not regulated by the FCA, and therefore, we do not believe you have access to the Financial Ombudsman Service to arbitrate a dispute we cannot resolve between ourselves. Our complaints procedure, which follows, is virtually the same regardless of the regulated (or not) nature of the product or service.

- *we will attempt to resolve the complaint with you by the close of the next business day after you have made the complaint*
- *if we cannot resolve the complaint to our mutual satisfaction, we will send you this letter and begin our internal investigation OR send you a letter indicating that we think another firm is wholly responsible for your complaint and how to contact them*
- *we will appoint a competent person other than the initial one you have dealt with to be your Complaints Handling Officer*
- *He or she will endeavour to substantively respond within 4 weeks of receiving your complaint with either a final response or a holding response, explaining why we are not yet able to reach a determination, and asking for your further assistance, if relevant*
- *If a holding response is sent, we will send a final response within 8 weeks of receiving your complaint, or a response explaining why we are not yet able to reach a determination, and informing you (if your complaint comes within FOS jurisdiction) how you may contact FOS to have them determine the matter*
- *In our final response (or holding, as appropriate) correspondence, if your complaint comes within the FOS jurisdiction, we will provide you with information on how to bring the complaint to their attention if you are not satisfied*
- *We understand you are a {ECU advised/non-ECU advised} {debt management/investment management customer}.*

I understand the nature of your complaint to be: (...synopsis of complaint).

Please let me know if this is incorrect. Therefore your complaint [does/does not seem to] come within FOS jurisdiction.

Please note that is the designated Complaints Officer who will be dealing your complaint. The designated Complaints Officer will respond to you and may call or write to further understand the situation. He or she will send a final or holding response within 4 weeks of receiving your initial complaint.

If we can be of further assistance, please do not hesitate contact us.

Yours sincerely

Compliance Officer