



goetzpartners

SECURITIES

goetzpartners securities Limited

Complaints Management Policy

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## **1. Purpose**

In accordance with DISP 1.1A.12 EU and DISP 1.3.1 R, we have implemented a Complaints Management Policy to ensure that we handle client or potential client complaints promptly, easily and in a transparent manner. The Complaints Management Function at our firm is responsible for investigating all complaints received by a client or potential client and employees should immediately direct any complaints to this person.

Complaints must also be handled fairly and provide consistent outcomes for all customers, as required under the FCA's Principle of Treating Customer Fairly.

This policy applies to all employees and will govern all complaints received.

## **2. Client Summary of Complaints Management Policy**

In accordance with DISP 1.1A.10 EU and DISP 1.2.1 R, we must provide clients or potential clients, either on request or when acknowledging a complaint, a summary of our Complaints Management Policy. This summary can be found at Appendix I.

## **3. Complaints Management Function**

Paul W. Dunne will be the firm's Complaints Management Function and he will be responsible for investigating all complaints. We have implemented a Complaints Management Policy with the intention of providing clear, accurate and up-to-date information about the complaints-handling process. This policy has been reviewed and approved by the Board on 7<sup>th</sup> December 2017.

The Complaints Management Function may appoint an employee, or employees, of sufficient standing and competence, to investigate the complaint. Such persons will not have been directly involved with the matter subject to the complaint and all investigations by such person should be overseen by the Complaints Management Function.

## **4. Definition of a complaint**

Under MiFID II a complaint can be made by a client or a potential client. A complaint includes 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 or a redress determination, which:

- (a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
- (b) relates to an activity which the firm has provided in relation to the provision of portfolio management, financial services or marketing of products.

A MiFID complaint will arise from services that include:

- The provision of investment services or ancillary services to a client by an investment firm (note that the provision of investment research, financial analysis and other forms of general recommendation relating to transactions in financial instruments are ancillary services);
- Provision of investment services to a client by a CRD credit institution;
- Selling structured deposits to clients or advising on these, when the advice is provided by an investment firm or CRD credit institution;
- Activities permitted under Article 6(3) of the UCITS Directive (i.e. top up activities) carried out by a CPMI; or
- Activities permitted under Article 6(4) of AIFMD (i.e. top up activities) when carried out by a CPMI.

## **5. Non-MiFID Complaints**

A non-MiFID complaint is any complaint that does not fall within the above definition and relates to the firms non-MiFID activities.

## **6. Definition of an eligible complainant**

When a complaint is received, we will determine if it has been provided by a client eligible in relation to the Financial Ombudsman Service (“FOS”), as this may alter how we have to deal the complaint.

An eligible complainant is defined in DISP 2.7.3R and include the following:

- a) A consumer (any natural person acting for purposes outside his trade, business or profession);
- b) A micro enterprise (a person carrying on an economic activity who employs fewer than 10 persons and has a turnover or annual balance sheet of €2 million or less);
- c) A charity which has an annual income of less than £1 million; or
- d) A trustee of a trust which has a net asset value of less than £1 million.

It is important to note that the client’s categorisation as a retail or professional client does not impact whether they are an eligible complainant or not if they are a consumer (DISP 2.7.9AR). However, any clients falling into (b) – (d) above that are not retail clients are not eligible complainants (DISP 2.7.9R(2)).

In addition to meeting the criteria above the eligible complainant must have a complaint which arises from their relationship with us. DISP 2.7.6R sets out the full list of types of relationships and these include the following:

- a) The complainant is or was a customer or potential customer of the firm; and the complaint has arisen from matters relevant to their being or having been a customer.

Eligible complainants are able to refer their relevant complaint to the FOS should they be dissatisfied with the firm's response.

It is expected that the majority of our clients will not be eligible complainants.

## **7. Complaints Procedure – MiFID Business**

The following complaints procedure should be followed if a complaint is received from a MiFID complainant:

- a) On receipt of a complaint from a MiFID complainant the employee must forward this to the Complaints Management Function immediately.
- b) When a complaint is received verbally we should request that the client puts the complaint in writing (failure to do this would not remove our obligation to investigate any complaint).
- c) Complaints should be resolved as soon as possible.
- d) The Complaints Management Function will provide prompt written acknowledgement of the complaint, together with the complaints summary at Appendix I (which will include details of how they can refer their complaint to FOS, if relevant), and will keep the complainant informed of our progress in reviewing the complaint. We will use plain language in our communications.
- e) We will also inform the client about their options in making a complaint, including that they can refer to their complaint to an Alternative Dispute Resolution (“ADR”) entity.
- f) We will investigate the complaints effectively, impartially, competently and diligently to determine whether the complaint should be upheld. The Complaints Management Function may seek additional information where necessary and will review all evidence available as well as review the specific circumstances of the complaint. We will also review whether there are any similarities with any other complaints we have received, as well as analyse any decisions made by FOS in regards to similar complaints.
- g) The Complaints Management Function will also assess the remedial action or redress that is appropriate if we uphold the complaint and will also assess whether another respondent is solely or jointly responsible for the issue raised by the complainant.
- h) The Complaints Management Function will send the complainant a final response setting out the firm's response to the complaint. This will confirm any offer of redress and will also inform the complainant, if relevant, that they are able to refer their complaint to the FOS if

they are dissatisfied with our response. We will also provide the FOS' standard explanatory leaflet and their website address.

- i) We will ensure that where the offer of remedial action or redress is accepted, we will comply with these terms promptly. Where relevant, we will ensure that we cooperate fully with the FOS and any settlements or awards made by FOS to the complainant.

Note:

If we resolve the complaint within three business days after having received the complaint we are not be required to comply with the full procedures set out above. Employees should follow procedures (a) and (b) above and the Complaints Management Function will communicate the firm's position to the client and inform them about their options, including that they may be able to refer it to FOS or an ADR, if relevant. Within this communication we will confirm that we consider the complaint has been resolved and whether we are waiving the FOS time limits.

To note, in accordance DISP I.1A.36R, we may reject a complaint from a MiFID complainant that is received after the time limits for referral to the FOS. We would not be required to consider the merits of the complaint in this circumstance although are required to explain this in our final response to the complainant.

## **8. Complaints Procedures – Non-MiFID Business**

If the complaint is received from a client which is not an eligible complainant and relates to non-MiFID business the rules on complaints handling do not apply. However, we will follow the process below:

- a) Any complaint received, whether verbally or in writing, must be notified to the Complaints Management Function.
- b) The Complaints Management Function will inquire into the facts surrounding any complaint and attempt to resolve it without delay.
- c) The Complaints Management Function will maintain a file of all complaints received and subsequent correspondence.

## **9. Complaints handling timeline**

In the event that a complaint is received, and we do not resolve the complaint within three business days, we must provide a final response to the complainant within eight weeks. This time frame is not required in relation to MiFID complaints, however, we apply the stricter standard (applied for non-MiFID complaints on a best practice basis).

To note, we understand that the definition of the close of the business day relates to the ordinary business hours in which the Firm operates. To confirm these business hours are:

- 9am to 5.30pm (London time).

## **10. Record keeping**

The firm will keep full records of each complaint received including information about measures undertaken to resolve each complaint. For MiFID complaints the records in relation to complaints will be retained for five years from the date of the complaint. All other complaints will be kept on file for three years from the date of the complaint.

## **11. Reporting to the FCA**

We are required to provide the FCA with information on complaints and complaints handling. For non-MiFID business we will report on those complaints received from eligible complainants only but for MiFID business we must include information on complaints received from any clients.

Twice a year we will complete the FCA's complaints return via GABRIEL and these must be submitted within 30 business days. We will report all complaints, including those resolved within three business days. Where applicable, we may also be required to provide information to an ADR.

We must not include in the report details of any complaints that we have forwarded to another firm under the complaints forwarding rules.

As we receive less than 500 complaints within each reporting period we will complete a shortened version of the complaints form.

Where we have received no complaints during the relevant period we will provide the FCA with a nil return.

Further details on the reporting required is set out in DISP 1.10.

## **12. Compliance function**

As part of the firm's Complaints Management Policy, the Compliance Function will analyse complaints and complaints handling data, with the goal of identifying and addressing any risks or issues. Information on complaints handling will be reported to the Management Body at least annually.

## Appendix I – Client Complaints Summary

A summary of our complaints handling processes are detailed below:

A complaint or issue of dissatisfaction should be submitted to the firm, free of charge, in the following ways to the firm's Complaints Management Function:

In writing to: Paul W. Dunne at goetzpartners securities Limited, The Stanley Building, 7 Pancras Square, London, NIC 4AG, UK

By phone: +44 (0) 203 859 7727

By e-mail: paul.dunne@goetzpartners.com

On receipt of your communication we will undertake an assessment as to whether this is a complaint and should be handled in line with our internal complaints policy.

We will provide written acknowledgement of your complaint promptly and will keep you informed of our progress in reviewing your complaint.

We will ensure that we investigate the complaints competently and diligently. We will review the complaint impartially and will ensure that we seek additional information where necessary. Our assessment of the complaint will be made promptly, fairly and consistently. We will review the subject matter of the complaint and assess whether the complaint should be upheld. We will assess the remedial action or redress that is appropriate if the complaint is upheld and will also assess whether another respondent party who is solely or jointly responsible for the issue raised within the complaint. Where the offer of remedial action or redress is accepted, we will ensure that we comply with the terms of this.

If we resolve your complaint within **three business days** we will provide you with a written summary resolution which will contain details as to how you can escalate your complaint to the Financial Ombudsman Service ("FOS"), if applicable, and should you be dissatisfied with our resolution.

Within our written resolution we will provide details as to any findings we have made as a result of our investigation into your complaint and whether any remedial action will be taken by ourselves. We will ask you to confirm if you are satisfied with our conclusion.

If you are not satisfied with our conclusion we will not close your complaint and will continue to seek resolution.

If we feel your complaint requires further review and we cannot respond to you with a resolution within three business days we will inform you of this. We will provide you with



details of who is responsible for handling your complaint at the firm as they will provide you with updates.

We will provide you with a written Final Response Letter within eight weeks of the date of your original complaint. Within this letter we will provide details as to any findings we have made as a result of our investigation into your complaint and whether any remedial action will be taken by ourselves. We will ask you to confirm if you are satisfied with our conclusion.

To note, you may raise your complaint to the FOS if you feel dissatisfied with our resolution. There are set time limits in which you are able to raise your complaint to the FOS and we will provide these time limits within our final response. We reserve the right to waive this time limit and if we do waive the relevant time limit we will provide you with notice of this as per DISP I Annex 3R.

As mentioned above if you are eligible complainant and are dissatisfied with our resolution, you may refer your complaint to the FOS at:

Address	The Financial Ombudsman Service Exchange Tower, Harbour Exchange, London, E14 9SR.
Email	<a href="mailto:complaint.info@financial-ombudsman.org.uk">complaint.info@financial-ombudsman.org.uk</a>
Telephone	0800 023 4567 or 0300 123 9123

Further information is available on the website for the Financial Ombudsman Service which can be found here: <http://www.financial-ombudsman.org.uk/>