



Complaint Handling Policy

1. INTRODUCTION

- 1.1 **Concorde Investments (Cyprus) Ltd** hereinafter referred to as “the Company” is an Investment Firm that is incorporated and registered under the laws of the Republic of Cyprus, with registration number HE 300828 and is authorized and regulated by the Cyprus Securities and Exchange Commission (CySEC), with CIF license number 189/13.
- 1.2 This Complaint Handling Policy hereinafter “the Policy” sets out the processes employed when dealing with complaints received by customers.

2. Definitions

- 2.1 «Complainant» means any person, natural or legal, which is eligible for lodging a complaint to the Company and who has already lodged a complaint.
- 2.2 «Complaint» means a statement of dissatisfaction addressed to the Company by a complainant relating to the provision of investment services.

3. Company’s responsibilities

- 3.1 The Company must ensure that it has a complaints management function, which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

The Company is required to:

- a) Apply a complaints management policy, which is defined and endorsed by the senior management and the board of directors, who will be responsible for its implementation and for monitoring the Company’s compliance with it.
- b) Ensure that the complaints management policy is included in its internal operation manual.
- c) Ensure that the complaints management policy is available to all relevant staff of the Company through adequate internal channels of communication.

4. Procedure – Handling customers complains

- 4.1 If the Client has any complaint in relation to any of the services provided by the Company, this complaint should be transmitted in writing through the “Contact Us” section (page) which can be found on the Company’s website or by sending an email to info@concordeinvestments.com. All Client’s complaints are then received by the Back Office Department as soon as the issue is submitted by the client.
- 4.2 If the client receives a response from the Back Office Department but deems that the complaint needs to be raised further the client may either ask the Back Office Department to escalate it to the Compliance Department or directly contact the Compliance Department compliance@concordeinvestments.com which will independently and impartially investigate it.

- 4.3 Both the Back Office Department and the Compliance Department shall thoroughly examine any complaints as required (taking into account any information contained within the books and records of the Company, including but not limited to the client's trading account journal) to reach a fair outcome.
- 4.4 Their duties include the effective and efficient handling of customer's complains or grievances so as to enable the Company to adopt and apply the required actions to prevent the repetition of the same complains or grievances.
- 4.5 The Company has established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from retail clients or potential retail clients, and keeps a record of each complaint or grievance and the measures taken for the complaint's resolution.
- 4.6 Upon receive of a complaint the Company:
- Gather and investigate all relevant evidence and information regarding the complaint.
 - Communicate in plain language which is clearly understood.
 - Provide a response without any unnecessary delay. When an answer cannot be provided within the expected time limits, the Company should inform the complainant about the causes of the delay and indicate when the Company's investigation is likely to be completed.
 - When providing a final decision that does not fully satisfy the complainant's demands, to notify in writing the complainant using a thorough explanation of its position on the complaint and set out the complainant's option to maintain the complaint e.g. through the Commission, the Financial Ombudsman, ADR Mechanism, or the relevant Courts.
- 4.7 Complainants shall be able to file complaints and receive the above procedures for complaints free of charge.
- 4.8 The Back Office Department and/or the Compliance Department are responsible:
- On request or when acknowledging receipt of a complaint, provide written information regarding Company's complaints-handling process.
 - Publish details of Company's complaints-handling process in an easily accessible manner, for example in brochure, pamphlets, contractual documents or via the Company's website.
 - Provide clear, accurate and up-to-date information about the complaints-handling process which includes:
 - Information of how to lodge a complaint (e.g. the type of information to be provided by the complainant, the identity and contact details of the person or department to whom the complaint should be directed).
 - The process that will be followed when handling a complaint (e.g. when the complaint will be acknowledged, indicative handling time, the availability (where applicable) to contact the Commission or the Financial Ombudsman or ADR mechanism or the relevant Courts).
 - Keep the complainant informed about further handling of the complaint.
- 4.9 The following procedure is followed:
- The Client is informed at the account opening process, by email or through Company's website of Company's complaints-handling process.

- The client contacts the Company to submit a complain/grievance either by letter, fax or email.
- If the complain/grievance involves the Back Office Department then it is sent to the Compliance Department, otherwise it is sent to the Back Office department.
- The Head of the Back Office Department upon receiving the complaint registers the complaint directly to an internal register, giving it a unique reference number. The unique reference number consists of ten digits:
 - the first two digits are the code of the Company regarding the Transaction Reporting System – TRS (SK for Concorde Investments (Cyprus) Ltd),
 - the following four digits define the year, and
 - the last four digits denote the number of each complaint serial number (e.g. for 2018 - SK20170001, SK20170002, for 2018 - SK20180001, SK20180002).
- The unique reference number is communicated to the complainant.
- The Head of the Back Office Department informs the complainant that he should use the said reference number in all future contact with the Company, the Financial Ombudsman and/or the CySEC regarding the specific complaint.
- The Head of the Back Office Department records and register the complain/grievance in the customer's complain/grievance form which includes the following information:
 - a) details of the client that made the complaint/grievance
 - b) the service/department to which the complaint/grievance refers to
 - c) the details of the employee responsible for the service/s rendered to the client,
 - d) the organizational unit where the relevant employee belongs,
 - e) the date of receipt and of registration of the complaint/grievance,
 - f) the content of the complaint/grievance, in brief,
 - g) the capital and the value of the financial instruments which belong to the client and are registered in his account,
 - h) the magnitude of the damage which the client claims to have suffered or which can be presumed to have suffered on the basis of the contents of the complaint/grievance,
 - i) the date and, briefly the content of the Company's written response to the complaint/grievance lodged
 - j) a reference to any correspondence exchanged between the Company and the client. Such correspondence should be attached to the file
- The Head of the Back Office Department confirms, within five days, to the complainant the receiving of the complaint and that the Company will take all the required actions to resolve the problem, and the approximate time required to do so.
 - The Company investigates the complaint and the Head of the Back Office Department reply, within two months, to the complainant about the outcome/decision. Furthermore during the investigation of the complaint, the Head of the Back Office Department informs the complainant of the handling process of his/hers complaint.
 - In the event that the Company is unable to respond within two months, the Head of the Back Office Department informs the complainant of the reasons for the delay and

indicates the period of time within it is possible to complete the investigation. This period of time cannot exceed three months from the submission of the complaint.

- The Head of the Back Office Department informs the relevant department and the Compliance Department for the complain/grievance.
- The General Manager in cooperation with the Compliance Department gives instructions to the Head of the involved department.
- The suggested action is recorded by the Head of the involved department in the complain/grievance form.
- The General Manager in cooperation with the Compliance Officer will decide on the formal response to the client and the action to be taken.
- The General Manager gives instructions to the head of the involved department who takes the required action, that lead to the solution of the complain / grievance.
- The Head of the involved department informs the General Manager and the Compliance Department about the settlement of the complain/grievance.
- The Back Office Department informs the customer about the given solution to his/her complain/grievance.
- In case Company's final solution/decision does not fully satisfy the complainant's demands, it shall notify in writing the complainant using a thorough explanation of its position on the complaint and shall set out the complainant's option to maintain the complaint e.g. through the Commission, the Financial Ombudsman, ADR Mechanism, or the relevant Courts.
- The Back Office Department communicates with the customer in plain language which is clearly understood.
- One copy of the complain/grievance form is archived in the client's file and another copy is kept in a separate file ("complain/grievance file").

5. Reporting of Complains to CYSEC

5.1 Information regarding the complaints received by the Company shall be disclosed to CySEC for the purposes of compliance with paragraph 13(5) of CySEC's Directive. Concorde Investments (Cyprus) Ltd must register the complaints it receives as soon as possible, in an internal register with an appropriate manner, as described in paragraph 4.9 of this policy, as well as for easy reference and retrieval.

5.2 The Back Office Department provides to the Commission information regarding the complaints it receives as follows:

- Every month, it provides to the CySEC information regarding the complaints it receives and how these are being handled.
- In particular, it completes every month (reporting month) the form XX_yyyymmdd_T144-002-01 (excel file, the 'Form') of the Circular C198 dated 11 April 2017 and sends it to the CySEC within five days after the reporting month. The 'Form' is sent in electronic form via the TRS. All relevant details for completing and sending the 'Form' are referred to in Annex 2 of Circular C100 and Circular 198.
- In the event where the Company has resolved and/or revised a complaint which was referred to the CySEC in a previous submission of the above mentioned 'Form', the

Company must complete all the fields of the 'Form' and select the 'U' from the column Record Type.

- The General Manager inspect on an on-going basis the “complain/grievance file” and ensures that the Heads of the departments have taken all the required actions so as to prevent repetition of the same complains/grievances.
- The General Manager analyses on an on-going basis, complaints-handling data, to ensure that they identify and address any recurring or systemic problems, and potential legal and operational risks, for example by:
 - Analysing the causes of individual complaints so as to identify root causes common to types of complaints,
 - Considering whether such root causes also affect other processes or financial means, including those not directly complained of; and
 - Correcting, where reasonable to do so, such root causes
- The General Manager shall inform at least once a year, or more frequent if required, the Board of Directors of all complaints/grievances received, the actions taken to resolve complaints as well as other statistical information.

6. Reporting Date for Submitting Information to the CySEC

- 6.1 Information regarding the complaints must be submitted to CySEC not later than the 5th day of each calendar month following the reporting month.

7. Record Keeping of Complains or Grievances

- 7.1 The responsible department for the record keeping of complaints or grievances received is the Back Office Department. In particular, the Head of Back Office, or his/her designee, will keep a record of each complaint and the measures taken for the complaint's resolution.
- 7.2 The complaint shall be registered once it is receives on an internal archive and in an appropriate manner. The Head of Back Office, or his/her designee, shall maintain a central record of all complaints that includes the information and data described in paragraph 4.9 of this policy.
- 7.3 The Company shall maintain all complaints or grievances for a minimum period of five years.

8. CONFIDENTIALITY

All complaints shall be treated with confidentially.