

Phillips Capital Ltd

Complaints Policy & Procedure

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1 COMPLAINTS PROCEDURE

This document sets out the firms Complaints Procedure which comply with the FCA Sourcebook DISP. As a firm we are committed to treating our customers fairly and we will seek to respond to all complaints received promptly and fairly.

In order to ensure that complaints are fairly, consistently and promptly dealt with, the Director must be consulted in all cases, and any proposed course of action or correspondence signed off by him. The Director will be responsible for ensuring that any complaint is properly investigated and that the required timetable set by the FCA rules is adhered to.

In the event that a complaint identifies a systemic, recurring or specific problem, the Director will seek to resolve it via discussion and the implementation of any conclusions arrived at.

1.1 IDENTIFY THE COMPLAINT

A complaint will involve an allegation from a customer or potential customer that they have suffered financial loss, distress or material inconvenience in the company's provision or failure to provide a financial service.

If the recipient of the complaint is unsure regarding the complaint please refer it to the Director.

In the event that a customer wishes to make a complaint, this can be made verbally, by telephone or in person, or via a written communication delivered in person, via post, e-mail, sms or fax.

In the first instance, the complaint should be handled by the manager responsible for the account, in consultation with the Director, and resolution of the complaint sought.

If the complaint is capable of being resolved the same business day as it is received, any agreed course of action should be taken and a file note made and inserted on the customer's file, together with any copy correspondence.

1.2 PROCESS FOR COMPLAINTS NOT IMMEDIATELY RESOLVED

If the complaint has not been resolved by the close of business on the third day, a brief written explanation of the substance of the complaint should be provided by the manager responsible for the account, together with any written correspondence from the customer concerned.

At this point in time, an entry should be made in the Complaints Register and the date of receipt of the complaint recorded in the Complaints Log, an example of the format of which appears in Appendix A.

The manager concerned is responsible for ensuring that a copy of these internal procedures are sent to the customer and receipt of the complaint acknowledged in writing within 5 business days. The name and job title of the person handling the complaint must be advised to the customer.

1.2.1 COMPLAINTS RESOLVED WITHIN 72 HOURS

If an eligible complaint is received and resolved within 72 hours, the full complaints procedure does not need to be implemented. A Summary Resolution Letter will be issued to the complainant confirming the closure of the complaint, any redress offered and their right to refer the matter to FOS if not satisfied.

1.2.2 INVESTIGATION OF THE COMPLAINT

Investigation must be done by either the Director or a Director of the company.

We will investigate a complaint and ensure we understand fully the complaint that has been made.

Once a complaint has been received by a respondent, we will:

- (1) investigate the complaint competently, diligently and impartially, obtaining additional information as necessary;
- (2) assess fairly, consistently and promptly:
 - (a) the subject matter of the complaint;
 - (b) whether the complaint should be upheld;

(c) what remedial action or redress (or both) may be appropriate;

(d) if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint;

taking into account all relevant factors;

(3) offer redress or remedial action when it decides this is appropriate;

(4) explain to the complainant promptly and, in a way that is fair, clear and not misleading, its assessment of the complaint, its decision on it, and any offer of remedial action or redress; and

(5) comply promptly with any offer of remedial action or redress accepted by the complainant.

1.2.3 AFTER 4 WEEKS

If a complaint has not been resolved within 4 weeks of being received, unless the customer has already indicated in writing acceptance of a response by the company (provided that the response informed the customer how to pursue his complaint if he remained dissatisfied), and in the event that a final response has not been issued, a holding response must be sent to the customer explaining why the company is not yet in a position to resolve the complaint and indicating when the company will make further contact (which must be within 8 weeks of receipt of the complaint).

1.2.4 FINAL RESPONSE

A Final Response must be made within 8 weeks of receiving the complaint.

This response sets out the final view of the company on the complaint, dealing directly with the issues the customer has raised.

It will summarise the complaint and summarise the outcome of the investigation.

The written final response must either:

- Accept the complaint and offer appropriate redress. We must include a clear explanation of how we have arrived at this offer.
- Reject the complaint giving the reasons behind this decision.

- A combination of a) and b)

We must inform the customer that they have 8 weeks to respond to our final response until we consider the complaint closed.

Response must include:

“This is our final decision and I trust I have been able to fully explain our position in this matter. You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within 6 months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. For example, if it believes that the delay was a result of exceptional circumstances.”

And must include:

- The Financial Ombudsman Service Leaflet

A complaint will be deemed to be closed where the company has sent a final response or where the customer has indicated in writing acceptance of the company’s earlier response.

1.3 RESOLUTION

Where a complaint has been resolved, a final response should be issued to the customer. A final response is a written response from the company which accepts the complaint and, if appropriate, offers redress (appropriate redress may not involve financial redress, it may, for example, simply involve an apology); or offers redress without accepting the complaint or rejects the complaint and gives reasons for doing so, and which informs the customer that, if he remains dissatisfied with the company’s response, he may now refer his complaint to the Financial Ombudsman Service (“FOS”) which, should he wish to do so, must be done within 6 months.

1.4 RECORD KEEPING

A record of the complaint must be retained by the company for 3 years from the date of the receipt of the complaint. A report must be made to the FCA twice a year via the FCA’s Firms on Line electronic

reporting system. This report specifies the total number of complaints received by the firm which were received by the firm and requires detail of whether and when a complaint has been settled.

1.5 BREACHES

Where an investigation into a complaint has uncovered a breach of an FCA rule then an entry must be made into the firms Breach Register.

1.6 STAFF ACKNOWLEDGMENT & RESPONSIBILITY

All staff and agents are required to sign a copy of these internal complaints procedures to confirm that they have received, read and agree to be bound by the requirements placed upon by them by these procedures as part of their contract of employment. Failure to comply with this policy may result in disciplinary action.

APPENDIX A – COMPLAINTS LOG

No	Complainant	Complaint Code- see below	Date Rec'd	Date Initial Letter sent	Date Final Response sent	A - Accept R - Reject	Eligible Y/N	FO S Y / N	U - Upheld R - Rejected	Compensation £	Date Closed	Complaint against Individual	Complaints Notification sent to FCA
1													
2													
3													
4													
5													
6													
7													
8													
9													

Complaint Classifications to be used:

Classifications	Code
Overcharging	OVER CH
Delays	DELAYS
Other Administration	ADMIN
Misleading Advice	MIS ADV
Failure to Carry Out Instructions	FAIL INSTR
Poor Customer Service	SERVICE
Misleading Advertising	ADVERT
Disputes Over Amounts Payable	MONEY
Switching or Churning	CHURN
Breach of Contract	CONTRACT
Other	OTHER

