

## Innovative Market Partner Holdings Limited

### COMPLAINTS HANDLING PROCEDURE POLICY

Regulated by the Financial Services Authority of Seychelles,  
License Number **SD095**

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## 1. Introduction

**Innovative Market Partner Holdings Limited** (hereafter “the Company”) is a licensed Securities Dealer, authorized and regulated by the Financial Services Authority Seychelles (FSA) under license number **SD095**. The Company is incorporated in the Republic of Seychelles, with Incorporation No. **8424732-1**.

## 2. Scope and Purpose

The Company maintains effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from complainants and keeps records of each complaint, as well as, any actions taken by the Company to remedy these. This Policy sets out the methods for the submission of complaints from the Company’s clients and the processes followed by the Company’s personnel when dealing with such complaints.

## 3. Definitions

“Complaint” is defined as a statement or an expression of dissatisfaction addressed to the Company by a client (natural or legal person) regarding the provision of investment and/or ancillary services provided by the Company to the client.

“Complainant” is defined as any person, natural or legal, who has read, agreed with and accepted all the terms and conditions contained in the Client Services Agreement (without modifications), has opened a trading account with the Company and has lodged a complaint.

The Company considers having a complaint, when the complainant has filled out the relevant Complaint Form, hereto attached as **Appendix A**, and submitted it to the Company via the following methods:

- (a) By email at [complaints@innomp.com](mailto:complaints@innomp.com)
- (b) When the complainant has completed the relevant form on the Company’s website.

In case the Company receives a notification through the line of communication established by the Company to receive complaints, but which does not fall within the definition of “complaint” above and can be characterized as an enquiry, this shall be categorized as an enquiry rather than as a complaint and will be forwarded to the relevant department to be handled accordingly. The Complainant maintains the right to request for the re-classification of his/her enquiry as a complaint.

The current Policy applies to all registered clients & trading accounts opened with Innovative Market Partner Holdings Limited.

#### **4. Complaint Handling Procedure**

The Compliance Department, shall efficiently handle any complaint received by a Complainant. In the case that the complaint is against the Compliance Department, the complaint shall be handled by a member of the Senior Management.

##### ***4.1 Procedure to be followed for Verbal Complaints***

It is the Company's Policy not to accept any verbal complaints or grievances. Should any of the Company's employees (regardless of department) receive a verbal complaint or grievance, the following procedure must be followed:

- 4.1.1 The employee receiving the verbal complaint or grievance shall take all the necessary actions so that the complaint or grievance is properly addressed. The said employee will inform the Complainant that all the complaints or grievances must be made in writing by completing the relevant Complaint Form, hereto attached as **Appendix A**, or submit it to the Company via email to [support@innomp.com](mailto:support@innomp.com) or [complaints@innomp.com](mailto:complaints@innomp.com). Once the Complainant completes and submits the Complaint Form, in the manner described above, the *Procedure for Written Complaints* shall be followed as described in paragraph 4.2 below.
- 4.1.2 If the Complainant submits the Complaint Form to his/her Account Manager then the complaint or grievance, in the form that has been received, must be forwarded to the Company's Compliance Officer within the same working day.
- 4.1.3 Subsequently, a member of the Compliance Department will inform the Complainant that his/her complaint or grievance has been forwarded to the Compliance Officer for review and provide all details so that the Complainant is aware who is dealing with his/her complaint or grievance.
- 4.1.4 In addition to the above, the member of staff handling the complaint, should make all best efforts to ensure that in case the complaint or grievance is of such nature that can be immediately resolved, to do so that the client will not have to pursue the filling of a formal complaint. The member of staff in such a case shall not:
  - Commit himself/herself in any way to the client
  - Address any issues in relation to best execution
  - Address any issues relating to legal issues
  - Commit the Company in taking any action prior to examining the issues in a formal manner

##### ***4.2 Procedure to be followed for Written Complaints***

When a written complaint is received, in the manner described in Paragraph 3 above, the procedure followed by the Company is the following:

- 4.2.1 If the complaint was not received in the manner described in paragraph 3 (i.e. the complaint was received through internal channels of communication such as chat, in person, over the phone, or by a member of the Back Office Department or by an Account Manager or by any other employee of the Company) then the complaint, in the form that has been received, must be forwarded, in the form it has been received, to the Compliance Officer within the same working day.
- 4.2.2 Once the Complainant submits a written complaint, a member of the Compliance Department will send an electronic acknowledgment of receipt to the Complainant's registered email address within five (5) working days following receipt, to verify that the Company has received the written complaint and will request the Complainant to complete the relevant Complaint Form, hereto attached as **Appendix A**.
- 4.2.3 Upon completion and submission of the Complaint Form, a member of the Compliance Department will investigate the grounds of the complaint and if, based on the information provided, the grievance does not fall within the definition of "complaint" or is not considered to be a complaint it will be categorized as an enquiry and will be forwarded to the relevant department to be handled appropriately.
- 4.2.4 If the grievance falls within the definition of complaint or is considered to be a complaint, then the Compliance Officer will register the complaint to an internal register by giving it a unique reference number which will be communicated to the Complainant within five (5) working days.
- 4.2.5 In addition, a member of the Compliance Department shall inform the Complainant of the following:
- That the Complainant must use the given reference number in all future correspondence with the Company regarding the submitted complaint
  - The process which is followed when handling a complaint
  - Who is the person or the department that is dealing with his/her complaint and their contact details
  - What is the indicative handling time (i.e. 15 working days)
  - That the complaint handling procedure is free of charge
- 4.2.6 Moreover, the following information should be obtained by the Client and recorded:
- The client's full name and surname
  - The client's address and telephone number
  - The client's trading account number
  - The affected transactions (if applicable)
  - The date that the issue arose and a description of the issue
  - The date the complaint was reported to the person with authority to deal with

complaints;

- The service provided by the Company and related to the complaint
- The employee responsible for the provision of those services
- The department where the employee belongs
- The content of the complaint
- The capital and the value of the financial instruments which belong to the client
- The magnitude of the damage claimed by the complainant
- Reference of any correspondence exchanged between the Company and the complainant

4.2.7 The Company will thoroughly examine and assess the following:

- The facts and the information provided by the complainant
- The facts and the information provided by the employee responsible for the provision of those services (if applicable)
- The information/data which have been retrieved from the Company's archive (i.e. the complainant's transactions, trading history, correspondence, electronic email, recorded telephone calls, IT data etc)
- The events leading to the complaint

4.2.8 The Company will not handle or investigate a complaint if the Complainant does not complete the Complaint Form, hereto attached as **Appendix A**, or does not provide the information requested in paragraph 4.2.6 above. In such an event, the Company shall revert back to the Complainant and request him/her to send any additional information. In any event, one of the Company's officials may contact the Complainant directly in order to obtain further clarifications and information relating to his/her complaint. The Company shall need the Complainant's cooperation in order to handle the complaint.

4.2.9 The Company upon examining the complaint and reaching a decision to this respect shall inform the Complainant about the Company's decision, in writing and in plain language which is clearly understood, together with the reasoning of the Company's decision and any remedial measures it intends to take.

4.2.10 The Company shall make every effort to resolve the complaint **within fifteen (15) working days**. When deemed necessary, the Compliance Department shall convey the complaint to the Senior Management for further investigation. In this case, the Company might take additional time to finalize the reply. The Senior Management shall investigate further and coordinate with Heads of the relevant departments to attend to the subject of the complaint.

4.2.11 In the event that the Company cannot provide a response to the Complainant within the handling time given to the complainant, it will keep the Complainant informed about reasons of delay and indicate when the investigation is expected to be completed. This period of time cannot exceed two months from the submission of the complaint.

4.2.12 Once the complaint is concluded the Head of the Compliance Department will keep an electronic record of the complaint received, detailing:

- the date the complaint was made;
- the date the complaint was reported to the person with authority to deal with complaints;
- details of the nature of the complaint and the name and contact details of the complainant;
- whether the client's complaint was legit or not legit and the client is at fault (with the relevant explanation);
- the course of action which was taken, including what information, data and evidence were gathered;
- the measures taken for the complaint's resolution;
- whether any conflicts of interest between the Company and its clients, and/ or between other clients were identified; and
- what was the outcome and how that outcome was reached.

4.2.13 Moreover, the Head of the Compliance Department will:

- (a) Analyze, on an on-going basis, complaints handling data, in order to identify and address the causes of the individual complaints and/or any recurring or systematic problems and/or any potential legal and operational risks. Subsequently the relevant person or department should be informed and if necessary, take corrective action.

4.2.14 The present Complaints Handling Procedure Policy will be uploaded on the Company's official website.

4.2.15 The Complaints Handling Procedure Policy is available to all the Company's personnel through email and an internal folder in the Company's channels of communication which can be accessed at any time without any restrictions.

## **5. Record Keeping of Complaints**

The purpose of this policy is to set out the procedure which is followed by the Company in relation to record keeping.

The Company has in place the following record keeping procedures in order to ensure compliance with the legal requirements mentioned below:

- a. For client's account opening documentation, a copy or the references of the evidence required is kept for at least seven years after the business relationship with the respective client has ended.
- b. For business relationship and transactions, the supporting evidence and records, consisting of the original documents or copies admissible in court proceedings under the applicable national legislation for a period of at least seven years following the carrying out of the transaction or the end of the business relationship.

More specifically, the Company keeps records of the following information / documentation:

***a. Clients' Information:***

All due diligence information which is obtained during application for account opening and account opening documents are kept by the Company.

More specifically the following information is kept in clients' files, both for individual and corporate clients:

- Client Agreement;
- Personal Details;
- Investment Profile; and
- Risk Disclaimer.

In addition, for individual clients the following information is kept:

- Name (including any former names, any other names used and other aliases) - by obtaining a national Identity cards and/or current valid passport and/or current valid driving license;
- Current residential address - by obtaining a recent utility bill and/or a recent bank or credit card statement and/or a recent bank reference letter;
- Date and place of birth;
- Nationality; and
- Any occupation, public position held and where appropriate the name of the employer.

For corporate clients the following information is kept:

- Original or Certified copy of the Certificate of Incorporation or registration;
- Checking with the relevant companies' registry that the company continues to exist;
- Copy of the latest audited report or account;
- Original or Certified copy of the Certificate of Registered Address;
- Original or Certified copy of the Certificate of Shareholders; and
- Original or Certified copy of the Certificate of Directors.

***b. Clients' transaction***

In relation to clients' transactions, the following information is kept (back up tapes):

- Executed transactions:
  - Number of transaction
  - Price
  - Date / time of execution
  - Client code/name
  - Code/name of financial instrument
- Cancelled/Stopped out/Rejected transactions:

- Number of transaction
- Price
- Date / time of execution/ completion/cancellation/rejection
- Client code/name
- Code/name of financial instrument
- Correspondence with the clients
  - Emails/Faxes or other correspondence with the clients
  - Clients' complaints
  - Conflict of interest disclosures
  - Statements sent daily to the clients
- Correspondence with Regulator
- Other organizational information
  - Departmental manuals and policies
  - Outsourcing agreements
  - Agreements with service providers
  - Other agreements
  - Board of Directors Minutes
  - Risk Management Reports
  - Compliance Reports
  - Anti-Money Laundering Reports

The Company shall maintain record of all complaints for a minimum period of **seven years** after the closure of the client's trading account. The department responsible is the Compliance Department.

## **6. Reporting to Authorities**

The Company will be reporting the complaints received to the FSA in the way prescribed by the FSA.

The Company does not expect to receive complaints, but in general, the routine inquiries/complaints that are usually received in the online trading industry mainly refer to technical matters which usually relate to client's internet connection, funds processing which requires a few days depending on the clients' bank/processor and any other trading related inquiries. Where a client's matter is categorized as a mere inquiry – seeking for an explanation – the Company shall not treat it as an official complaint and thus not report it to the FSA. The Company shall aim to resolve any matter raised within 5 working days.



## APPENDIX A

# COMPLAINT FORM

**Client Name:**

**Account Number ID:**

**Residential Address:**

**Telephone Number:**

<b>Date &amp; Time the disputed situation arose:</b>	
<b>Services provided by the Company:</b>	
<b>Employee responsible for the provision of those services:</b>	
<b>Department where the employee belongs:</b>	
<b>Affected transactions:</b>	
<b>The ID's of the affected positions:</b>	
<b>Equity before:</b>	
<b>Equity after:</b>	

<b>Claimed magnitude of damage:</b>	
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**Brief Description of the Complaint:**

Date:

**Signature:**

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Submit the form to the Company's Compliance Department

### Complaint Registration Form (For Internal Use)

Complaint received by (email/ website): \_\_\_\_\_

Employee handling the complaint: \_\_\_\_\_

Date of Receipt: \_\_\_\_\_

Date initial response: \_\_\_\_\_

Action taken by the Company:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Result (legit/ not legit complaint) and Date of final response: \_\_\_\_\_

Head of Back Office Department signature: \_\_\_\_\_

Head of Compliance Department signature: \_\_\_\_\_

Senior Management signature (if required): \_\_\_\_\_

Please enclose any relevant evidence and supporting documentation such as: file notes, contact attempts/ communication with the client (with dates, method of communication and outcome), emails exchanged with the client.