

Willis Cooper Financial Services Ltd

COMPLAINTS PROCEDURE (CLIENT COPY)

A complaint is defined as: **Any expression of dissatisfaction from or on behalf of a customer, whether oral or written and whether justified or not.**

What do we do if we receive a complaint?

Receiving a complaint

All complaints whether they are oral or written must be referred immediately to the "The Complaints officer" even if the complaint has already been resolved by an apology.

Any oral or written statement by a client which might be considered a complaint must be referred to the Complaints Officer so that he/she can determine whether it is a complaint or not.

Definition of a complaint

The remaining sections apply only to complaints, which meet the following definition:

- 1) the complaint is made by or on behalf of an eligible complainant (i.e. a private customer)
- 2) the complaint relates to regulated activity
- 3) the complaint involves an allegation that the complainant has suffered, or may suffer, financial loss, material distress or material inconvenience
- 4) the complaint has not been resolved by close of business on the day following receipt.

It is the firm's policy to treat all complaints, whether regulated or not, according to the Complaints Procedure.

Record Keeping

All complaints will be properly recorded on receipt by the Complaints Officer and at each appropriate stage of handling within a Complaints Register. All records will be kept for a minimum of three years.

On receipt of a complaint, the Complaints Officer will decide which category and product type the complaint relates to, and record this on the Complaints Register. The categories and types are defined by the FSA.

Acknowledging the complaint

In relation to all written complaints, the Complaints Officer will acknowledge the complaint in writing within 5 business days.

In relation to all oral complaints, the Complaints Officer will acknowledge your complaint in writing within 5 business days, setting out his understanding of the complaint and inviting you to confirm in writing the accuracy of that statement.

The acknowledgement letter will outline the result of the investigation if complete.

If it has not been completed, the acknowledgement letter will confirm that the firm:-

- will investigate the complaint and respond within 4 weeks;
- highlight that if the investigation is not completed within 4 weeks following the initial receipt of the complaint, you will be informed of the reasons for the delay; and
- point out that on completion of the investigation you will be informed of the outcome and options available to you.

A copy of the complaints procedure will be enclosed with our acknowledgement letter.

Investigation

The Complaints Officer will investigate your complaint and may, where he considers it necessary, consult the adviser/member of staff whose actions or omissions gave rise to the complaint. The investigation will include a review of your client file, and may where necessary involve contact with third parties such as product providers to obtain information.

If the Complaints Officer is subject to the complaint, the investigation will be conducted by another senior person.

Immediately on completion of the investigation the Complaints Officer will write to you, notifying you of the outcome of the investigation, the nature and terms of any settlement, and if you are not satisfied with the outcome you may refer the matter to the Financial Ombudsman Service (FOS). The letter will also point out that this should be within the next six months or you may lose the right to take the complaint to the Ombudsman. The letter will incorporate the name, address and telephone number of the Ombudsman and a leaflet which explains the Ombudsman arrangements.

Any compensation offered must be fair and the basis of calculation should be explained to you.

If the investigation is not concluded within 4 weeks, the Complaints Officer will write to you informing you that the investigation is continuing and the reasons for the delay and when he expects to be able to contact you again.

If the investigation is not concluded within 8 weeks, the Complaints Officer will write to the you informing you of the reasons for further delay and that if you are not satisfied with progress you may refer the complaint to the Financial Ombudsman Service. The letter will also point out that this should be within the next six months or you may lose that right. The letter must incorporate the name, address and telephone number of the Ombudsman and a leaflet about the Ombudsman's arrangements.

Closing the complaint

Where the firm receives confirmation from you that you is satisfied the findings of investigation and any resolution, the complaint could be considered closed by the Complaints Officer.

Where no confirmation has been received from you within 8 weeks of the firms most recent letter, the complaint may also be considered closed.

Reporting to the FSA

The Complaints Officer is responsible for submitting a report to the FSA every six months detailing the total number of complaints, the number of complaints closed by the firm within a) 4 weeks, b) 8 weeks, c) after 8 weeks and the total number of complaints outstanding.

The FSA must be informed of the person responsible for handling complaints, and of any changes.

Where a complaint goes to the Ombudsman

The firm must co-operate fully with the Ombudsman in resolving any complaints made against it and agrees to be bound by any awards made by the Ombudsman.

The firm undertakes to pay promptly the fees levied by the Ombudsman.

Staff Understanding

All staff (including all administration and secretarial staff) are given a copy of this procedure and are required to sign their acknowledgement of receipt, understanding and agreement to act within the requirements in all cases.