



Complaints Handling Policy

EQUITI BROKERAGE (SEYCHELLES) LIMITED

AUTHORISED AND REGULATED BY THE FINANCIAL
SERVICES AUTHORITY OF SEYCHELLES

March 2021

Contents

Background	3
1. Equiti Seychelles' Complaints Policy.....	3
1.1. Our Policy is.....	3
1.2. Definition of a Complaint.....	4
1.3. Where Complaints Come From	4
1.4. What is an Eligible Complainant?	5
1.5. Confidentiality	5
1.6. Responsibility	5
2. Our Complaints Procedure	6
3. Why Have a Complaints Policy and Procedure?	7
3.1. Handling complaints well	7
4. Submitting the complaint	7
5. Registering Complaints	8
6. Managing Complaints	9
7. Response	11
8. Monitoring of complaints.....	11
9. Settlement of disputes	12
10. Record Retention.....	12

Equiti Brokerage (Seychelles) Limited, trading under the registered names of Equiti or Equiti Brokerage (Company Registered No. SD064), is authorised and regulated by the Financial Services Authority, with its head office at Suite 3, Global Village, Jivan's Complex, Mont Fleuri, Mahe, Seychelles.

Equiti Brokerage (Seychelles) Limited ("Equiti Seychelles") takes great care to maintain high standards. When we become aware of any complaints or concerns, we will seek to resolve these matters as quickly and efficiently possible. This procedure has been designed to ensure that all complaints are handled fairly and within reasonable timescales and are in compliance with the FSA rules contained in Financial Services Authority Act of 2013.

1. [Equiti Seychelles' Complaints Policy](#)

Equiti Seychelles views complaints as an opportunity to learn and improve for the future, as well as a chance to put things right for the Complainant.

1.1. Our Policy is:

- (i) to provide a fair complaints procedure which is clear and easy to use for anyone wishing to make a complaint;
- (ii) to publicise the existence of our complaints procedure so that people know how to contact us to make a complaint;
- (iii) to make sure everyone at Equiti Seychelles knows what to do if a complaint is received;
- (iv) to make sure all complaints are investigated fairly and in a timely way;
- (v) to make sure that complaints are, wherever possible, resolved and that relationships are repaired; and,
- (vi) To gather information which helps us to improve what we do.

1.2. Definition of a Complaint

- (i) Complaints are defined as specific requests or claims related to the performance, services or products of Equiti Seychelles, which objects to the performance or expresses negligence of Equiti Seychelles which lodges a relevant, specific and clear demand.

- (ii) Asking an opinion or position about any specific case, or requesting general information about the operation and services of Equiti Seychelles shall not constitute a complaint.

1.3. Where Complaints Come From

- (i) Complaints may come from “eligible complainants” or “non-eligible complainants” (a “Complainant”) and from our businesses operating under the trading names of Equiti, which includes retail clients, or Equiti Seychelles, which is for the professional and Eligible Counterparty Business to Business, business.
- (ii) A complaint can be received verbally, in person or by phone, or in writing (including by email) and from both existing and potential clients.
- (iii) This policy does not cover complaints from staff as they should use Equiti’s Discipline and Grievance policies.

1.4. What is an Eligible Complainant?

- (i) A “consumer” i.e. a natural person acting for purposes outside his trade, business or profession. An elective professional client that is a natural person (an individual) would fall within the definition of consumer.
- (ii) A “micro-enterprise” being an enterprise that employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2million.
- (iii) A charity which has an annual income of less than £1 million at the time the complaint is made.
- (iv) A trustee of a trust which has a net asset value of less than £1 million at the time the complaint is made.

1.5. Whilst Equiti Seychelles treats all complaints seriously it should be noted that professional clients that are not natural persons, such as institutional investors, do not fall within the definition of an eligible complainant and (as with other non-eligible complainants) will have restricted rights in that access and we may escalate the complaint to the Financial Services Authority of Seychelles.

1.6. Confidentiality: All complaint information will be handled sensitively, telling only those who need to know and following any relevant data protection requirements.

1.7. Responsibility: Overall responsibility for this policy and its implementation lies with the Compliance Officer who is the designated Complaints Officer for Equiti Seychelles.

2. Our Complaints Procedure

- 2.1. we will seek to resolve complaints as quickly as possible;
- 2.2. whilst we aim to resolve your complaint within the first 24 hours, this may not always be possible;
- 2.3. thereafter your complaint should be resolved within six weeks when you will be provided with a communication to confirm the nature of the complaint and our resolution. This communication will include information about your right to escalate this matter to the Financial Services Authority of Seychelles (“FSA”) if you are not satisfied with the resolution. We will provide you with contact details to approach the FSA;
- 2.4. if we have not resolved your complaint by the end of the third business day, or where you continue to be dissatisfied with our resolution, we will allocate the case to a Compliance and Reporting Officer who will investigate the complaint.
- 2.5. you will be given the name and contact details of the person dealing with your complaint;
- 2.6. the person investigating your complaint will be responsible for; making a record of your complaint issuing you with an acknowledgment of the complaint promptly following receipt.
- 2.7. The acknowledgement will set out the nature of the complaint and may request further clarification. The complaint will be investigated using our records together with reports from other parties if relevant. We may also write to the Complainant should we need further information.
- 2.8. We aim to resolve complaints, at the latest, within six weeks. If, after six weeks, a final response letter has not already been sent to the Complainant, the Complainant should expect to receive: A final response letter detailing our conclusions and resolution to the complaint. This letter will also confirm that, should they remain dissatisfied with the final response, they may refer their complaint to the FSA.
- 2.9. A response explaining that we are still not in a position to make a final response, giving the reasons for the further delay and indicating when we expect to be able to provide a final response;

2.10. Business Day - a day (other than a Saturday or Sunday) on which banks generally are open for business in Seychelles.

3. Why Have a Complaints Policy and Procedure?

3.1. An effective complaints management system is a proven way of maintaining and building relationships with the people on whom the business depends.

3.2. Handling complaints well:

- (i) demonstrates a commitment to our clients and other stakeholders;
- (ii) demonstrates commitment to providing the best possible service;
- (iii) demonstrates a commitment to treat our clients fairly;
- (iv) helps the firm to find out about things that have gone wrong (so they can be fixed);
and,
- (v) helps prevent things going wrong again.

4. Submitting the complaint

4.1. If possible, the complaint should be reported to Equiti Seychelles in writing, describing the event or the date on which the event occurred. This will allow Equiti Seychelles to investigate the complaint as efficiently as possible.

4.2. A complaint may be submitted to Equiti Seychelles by any of the following means:

- (i) by mail,
- (ii) by telephone,
- (iii) by e-mail,
- (iv) in writing, or
- (v) verbally, both items iv and v delivered personally.

4.3. Members of the Client Support team shall be responsible to receive and manage all complaints within Equiti Seychelles. The Complainant must only submit complaints related to the services rendered on the basis of the Client Service Agreement.

Contact details to the Client Support will be available on the homepage of Equiti Seychelles all the time.

- 4.4. The Complainant may submit their complaints personally by visiting the office of Equiti Seychelles during office hours (8:00 -16:00 hours on business days).
- 4.5. The Complainant may submit their complaints in writing by providing copies of all documents supporting their claim.

5. Registering Complaints

5.1. Equiti Seychelles shall always register all complaints. This register shall record at the following information:

- (i) description of the complaint;
- (ii) description of the event or fact subject of the complaint;
- (iii) date of submitting the complaint;
- (iv) measures implemented to settle or solve the complaint;
- (v) in case of rejection, the reasoning of the rejection;
- (vi) deadline of managing the complaint;
- (vii) name of the person responsible for the execution; and,
- (viii) date of responding to the complaint.

5.2. Equiti Seychelles shall pay special attention to avoid collecting data about the Complainant that is not required to settle the complaint. All personal data obtained in relation to the complaint shall be deleted from records or made unsuitable for identification after seven years from the date the complaint was resolved.

5.3. We manage complaints within a transparent system so that it could be traced and administered in each stage of the procedure.

5.4. Unless settled on the spot, we shall record a written memorandum on all verbally submitted complaints. For this purpose, we are entitled to use a complaint format or to register the complaint electronically. We shall hand over or mail one copy of the complaint to the Complainant.

5.5. We record all telephone conversations between the Client Support and the Complainant and keeps the voice record for the period of one year. The Complainant shall be informed about this at the beginning of the conversation. We shall make this record available for listening and shall make the certified memorandum registered about this voice record available to the Complainant.

6. Managing Complaints

6.1. Equiti Seychelles manages all complaints and Complainants equally and without any form of discrimination.

6.2. The complaints will be handled by:

(i) Client Support:

All complaints must be settled without any delay. If an immediate settlement of a verbal complaint cannot be resolved or the Complainants rejects the solution presented, a member of the Client Support shall record that complaint and our position in a memorandum, which shall be forwarded the Compliance Officer, unless the complaint was submitted directly to the attention of the Compliance Officer. Similarly, all employees are required to forward all complaints in writing the Compliance Officer. The Compliance Officer shall be responsible for settling complaints.

If a complaint is lodged with us on behalf of our clients by a third party, we reserve the right to request written proof of that person's consent for the handling of their complaint.

(ii) Compliance Officer:

Should the employees at the Client Support level are unable to settle any complaints efficiently or within a short period of time, they are required to forward the complaint directly to the Compliance Officer. The Compliance Officer shall be responsible to record and maintain all the records relating to the complaints for a minimum of seven (7) years.

(iii) Directors of Equiti Seychelles

The Directors of Equiti Seychelles represent the highest level of authority in deciding the settlement of any complaints. The Directors shall settle those complaints which cannot be managed within the procedure of this Policy; they shall take into account the opinion of the Compliance Officer and any other

relevant department of Equiti Seychelles.

The employee of Equiti Seychelles who participated in the measure related to the complaint or made a decision subject of the complaint will not be allowed to be part of making any decision related to the complaint. Such employee must provide every reasonable help to Equiti Seychelles to fulfill the requirements of this Policy.

7. Response

- 7.1. We follow the outlined procedures to ensure that all complaints are resolved within a period of thirty (30) business days. This response, including the reasoning, is always mailed to the Complainant. Some complaints can be resolved more quickly depending on the facts and the nature of the complaint. If the complaint is more complex and takes longer than thirty (30) business days to resolve, the reason for the delay will be communicated to the Complainant.
- 7.2. Sometimes the Complainant may be requested to supply additional information for investigating the complaint. In this case we expect their full cooperation and prompt response at their earliest convenience.
- 7.3. When the complaint is submitted by another person or with a method unsuitable for establishing proper authorization of the submission, we may ask the person authorized to submit the complaint to confirm the complaint in question.
- 7.4. Equiti Seychelles adds a correct, clear and unanimous reasoning to every decision brought down in order to settle complaints, which are mailed to the Complainant in writing. If the decision refers to a legislation, not only the legislation, but its relevant regulations must also be included in the above reasoning. In parallel with informing the Complainant about the decision in question, we shall inform the Complainant about the opportunities of appeal.

8. Monitoring of complaints

- 8.1. After settling the procedure, we shall preserve every written or electronic documents related to complaints for a period of 7 years. We shall be entitled to prepare statistics and reports about complaints, which will be aimed to improve the efficiency of administering complaints.

9. Settlement of disputes

- 9.1. When disputes between Equiti Seychelles and the Complainant cannot be settled by the official procedure, the regulations found in the chapter "Settlement of Disputes" of Equiti Seychelles' Rules and Regulations shall be applicable. When the complaint is rejected, the Complainant may lodge an appeal at the Financial Services Authority

Seychelles ("FSA). FSA will then evaluate the complaints received and will review the case and will make the necessary arrangements for resolving the complaint.

10. Record Retention

10.1. Equiti Seychelles will retain all records relating to all complaints for a period of seven (7) years for complaints in order to remain compliant with the provisions of the Anti- Money Laundering Act 2007.

10.2. If you have any questions about this procedure, please address all correspondence: For the attention of the **Compliance Department** at compliance_seychelles@equiti.com