

## Equiti Securities Currencies Brokers LLC

### Complaints Policy

The services provided on [www.equiti.com/uae-en](http://www.equiti.com/uae-en) are provided by **Equiti Securities Currencies Brokers LLC**, a company incorporated with limited liability under the laws of the Emirate of Dubai, United Arab Emirates, and the federal laws of the United Arab Emirates, under registration number 1642447, authorised by the United Arab Emirates Securities and Commodities Authority as a category 1 trading broker for over-the-counter derivatives contracts and foreign exchange spot markets, under licence number 20200000026 whose registered address is P.O. Box 117814, with Parcel ID 367-1014 (Lamborghini Building), Floor 2, Office 201, Dubai, United Arab Emirates (**Equiti**).

Over-the-counter margined derivative contracts including contracts for difference and spot foreign exchange are complex instruments. They come with a high risk of losing money rapidly due to leverage. You should consider whether you understand how these products work, and whether you can afford to incur losses and have the appropriate risk appetite. We recommend you seek professional advice before investing.

#### 1. Introduction

All firms regulated by the SCA are required to have a written procedure for the effective consideration and proper handling of complaints from its clients, former clients and prospective clients. Equiti's Complaint Handling Procedures are detailed below. All employees are required to follow these procedures in respect of any complaints received.

#### 2. What is a Complaint?

A Complaint is defined as any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a client about the provision of, or failure to provide, a financial service which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience. The Complaints Procedures include the following types of complaint:

- Complaints received in writing (including email) from the client or a representative of the client;
- Verbal complaints (either by telephone or in a meeting) from the client that cannot be immediately satisfied and/or where the client is clearly expecting financial settlement or compensation;
- Any other communication from another party that could be construed as a complaint.

If you are in any doubt as to whether the matter constitutes a complaint or not, please refer the matter immediately to the Compliance Officer.

#### 3. Examples of a Complaint

The above definition should be interpreted in its broadest terms. Set out below are examples of the types of complaints that would be dealt with under these procedures:

- Breach of investment restrictions;
- Breach of contractual arrangements;
- Transaction costs (too high or undisclosed);
- Incorrect calculation of fees;
- Interest claims from late/wrong settlement;
- Reporting (Wrong/too late);
- Continuous under-performance;
- Poor administration;
- Inconsistency between marketing material and the product sold.

#### 4. Processes and Procedures

Equiti has adopted the following procedures in respect of any complaints received:

1. If client's dissatisfaction cannot be resolved within five business day of receipt, the complainant must be informed that they may refer their complaint to the Compliance department for a further impartial investigation to the Compliance Officer;
2. All endeavours will be made to resolve the complaint within eight weeks of receipt of the claim;
3. The Compliance Officer will notify Senior Management of any serious complaints or complaints that indicate the possibility of a material loss or a material deficiency in the Firm's systems and controls;
4. A written acknowledgement will be provided to the client of the complaint together with a note that it is being taken into consideration and the anticipated maximum response time;
5. The Compliance Officer is responsible for ensuring that appropriate investigation and internal reporting of complaints is undertaken and that all key players required for the investigation and resolution of the complaint are informed;
6. Any responses to complaints must be reviewed and approved by the Compliance Officer. It is important to ensure that clients are kept informed of progress in the processing of their complaint;
7. The Compliance Officer must oversee that the appropriate investigation and internal reporting of complaints;
8. The Compliance Officer maintains a file of complaints with all the supporting correspondence;
9. A *Complaints Register* is also maintained and, where appropriate, copies of documentation will be placed on customer files;
10. If the complaint is not resolved within five working days of its receipt it is expected that within eight weeks of receipt, the complaint will have been substantively addressed through a 'final response'. The 'final response' will aim to:
  - a. Accept the complaint and, where appropriate, offer redress or remedial action; or
  - b. Offer redress or remedial action without accepting the complaint; or
  - c. Reject the complaint and give reasons for doing so; and
  - d. Provide the website address of the Securities and Commodities Authority for regulatory escalation;
  - e. Inform the complainant that if he remains dissatisfied with the response, he may now refer his complaint to the Securities and Commodities Authority.
11. If it is not possible to offer the complainant a 'final response' within eight weeks, the firm will send a written response which:
  - a. Will explain why the firm is not able to make a final response and indicates when it will be able to make one;
  - b. Inform the complainant that he may now refer the complaint to the Securities and Commodities Authority; and
  - c. Provides the website address of the Securities and Commodities Authority.
12. If the complaint is resolved within five working days there will be no need to send a 'final response' to the complainant. Equiti will send the complainant a 'summary resolution communication' which:
  - a. Informs the complainant that if he is dissatisfied with the resolution of the complaint he may be able to refer the complaint to the Securities and Commodities Authority;
  - b. Provides the website address of the Securities and Commodities Authority; and
  - c. Refers to the availability of further information on the website of the Securities and Commodities Authority.
13. Records of complaints are retained for a minimum period of 10 years from the date of receipt of the complaint.
14. Staff are required to confirm that all complaints have been reported as part of the Annual Compliance Declaration.
15. All complaints received by the firm will be recorded on the *Complaints Register* and provided to SCA upon their request.

#### 5. Conflicts of interest

Equiti must ensure that the employee to which the complaint was referred to did not participate in managing and providing the financial services concerning which the complaint was filed, and ensuring that he is able to handle the complaint appropriately, justly and impartially.

#### 6. Complaints Referral

If Equiti is not responsible for the complaint, it should inform the complainant in writing that the complaint will be referred to another legal entity. Equiti shall inform the complainant of details of the legal entity to which the complaint was referred to, including:

- Referral date;
- Details of the person handling the complaint;
- Contact details and communication means.

In cases where the legal entity is not able to resolve the complaint in a timely manner, Equiti will be responsible for handling the complaint of the complainant.

In the event that the complainant refuses referral or does not respond within a period of not more than (10) business days, the complaint shall be considered within the limits of the available documents and information, or it shall be returned to the complainant along with provision of evidence proving the same in order to file the complaint to the relevant or competent body.