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Complaint Handling Procedure

Complaints

What is a complaint? What do we do if we receive a complaint?

A complaint is any expression of dissatisfaction from or on behalf of a customer, whether oral or written and whether justified or not.

Explaining the complaints process to clients

A copy of this complaints procedure must be given to any client who requests it and to any complainant with the acknowledgement letter.

Leaflets are available from the Financial Ombudsman Service (FOS) regarding complaints.

What do we do if we receive a complaint?

All complaints whether they are oral or written must be referred immediately to the person responsible for complaints handling even if the complaint has already been resolved by an apology. The person responsible at EQ is the Compliance Officer.

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

EQ's Compliance Officer is Chris Bradley.

Definition of a complaint

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

- The complaint is made by or on behalf of an eligible complainant
- The complaint relates to regulated activity
- The complaint involves an allegation that the complainant has suffered, or may suffer, financial loss, material distress or material inconvenience

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

We have two levels of complaint:

1. Complaints we can resolve informally within three business days.
2. A formal dispute service for complaints we cannot resolve within three business days. We aim to resolve the complaint as soon as possible and in any event within eight weeks of notification.

Complaints that can be resolved within three business days

There is no requirement to issue an acknowledgement letter as the client will be provided with a three day summary response letter summarising the complaint and the resolution we agreed at the time. The letter will also remind them of their right to refer the complaint to FOS.

Complaints that cannot be resolved within three business days

Where we cannot resolve the complaint within three business days we will handle the complaint within our formal dispute process as follows.

Acknowledging a complaint

In relation to written complaints, the Compliance Officer will acknowledge the complaint in writing fairly and promptly within five business days

In relation to all oral complaints, the Compliance Officer will acknowledge the complaint in writing fairly and promptly within five business days, setting out his understanding of the complaint and inviting the client to confirm in writing the accuracy of that statement.

The Compliance Officer will notify the Professional Indemnity Insurers (PII) as soon as it is apparent that a claim may be possible or otherwise as stated in the PII policy and conditions.

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

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

- Will investigate the complaint and respond fairly and promptly (usually within four weeks);
- Highlight that if the investigation is not completed fairly and promptly following the initial receipt of the complaint, the client will be informed of the reasons for the delay;

and

- Point out that on completion of the investigation the client will be informed of the outcome and options available to him.

A copy of the complaints procedure summary for clients will be enclosed with the acknowledgement letter.

Investigation

The Compliance Officer will investigate all complaints 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 the client file, and may where necessary involve contact with third parties such as product providers to obtain information.

If the Compliance Officer is subject to the complaint, a director will conduct the investigation.

Immediately on completion of the investigation the Compliance Officer will write to the client notifying him of the outcome of the investigation, the nature and terms of any settlement, and that if client is not satisfied with the outcome that he may be able to refer the matter to the Financial Ombudsman Service (FOS).

The letter must also provide details in relation to whether or not EQ will allow the FOS to consider the complaint outside of the relevant timescales. The letter must incorporate the name, address, telephone number and website address of the Ombudsman. It will be issued with a leaflet which explains the Ombudsman arrangements.

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

If the investigation is not concluded fairly and promptly (i.e. within four weeks of receipt) the Compliance Officer will write to the client informing him that the investigation is continuing and the reasons for the delay and when he expects to be able to contact the client again.

If the investigation is not concluded within eight weeks, the Compliance Officer will write to the client informing him of the reasons for further delay and that if the client is not satisfied with progress he may refer the complaint to the FOS, the full contact details of which must be provided as follows:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 or 0300 123 9 123

www.financial-ombudsman.org.uk

Closing the complaint

A final letter will be issued to the client setting out the result of the investigation and offering redress if appropriate as outlined under the Investigation section above.

Where we receive confirmation from the client that he/she is satisfied the findings of investigation and any resolution, the complaint will be considered closed by the Compliance Officer.

Where no confirmation has been received from the complainant within eight weeks of the EQ's final response, the complaint will also be considered closed.

Where a complaint goes to the Ombudsman

We will 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.

EQ undertakes to pay promptly the fees levied by the Ombudsman.

There are differing limits that apply depending on when the case was brought to the Ombudsman:

- £350,000 for complaints about acts or omissions by firms on or after 1 April 2019
- £160,000 for complaints about acts or omissions by firms before 1 April 2019, and which are referred to our service after that date

For complaints referred to us before 1 April 2019, our previous award limits apply

- £150,000 for any complaints referred to us before 1 April 2019

Referring a complaint to another firm

If a client makes a complaint regarding a matter that is the responsibility of a product provider, and we currently markets, or have previously marketed that provider's products, we are responsible for referring the complaint to the provider.

In all such cases the Compliance Officer will refer the complaint to the provider in a durable medium fairly and promptly (this will be via email or letter), and will issue the client with a letter confirming the

referral and giving the provider's contact details, also fairly and promptly (normally within five business days of receipt).

Where we are jointly or partly responsible for the subject matter of the complaint, a referral will be made as outlined above, and those matters that are EQ's responsibility will be handled according to the general complaints procedure set out in earlier sections.

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