

AMAGIS CAPITAL SERVICES LTD

Client Complaints Handling Procedure

DECEMBER 2019



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Client Complaints Handling Procedure

Approved by	Board of Directors
Prepared by	Matteo Barbaro Compliance Officer
Date of Review	04 December 2019
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Signed by:

Mr. Guido Miani
On behalf of the Board of Directors of
Amagis Capital Services Ltd



Mr. Matteo Barbaro
Compliance Officer
Amagis Capital Services Ltd



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Amagis Capital Services Ltd is registered to act as a Company Service provider by the Maltese Financial Services Authority,
Reg. Number C59070

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1. Introduction

This document sets out the policies and procedures adopted by Amagis Capital Services Ltd when dealing with complaints raised by eligible complainants. Clients and/or potential clients may request hard copy of this document free of charge by sending a written mail to the Company at its registered address.

The Company is available to provide you with any further information on this document should you wish to discuss any item contained herein more in detail.

2. Eligible Complainants

An eligible complainant is:

- a person that has a customer or potential customer relationship with Amagis Capital Services Ltd; or
- a client whose complaint must be in relation to business conducted or to be conducted by Amagis Capital Services Ltd whilst the individual is acting as a client or potential client; and where the client is:
 - a private individual; or
 - a business, which has a group annual turnover of less than Euro 1 million at the time the complainant refers the complaint to the firm; or
 - a charity which has an annual income of less than Euro 1 million at the time the complainant refers the complaint to the firm; or
 - a trustee of a trust which has a net asset value of less than Euro 1 million at the time the complainant refers the complaint to the firm.

3. The Board of Directors

The day-to-day management of the Office is the responsibility of a Board (referred to as the Board of Management and Administration), headed by a chairperson. The Board, which is not involved in deciding cases, has the following key roles:

- help ensure that the Arbiter has adequate resources to handle his work;
- oversee the efficiency and effectiveness of the Office; and
- advise on the strategic direction of the Office.

4. Consumer Complaints Unit

The Consumer Complaints Unit is empowered by law to investigate complaints made by private individuals relating to any financial services transaction in a fair and impartial manner. It also assists the Malta Financial Services Authority (MFSA) to identify any new issues that require its prompt attention and which may affect consumer confidence in financial services.



The Unit is also responsible for providing consumer education and information about financial services and to answer queries from the public on financial services in general. In the execution of its functions, the Consumer Complaints Unit is committed to follow the following principles:

1. *Independence*: the Unit seeks to provide an impartial service which is accessible and freely available to the general public having complaints against financial entities and their services;
2. *Transparency*: the Unit ensures that consumers have all the information necessary about the procedures for handling their complaints on financial services transactions;
3. *Adversarial*: the Consumer Complaints Unit ensures that the complainant, the financial entity and any other party interested in the complaint are given an opportunity to make representations. The Consumer Complaints Manager informs the parties about the progress achieved;
4. *Effectiveness*: the Unit ensures that private consumers will benefit from the advantages of the consumer complaints handling procedures, i.e.:
 - 4.1. access without being obliged to seek professional advice;
 - 4.2. a service which is free of charge;
 - 4.3. a procedure which ensures minimum bureaucracy, no undue delays and which does not deprive the consumer of the protection afforded by consumer protection legislation or to bring an action before the courts for the settlement of the dispute;
5. *Legality*: the Unit ensures that the recommendation of the Consumer Complaints Manager does not result in the consumer being deprived of the protection afforded by the mandatory provisions of national legislation;
6. *Liberty*: the Consumer Complaints Manager ensures that any recommendation made by him is not binding on either the complainant or the financial entity. Therefore the parties to the complaint are not prohibited from resorting to court action for the settlement of the dispute;
7. *Representation*: the Unit ensures that the parties to the complaint have a right to be represented or assisted by a third party during all stages of the complaint review process.

5. Amagis Capital Services Ltd Complaint Handling Policy and Procedures

The MFSA requires Amagis Capital Services Ltd to have a clear and defined procedure/process when dealing with complaints from customers whether the complaint is in the form of a letter, email or telephone call. This is to ensure that complaints are handled promptly, fairly effectively and impartially, minimizing the number of unresolved complaints which need to be referred to the Consumer Complaints Unit.

Amagis Capital Services Ltd defines a complaint as ‘any expression of dissatisfaction, whether oral or written, justified or not, from, or on behalf of a person 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; and
- relates to an activity of Amagis Capital Services Ltd, or any other party with whom Amagis Capital Services Ltd is connected in marketing or providing financial services products, which comes under the jurisdiction of the Consumer Complaints Unit.



Eligible Complainants may file their complaints in the official language of their respective Member States and/or in English.

Amagis Capital Services Ltd upon receipt of a complaint will review the complaint to ensure that it relates to introductory or arranging transactions in investments are overseen by Amagis Capital Services Ltd which may for example relate to:

- the referral of retail clients to its parent where the products offered by its parent were not appropriate;
- breaches of data protection;
- customer service (non-MiFID services related e.g. rudeness);
- failure or delay to open a customer account;
- execution of client orders;
- closing out or liquidation of client positions;
- funding or withdrawal of client funds.

Complaints received by Letter

All complaints received by letter must be provided to the Compliance Officer or in the absence of the Compliance Officer, the Head of Operations who will oversee the handling process and respond to the complainant within the prescribed timeframe or as soon as possible.

Complaints received by Email

If a complaint has been received either to one of the group email addresses or sent to a personal email address, the email must be either forwarded electronically or printed off and provided to the Compliance Officer.

Complaints received by Telephone Call

During the telephone call, the customer must be asked if they wish to lodge a complaint. If the client advises that they wish to lodge a complaint, then the customer must be requested to provide as much detail as possible relating to the complaint so that it can be properly be referred to the Compliance Officer to oversee the handling process.

Complaints Register

Any complaint received by Amagis Capital Services Ltd will be logged in the complaints register which is maintained centrally by the Compliance Officer.

Central file

All documentation received from the customer along with copies of any letters written and investigation documentation will be placed in the complaint files which are maintained by the Compliance Officer. This ensures that Amagis Capital Services Ltd complies with the appropriate Record retention requirements of the MFSA.



Complaints Form

The Compliance Officer, upon receipt of any complaint, will complete the first part of the complaints form, including the Ref No. and remember to update after each stage of the complaints procedure. The resolution of any complaint will be undertaken by the Compliance Officer or any other nominated individuals to ensure that the complaint is handled competently and fairly; and to ensure that the appropriate redress is provided to the customer if Amagis Capital Services Ltd is at fault.

Initial Response

An initial response must be provided to the customer within 48 hours of receipt and the response will include details of the actual complaint made by the customer. This communication must identify the individual who is dealing with the complaint and provide details of their name, title and telephone number.

Handling

The complainant will be provided with a complaint reference number (as allocated in the complaints register) and this must be referenced in all communications sent in relation to this complaint. Any actions undertaken will be updated in the complaint register until the complaint is resolved.

Final Response

If the investigation into the complaint has been completed within 4 weeks from receipt of the complaint, then a letter with the heading Final Response must be sent to the customer. The letter should contain a sentence stating: If you are not satisfied with our final response and wish to contact us further, please quote our reference number at the top of this letter to ensure that we continue to deal with your communication swiftly.

The letter must also advise customers that if they wish to contact the Consumer Complaints Unit, in respect of their complaint they must do so within 6 months of the date of the Final Response.

A copy of this communication will be retained in the complaint file with the initial response, the complaints form and any investigating material.

Holding Response

If the investigation is not complete and a final response cannot be sent, a Holding Response must be sent to the customer within 4 weeks of receipt of the complaint. The letter must explain why it has not been possible to address the complaint and inform the customer when a Final Response will be sent, this must be sent within 8 weeks of receipt of the original complaint. The holding response must have the complaints reference number quoted under the Amagis Capital Services Ltd address prior to the date. A copy of this communication must be retained with the initial response, the complaints form and any investigating material. The complaints register will be updated to reflect that a holding response has been sent to the complainant.

Amagis Capital Services Ltd makes available, free of charge, information (including information on this Complaint Handling Policy and on its implementation) at the request of the public and/or the competent regulatory authority.



6. Summary

Customers are advised to direct their complaint to the Amagis Capital Services Ltd Client Service Desk by telephone (+356 2122 1822) or by email to info@amagiscapital.com.

Amagis Capital Services Ltd will acknowledge the customer complaint within 48 hours of receipt of the customer complaint.

Amagis Capital Services Ltd will investigate the customer complaint and endeavor to send a final response to within 4 weeks of receipt of the complaint. If Amagis Capital Services Ltd is unable to provide the customer with a final response within this time we will send the customer an update.

Amagis Capital Services Ltd will endeavor to send a final response to the customer within 8 weeks of receipt of the customer complaint. If we are unable to provide the customer with a final response within this time frame, we will write to the customer explaining why and advise the customer when the customer can expect a final response.

If more than 8 weeks from the date of the customer complaint have past and the customer has not received a final response, or the customer is dissatisfied with the final response received from Amagis Capital Services Ltd, the customer is entitled to refer to the Consumer Complaints Unit at the MFSA.



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Appendix IV Revision History Log

Version	Section	Description of Amendments	Date Amended (MM/YYYY)	Preparer	Reviewer
1.1	CCP Policy	Included signature sheet	04/12/2019	Matteo Barbaro	
1.1	Appendix C	Included Revision History Log	04/12/2019	Matteo Barbaro	