

Complaints Policy

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Who does this policy apply to?

This policy is for all people employed directly by Opos Limited. If you are a contractor or you are self-employed then we may also follow this policy when talking through things with you. This is not part of your contract.

Why do we have this policy?

At Opos Limited we are committed to delivering an excellent service to all customers and clients. We take complaints seriously and welcome feedback on the service we provide. Our Complaints Policy and Procedure will ensure that our overall approach is consistent and that we are dealing with complaints effectively.

Consumer Duty and Good Customer Outcomes

The Consumer Duty introduces a new Consumer Principle, which requires firms “to act to deliver good outcomes for retail customers”. The Duty sets higher and clearer standards of consumer protection across financial services, and requires firms to put their customers' needs first.

This principle applies to all channels of customer communication, including calls, email and web chat. As part of our complaint handling reviews, Consumer Duty will be assessed by evaluating whether the agent fulfilled their responsibilities in terms of providing accurate information, adhering to process guidelines, and acting with integrity during the customer interaction, to ensure a fair and balanced assessment of the complaint.

With the introduction of Consumer Duty we have enhanced our monthly MI to ensure we are monitoring trends which will help us improve the customer journey.

Agents must ensure that they adhere to the Consumer Duty policy during all interactions with customers. Failure to do so poses a serious risk to the business and may be classed as Gross Misconduct.

Please refer to the Consumer Duty Policy (OposCom0037_ConsumerDutyPolicy) for further information.

What constitutes a complaint?

The FCA defines a complaint as:

‘any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, claims management service or a redress determination, which:

(a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and

(b) relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products or claims management services, which comes under the jurisdiction of the Financial Ombudsman Service.

How do we 'put things right?' What does this policy mean to me?





At Opos Limited, we aim to resolve complaints within 3 business days.

Resolving complaints early on gives us the opportunity to examine and put right weaknesses in our service. This reduces any further inconvenience to our customers and subsequent complaints of a similar nature.




Where the dissatisfaction is expressed on a phone call, the employee that is speaking with the customer is responsible for taking ownership of the situation and applying this policy. If for whatever reason it is not possible for that person to 'put the situation right' or if the customer requests to speak to a manager, the call should be passed to a manager immediately.

Where the dissatisfaction is expressed in writing, the correspondence should be scanned and appended to the account in question, with the original / hard-copy being given to the complaints team who will log the correspondence, open an investigation and handle the situation appropriately.

In the first instance, a simple fact check into what has happened should be carried out with one or (where appropriate) more of the following being relayed to the customer:

-  Verbal acknowledgement of poor service and an apology
-  Verbal feedback offering clarification if you think the customer may have misunderstood
-  Verbal confirmation that action has been taken to correct an error
-  If possible, verbal reassurance of what you will do to prevent it happening again

In all cases, the handler must:

-  Confirm that the customer is happy with how they have handled the complaint and that they are satisfied that the matter has been concluded
-  Update the Expression of Dissatisfaction table in the customer record on Ascent, our in-house case management system
-  Where the customer is not satisfied that the matter has been concluded, update the system accordingly

What happens if we are not able to resolve the complaint as RATOC?

Where we have been unable to resolve the complaint at the time it was made our Compliance Team will decide whether it is appropriate to engage with the customer and make an offer of resolution. This offer of resolution can be provided verbally or in writing and clear acceptance of the offer of resolution must be received within 3 working days of the complaint being logged, to allow us to achieve early resolution of the complaint. Confirmation of such acceptance can be accepted verbally, in writing or via email. Any acceptance received in a medium not listed within this policy will be considered on its own merits and any final decision will be made by the Head of Compliance.

Where the customer accepts the offer made to them a *Summary Resolution Communication* will be sent to the customer. This will detail the nature of their complaint, the offer made to them, confirm their acceptance has been received and will provide them with details of the Financial Ombudsman Service as required by DISP 1.5.4.

Where the customer rejects the offer of resolution made to them the complaint will continue to the next stage of the strategy and be eligible for Early Resolution as further defined within this policy.

What happens if I cannot resolve the complaint within three business days (Early Resolution)?

If from the initial contact with the complainant, the complaint has not been resolved within three business days, the system will recognise this and automatically move the customer account into the complaints strategy procedure and notify the compliance team.

The compliance team will ensure the complainant is sent a letter acknowledging their complaint within 5 business days of receipt of the complaint providing them with details of the individual handling the complaint and a copy of our complaints handling procedure.

If the complaint handler is able to provide a final response within 5 business days of receipt of the complaint, they may combine the acknowledgment of the complaint with the final response.

What happens if it takes a bit longer to resolve the complaint?

The complaint handler should resolve the majority of complaints within four weeks, providing the complainant with a final response. If, however, the complaint is complex and is taking longer to resolve, a holding response will be sent to the complainant explaining the situation and informing the customer when further contact will be made, which must be within 8 weeks of the receipt for the complaint.

The complaint handler will endeavour to resolve all complaints within 8 weeks of receiving the complaint. If, however, they are unable to issue a final response, a holding letter will be issued explaining why Opos Limited is not yet in a position to provide a final response, the reason for the delay and informing the complainant when we expect to be able to provide a final response. This holding letter will

also inform the complainant of their right to refer the complaint to the FOS if dissatisfied with the delay and will enclose a copy of the FOS explanatory leaflet 'Your complaint and the Ombudsman'.

If the complaint is not resolved within 8 weeks, the complainant may continue to liaise with the complaint handler or contact the FOS with the details of their complaint.

Complaint handler to issue final response

Following investigation, the complaint handler will issue their final response which includes notification to the customer of their right to refer the complaint to the FOS if they remain dissatisfied. This must be done within 6 months from the date of the final response. There is no need to include a copy of the FOS explanatory leaflet if one has already been provided with previous correspondence relating to this matter.

All final response letters must be signed off by the Head of Compliance or the Managing Director prior to being issued.

If the complainant remains dissatisfied and exercises their right to refer the complaint to the FOS, the compliance team will liaise and fully co-operate with the FOS, including providing them with the complaint details in preparation for their decision on resolving the complaint.

Trend Analysis

As all complaints are handled within the customer record on Ascent. The Compliance team will receive daily, weekly and monthly reports on all expressions of dissatisfaction and complaints. Additionally, with the implementation of the Consumer Duty Policy, they will schedule reporting using a range of parameters necessary to help identify any systematic issues / trends arising from complaints received, which they will bring to the attention of senior management at Root Cause Analysis Meetings.

Recommendation Following Complaint

If a complaint is related to a client, product or service failure, the complaint handler will add the case to the Non-conformity Log and issue a Non-conformity Notice which will include corrective/preventative action recommendations to prevent this type of case re-occurring.

The complaint handler should liaise with the Head of Compliance to ensure the correct level of attention is given to any corrective or preventative actions arising from complaints.

Vulnerable Customers

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Opos Limited recognises that it will often be managing complaints on behalf of individuals who could reasonably be identified as vulnerable. Where this is clearly the case, the complaint handler will pay due care and attention to the contents, guidance and processes detailed within all published vulnerability policies and processes.

Whilst due care and attention should always be taken when handling complaints, it is especially important when the complainant is deemed as being vulnerable. The complaint handler should be mindful of how any communication is worded to avoid any unnecessary confusion or ambiguity and should always be prepared to offer a verbal discussion with the customer should this be deemed appropriate.

If the complaint handler is ever unsure of how to best manage a complaint received from or on behalf of a vulnerable customer, they should always refer to the Head of Compliance for guidance and assistance.

Responsibility

Failure to adhere to any aspect of this policy poses a serious risk to the business and as such may be classed as Gross Misconduct.

Line Managers need to ensure that all employees read this policy along with any associated procedure and confirm that they understand the standards expected from them. Employees should then check acknowledgement of this via the Ascent HR Information module which will automatically update the training records.

It is the responsibility of Line Managers to monitor adherence and provide guidance to staff on the implementation of this policy.

Who will make sure this Policy is correct?

The Head of Compliance and Risk at Opos Limited is the owner of this document and is responsible for reviewing in line with current legislation.

Any amendments must be fully documented and approved by either the Head of Compliance and Risk or Managing Director prior to issue.

A current version of this document is published on the Opos Limited intranet and is available to all members of staff.

This policy was approved by the Head of Compliance for Opos Limited and is issued on a version-controlled basis.