

Complaints Policy

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Quality & Compliance: *To produce work to the highest standard and ensure that everything we do is compliant*

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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.

What constitutes a complaint?

The FCA defines a complaint as:

'Any expression of dissatisfaction, whether oral or written and whether justified or not, from or on behalf of an eligible complainant about our provision of, or failure to provide, a satisfactory service.'

The bottom line is that if our customer expresses dissatisfaction verbally or in writing then we need to put it right.

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 will be sent to them as a formal written offer and must be signed and returned to us within 3 working days to allow us to achieve early resolution of the complaint.

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 should they wish to escalate their complaint at a later date.

Where the customer rejects the offer made to them the complaint will continue to the next stage of the strategy.

What happens if I cannot resolve the complaint within three business days?

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 either the Head of Operations & Controls or the Manager or 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.

Compliance Monitoring & Reporting Officer to prepare reports and monitor logs for trend analysis

As all complaints are handled within the customer record on Ascent, the Compliance Monitoring & Reporting Officer will receive weekly and monthly reports on all expressions of dissatisfaction and complaints. Additionally, they will schedule ad-hoc 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 Compliance Monitoring & Reporting Officer should liaise with the Head of Operations & Controls to ensure the correct level of attention is given to any corrective or preventative actions arising from complaints.

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 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 and Risk for Opos Limited and is issued on a version controlled basis.