

COMPLAINT MANAGEMENT POLICY

Policy Number :	PR_FIM_RE05
Enter into Effect Last Version	11/06/2024
Approved by Executive Committee on:	22/05/2024
Approved by the Board Of Directors on:	11/06/2024
Functions involved :	Board of Directors Conducting Officers Compliance
Legal reference:	In preparing this policy, FARAD I.M. has endeavored to align its procedures with the relevant legal requirements and current best practice. In particular, this policy is designed to satisfy the requirements of: - CSSF Regulation 16/07. - CSSF Circular 17/671 as amended by CSSF Circular 18/698
Aim	The Complaint Management Policy has the aim to describe the main aspects of complaint handling within FARAD I.M. and specify the terms and conditions applicable where the complaints are handled at the level of the FARAD I.M. and where the CSSF is involved in the handling of a request for the out-of-court resolution of a complaint, respectively.
Accessibility	Annex II is published on FARAD I.M. website: www.FARAD-IM.lu
Updating / Review	At least annually, and in the following cases: - Change of the Compliance officer; - Change of applicable legislation; - Any new legal requirement; - Any other change that would have an impact on the policy.
Communication to the CSSF	Upon request of the CSSF

I. Definitions

COMPLAINANT: any natural or legal person having filed a complaint with FARAD I.M. under the scope of this policy;

COMPLAINT: A complaint is an expression of dissatisfaction made to an organization, where a response or resolution is explicitly or implicitly expected. Regarding this, sample questions or information requires are not considered as compliant.

II. Scope of the policy

This policy is designed for handling complaints received from FARAD I.M.'s clients.

The purpose is to analyse claims done by clients in order to impartially and exactly assess the case. At the same time, FARAD I.M. wishes to improve its own procedures and processes to avoid possible Conflicts of Interests.

III. Receipt of a compliant

Any complaint should be written. FARAD I.M. may receive the complaints either by registered letter to its registered office or by email (at the address indicated in Annex 2) or by fax.

FARAD I.M. has created a specific email address **complaint@FARAD-IM.com**, while the fax number is 00352 26202384.

Only the people authorized to handle complaints have access to FARAD I.M. Complaints dedicated email address.

The complainant, when making a complaint, shall provide FARAD I.M. with the following information:

- Name, address, and contact details;
- The nature of the complaint (including when the conduct giving rise to the complaint occurred);
- Copies of any documentation supporting the complaint;
- Any other useful detail.

IV. Registration, Notification, and Investigation of the Compliant

The complaint document is immediately submitted to the Complaint Officer. The function is covered and carried out by FARAD I.M. Compliance Officer by applying the proportionality principle. The Complaint Officer may delegate the management of the complaints internally.

The Complaint Officer is responsible for the implementation and the efficient operation of a structure as well as the internal procedure for complaint handling.

The complaint is immediately recorded into the Register of Complaints, an excel confidential and protected file, filling it in with all the relevant information (indicated in Annex 1).

For each complaint a section is created in the "Folder Complaints". This folder contains: the letter received (or paper copy of the email) and the information collected as and when the complaint officer gets new information.

The Register of Complaints (excel file) and the complaint folders are accessible only to the persons authorised to handle complaints.

According to this policy the persons authorised to handle complaints are the Compliant Officer and the conducting officers.

Within 10 days FARAD I.M. will notify the complainant to have received the complaint and will confirm that FARAD I.M. is dealing with it unless the answer itself is provided to the complainant within this period.

FARAD I.M. needs to communicate to the complainant also the name, the function, and contact details of the person in charge of his/her complaint. FARAD I.M. shall inform the complainant of the follow-up of his/her complaint and communicate in a plain and easily comprehensible language.

The Complaint Officer investigates the complaint, collecting relevant information with the help of concerned departments (including delegates, if any). He/She keeps up to date the Register of Complaints during the investigation.

After receiving the complaint, FARAD I.M. Complaint Officer informs its Professional Insurance Company without delay.

According to FARAD I.M. internal decision, are considered the complaints as such, those received by a lawyer or a law firm. Simple documentation requests are not considered complaints.

The Board of Directors shall be regularly informed about the registered complaints and the measures taken to handle them.

V. Annual report to CSSF

At the latest by 1st March of each year, the Complaint Officer provides the CSSF with the following documents:

- a) The table and the summary report listing the claims registered by your company as introduced by CSSF Regulation N° 16-07 relating to out-of-court complaint resolution and the Circular CSSF 17/671 (as amended by Circular CSSF 18/698);
- b) List of persons authorized to handle complaints.

FARAD I.M. provides the CSSF with an as comprehensive as possible answer and cooperation within the context of the handling of complaints and requests.

VI. Communication of the results to the complainant and the possibility to a formal complaint to CSSF

The Complaint Officer has to answer to all of the complainants on behalf of FARAD I.M. by registered letter.

FARAD I.M. has 30 days to give a complete written answer to the complainant about his/her complaint.

In case this is not possible FARAD I.M. has to send a communication to the same client explaining the reasons of the delay and giving him/her a date on when the answer will be available.

In the same communication, FARAD I.M. needs to explain to the client that in case he/she is not satisfied with the answer received from FARAD I.M. (Complaint Officer), he/she has the possibility to make a formal complaint to FARAD I.M. Executive Management and then, in case of no answer or unsatisfactory answer

from this one, to the CSSF for a “out-of-court resolution of compliant” and has to indicate the CSSF references where the client can send his request.

FARAD I.M. will also send complainants a copy of the regulation n. 16/07 (with all details for filing the formal request, particularly article 5).

VII. Admissibility of the requests to CSSF

According to articles 4 and 5 of the CSSF Regulation n. 16/07, the complaint must have been previously sent in writing to the person responsible for complaint handling at the level of the management of the professional concerned by the complaint and the complainant must not have received an answer or a satisfactory answer from that person within one month from the date at which the complaint was sent.

Where the complainant did not receive an answer or a satisfactory answer within the period referred to in the preceding paragraph, s/he may file his/her request with the CSSF within one year after s/he filed his/her complaint with the professional.

For further information, FARAD I.M. provides its clients with a copy of the CSSF Regulation n. 16/07, in which the procedure for the formal request to CSSF is described.

VIII. Archive of the Complaints

All the documents (including copies of the answering letters sent to the complainant) relating to the complaints handling are archived in the “Folder Complaints”.

IX. Communication with CSSF

In case the client sends a formal complaint to CSSF, the Complaint Officer is in charge of the relationship with the CSSF and coordinates any FARAD I.M. action.

X. Review of procedures and processes

FARAD I.M. Compliance Department needs to review all the complaints received in order to improve procedures and processes to avoid as much as possible the same case in the future.

FARAD I.M. Compliance Department shall also identify the root causes common to certain types of complaints, consider if the root causes may also affect other processes or products, and consequently correct these root causes.

XI. Annexes

[Annex 1: Complaints Register](#)

[Annex 2: How to send a complaint](#)

Annex 2:

HOW TO SEND A COMPLAINT

Complaints should be made in writing by email or registered letter to the registered office so that the details of the complaint are clear and complete.

FARAD INVESTMENT MANAGEMENT S.A.

FAO: Complaint Officer

17, rue Beaumont, L-1219 Luxembourg

Email address: complaint@FARAD-IM.com

Fax: 00 352 262 023 84

When making a complaint, please provide the following information:

- Your name, address and contact details;
- The nature of the complaint (including when the conduct giving rise to the complaint occurred);
- Copies of any documentation supporting the complaint;
- Any other useful detail.

RESPONSE TO A COMPLAINT

By 10 days from receiving the complaint FARAD I.M. will notify the complainant to have received it and will confirm that FARAD I.M. is dealing with it unless the answer itself is provided to the complainant within this period. FARAD I.M. will communicate to the complainant also the name, the function and contact details of the person in charge of his complaint. FARAD I.M. shall inform the complainant of the follow-up of his complaint and communicate in a plain and easily comprehensible language.

“Once we have reviewed your complaint, we will provide you with a complete written response within 30 days”.

In case the client is not satisfied from the answer received from FARAD I.M. Complaint Officer, he/she has the possibility to make a formal complaint:

- a) to FARAD I.M. Executive Management;
- b) and then, in case of no answer or unsatisfactory answer from this one, to the CSSF for a “out-of-court resolution of complaint”, according to CSSF Regulation 16/07.