

**COMPLAINTS MANAGEMENT**

**POLICY**

***Owner/Issuer: [Board of Directors]***

**Approved by the Board of Directors on** …………………………………………………………..

**Owner/Issuer: Board of Directors**

**Location:** Nigeria

**Legal Entity:** All including any Branch and/or Representative Office of FBC

**Roles:** All

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| --- | --- | --- | --- |
| **Date** | **Version** | **Requester** | **Change/Review** |
| 2019 | 2 | ALL | 2019 |
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**Introduction**

We strive to provide a high level of service to our clients but on some occasions, the service we provide does not meet our own high standards and can lead to a customer complaint.

A complaint is defined by NSE Rule 13.4 as a complaint in relation to the provision of services, in which the client alleges that he has suffered, or is likely to suffer financial prejudice as a result of the Dealing Member:

* + Contravening or failing to comply with any instruction given by the client, or any agreement or mandate entered into with the client;
  + Contravening or failing to comply with The Exchange’s rules and directives;
  + Acting dishonestly, negligently or recklessly; or
  + Treating the client unreasonably or unfairly

**Policy**

In accordance with the requirements of the SEC Rules relating to the complaints management framework of the Nigerian Capital Market and the NSE Rule 13.4, FBC’s complaints handling policy is the following:

A. Acknowledge in writing and within two (2) working days, all complaints received by email

B. Acknowledge in writing and within 5 working days, all complaints received by post

C. Resolve all complaints within ten (10) working days of receiving the complaint

**Compliant Handling Procedure**

FBC’s complaint handling procedure is outlined in the diagram below:

1. **Acknowledg**

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2.

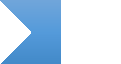
**Entry in the Complaints Register**

3. **Investigation and Resolution**

4. **Commun**

**-ication**

5. **Monitoring**



**Acknowledgement**

All complaints will be acknowledged in writing by the firm within 2 working days for complaints received by email and 5 working days for complaints received by post.

**Entry in the Complaints Register**

On receipt of a complaint, FBC will record the following details in our complaints register:

* Name of the client and/or complainant
* Contact details
* Date received
* Nature and description of the complaint
* Contact person at FBC

**Investigation and Resolution**

On receipt of the complaint, FBC will ensure that the complaint is investigated promptly by the compliance officer or, at his direction, a senior member of FBC who is not involved in the subject of the complaint. The compliance officer shall ensure that the complaint is resolved within 10 business days of receipt of the complaint by the firm.

Complaints that are not resolved within 10 working days must be referred to the NSE within 2 working days after the end of the 10 working days resolution period. A summary of the complaint, resolution attempts and supporting documents must be included.

**Communication**

* The FBC will provide a copy of the complaints handling procedure to new clients as part of its account opening process;
* The complaints handling procedures will also be displayed on FBC’s website.

**Monitoring**

The Compliance function will at intervals specified in FBC’s compliance monitoring programme, review all complaints recorded in FBC’s complaint register to confirm that there are no unresolved complaints and/or that the complaints handling procedure had been adhered to. The Board of Directors will also be provided with a quarterly compliance report on complaints covering the following: 

* Number of complaints received and by subject matter.
* Number of complaints resolved within 10 business days.
* Number of complaints not resolved and forwarded to the NSE.
* Trend analysis of the complaints

**Quarterly complaints reporting to the NSE**

The Compliance Officer shall, on behalf of FBC, forward to the NSE every quarter, the following information:

* Complaints received within the quarter
* The complaints by subject matter
* Complaints resolved within the 10 business days’ time frame
* Complaints not resolved within 10 business days and forwarded to the NSE within 2 business days

**Record keeping**

All records relating to a customer complaint will be kept for a minimum of 5 years after the end of the business relationship.