

Complaints Policy and Procedure

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1. Complaints process

Clear Capital Markets Limited ('the Firm'), as a directly authorised firm, handles complaints in line with relevant regulatory requirements and the DISP sourcebook in particular.

2. Complaints – General Principles

The Firm will deal promptly and fairly with complaints (as defined below) referred to it in respect of its business activities carried on from establishments in the United Kingdom.

The Firm defines a complaint using the definition contained in the FCA glossary, namely: -

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 or a redress determination, which:

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

(b) either: (i) to which article 26 of the MiFID Org Regulation applies(*); or (ii) which concerns the equivalent business of a third country investment firm.

In order to review these complaints, the Firm has in place and operates an appropriate and effective procedure for registering and responding to complaints from eligible complainants, as defined in the FCA's DISP rules.

The Firm will review and respond to all complaints on a case-by-case basis where they are received from complainants who are not defined as eligible.

Consumer Awareness

The firm will publish the details of the process to be followed when handling a MiFID complaint. Such details will include information about the complaints management policy and the contact details of the complaints management function. This information will be provided to clients or potential clients, on request, or when acknowledging a complaint.

The firm will provide information to eligible complainants, in a clear, comprehensible and easily accessible way, about the Financial Ombudsman Service (the FOS) (including the Financial Ombudsman Service's website address):

(1) on its website, and

(2) if applicable, in the general conditions of its contracts with eligible complainants.

* 1 (1) the provision of investment services or ancillary services to a client by an investment firm; (2) the provision of one or more investment services to a client by a CRD credit institution; (3) selling structured deposits to clients, or advising clients on them, where the sale or advice is provided by an investment firm or a CRD credit institution; (4) the activities permitted by article 6(3) of the UCITS Directive when carried on by a collective portfolio management investment firm; and (5) the activities permitted by article 6(4) of the AIFMD when carried on by a collective portfolio management investment firm.

2.1. Complaints Management

The firm's senior management is responsible for the implementation of the complaints management policy and for monitoring compliance with it.

The firm will enable clients and potential clients to submit MiFID complaints free of charge.

The firm's compliance function will analyse complaints and complaints handling data to ensure that it identifies and addresses any risks or issues.

MiFID complaints should be handled effectively and in an independent manner.

2.2. Complaints rules

Once a MiFID complaint has been received by the firm, the firm will:

- (1) investigate the complaint competently, diligently and impartially, obtaining additional information as necessary;
- (2) assess fairly, consistently and promptly:
 - (a) the subject matter of the complaint;
 - (b) whether the complaint should be upheld;
 - (c) what remedial action or redress (or both) may be appropriate; and
 - (d) if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint; and
- (3) comply promptly with any offer of remedial action or redress accepted by the complainant.

Factors that may be relevant in the assessment of a MiFID complaint include the following:

- (1) all the evidence available and the particular circumstances of the complaint;
- (2) similarities with other complaints received by the respondent;
- (3) relevant guidance published by the FCA, other relevant regulators, the Financial Ombudsman Service or former ombudsman schemes; and
- (4) appropriate analysis of decisions by the Financial Ombudsman Service concerning similar complaints received by the firm.

Where a MiFID complaint against the firm is referred to the Financial Ombudsman Service, the firm will cooperate fully with the Financial Ombudsman Service and comply promptly with any settlements or awards made by it.

When handling a complaint, the firm will communicate with clients or potential clients clearly, in plain language that is easy to understand and will reply to the complaint without undue delay.

The firm will communicate its position on the complaint to clients or potential clients and inform the clients or potential clients about their options, including that they may be able to refer the complaint to an alternative dispute resolution entity, as defined in Article 4(h) of Directive 2013/11/EU of the European Parliament and Council on consumer ADR, or that the client may be able to take civil action.

The explanation given by the firm to clients or potential clients in accordance with DISP 1.1A.25EU will also:

- (1) refer to the fact that the complainant has made a MiFID complaint and inform the complainant that the firm now considers the MiFID complaint to have been resolved;
- (2) inform the complainant that if still dissatisfied with the resolution of the MiFID complaint, the complainant may be able to refer it to the Financial Ombudsman Service;
- (3) indicate whether or not the respondent consents to waiving the relevant time limits in DISP 2.8.2R or DISP 2.8.7R (Was the complaint referred to the Financial Ombudsman Service in time?) by including the appropriate wording set out in DISP 1 Annex 3R;
- (4) provide the website address of the Financial Ombudsman Service; and
- (5) refer to the availability of further information on the website of the Financial Ombudsman Service.

2.3. Complaints resolved within three business days

If the firm resolves a MiFID complaint by close of business on the third business day following the day on which it is received, it may choose to comply with DISP 1.1A.24EU to DISP 1.1A.27G rather than with DISP 1.1A.28R to DISP 1.1A.34G.

2.4. Complaints forwarding rules

DISP 1.7 (reproduced below) also applies to a MiFID complaint received by the firm.

In the event that the firm has reasonable grounds to be satisfied that another firm may be solely or jointly responsible for the complaint, the firm may forward the complaint, or the relevant part of it, in writing to that other firm. In doing so the firm must ensure that it:

- (1) does so promptly;
- (2) informs the complainant promptly in a final response why the complaint has been forwarded by the firm to the other firm, and of the other firm's contact details; and
- (3) where jointly responsible for the fault alleged in the complaint, the firm complies with its own obligations under this chapter in respect of that part of the complaint it has not forwarded.

When the firm receives a complaint that has been forwarded to it by another firm under DISP 1.7.1 R, the complaint is treated for the purposes of DISP as if made directly to the firm, and as if received by it when the forwarded complaint was received.

On receiving a forwarded complaint, the standard time limits will apply from the date on which the firm receives the forwarded complaint.

2.5. Complaints Time Barring

In the event that the firm receives a complaint which it considers is outside the time limits for referral to the FOS, it may reject the complaint without considering its merits. Where this is the case, the firm will explain to the complainant why it is considered that the complainant is out of time, this will take the form of a final response letter and will indicate that the FOS may waive the time limits in exceptional circumstances.

2.6. Complaints Records

The firm will keep a record of the complaints received and the measures taken for their resolution.

2.7 Complaints Reporting

The firm will provide information on complaints and complaints handling to the FCA, as the UK's competent authority, and, where applicable under national law, to an alternative dispute resolution (ADR) entity.

The complaints reporting rules (DISP 1.10 below) also apply to the MiFID complaints of the firm, except that the relevant parts of the report which the firm must provide to the FCA under DISP 1.10.1R must, in relation to MiFID complaints, include information about such complaints received from retail clients, professional clients, and (where relevant) eligible counterparties rather than eligible complainants.

DISP 1.10

Twice a year the firm will provide the FCA with a complete [GABRIEL] report concerning complaints received from eligible complainants, set out will be set out in the format in DISP 1 Annex 1R.

2.8. Complaints Data Publication

The complaints data publication rules (DISP 1.10A) apply to the MiFID complaints of the firm:

DISP 1.10A - <https://www.handbook.fca.org.uk/handbook/DISP/1/10A.html#DES412>

3. ADR Entities and Branches of UK MiFID Investment Firms in other EEA States

Any branch of the firm in another EEA State must adhere to one or more relevant ADR entities in that EEA State in respect of consumer disputes concerning investment services and ancillary services.

4. Appendix 1 – Template Complaint Letters :

4.1. Acknowledgement Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

Postcode

We've received your complaint

Dear [insert name]

Thank you for your complaint [call / letter / email / you posted online] which was received on [ddmonthyyy]. I am sorry to learn of your dissatisfaction with our service at [The Firm].

We're here to help

Your concerns have been logged and will be investigated by a case handler and the outcome will be sent to you in writing. Please be aware that it may be necessary for the assigned case handler to contact you if further information is needed regarding your complaint.

Next Steps

Under the rules of the Financial Conduct Authority we are required to handle your complaint within set procedures and timescales. I have included details of these overleaf. Please accept my apologies for the inconvenience you have been caused. We value the loyalty of all our customers and appreciate the opportunity to put this right for you and future customers.

Yours sincerely

[Contact name]

[Job title]

Enc. 'Our Commitment to Handling Complaints'

Our Commitment to Handling Complaints [Eligible complainants only]

We know that sometimes things go wrong and we really value your feedback. Letting us know when you are not happy with our people, products or services provides us with the opportunity to put the situation right as quickly as possible and helps us to improve our service for all our customers.

Our promise is to:

Treat your complaint fairly.

Try to resolve complaints when you first contact us.

If we cannot resolve your complaint straight away, we will send you a response in writing.

Keep you informed of our progress.

Learn from our mistakes to make things better.

What happens next?

We will handle your complaint as quickly and thoroughly as possible. If we cannot resolve your complaint immediately, we promise to keep you informed of our progress until your complaint has been resolved. We will aim to resolve your complaint within a maximum timescale of eight weeks – however if we have not been able to resolve your complaint within four weeks, we'll write to you and let you know why.

Should you have any further concerns or information relating to your complaint, please use the contact details provided on the letter to contact us directly, either by phone or letter, so that we can fully address your complaint.

Not satisfied with our response?

We are committed to ensuring all complaints are fully and fairly addressed and we work hard to ensure our customer outcomes are appropriate and fair. Should you remain dissatisfied after you have been provided with our final response, or if eight weeks have passed since you first raised the matter with us, you may have the option to refer the matter to the Financial Ombudsman Service.

The Financial Ombudsman Service

The role of the Financial Ombudsman Service (FOS) is to help settle individual disputes between consumers and businesses providing financial services in the UK. If you contact the FOS before you have received your final response letter from us, or before the eight weeks have passed since you initially raised your concerns with us, the FOS will refer you back to [The Firm] to resolve your complaint.

The full contact details for the Financial Ombudsman Service are detailed below:

Write to: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Phone: 0800 0 234 567 (free from landlines) or 0300 123 9 123 (charged at a national rate)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

4.2. Forward to Third Party Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

Postcode

We're re-directing your complaint...

Dear [insert name]

Thank you for your complaint [call / letter / you posted online / email] which was received on [ddmonthyyy]. I am writing to you with an important update on your complaint.

We're here to help

I've conducted an initial review of your complaint and I can see that the correct company that needs to investigate this is [insert name], as it is responsible for looking into the concerns you've raised.

Your complaint is being sent to...

I have today arranged for your complaint to be sent to [insert name], because it relates to a product you purchased in a branch of [insert name].

[insert name]] will be in touch with you shortly in relation to your complaint, as it has the right specialist team who will thoroughly investigate your concerns. However, if you wish to contact the firm in the meantime about your complaint or to give it further information, then here are the details you require:

Clear Capital Markets Ltd
Broadgate Tower, 12th Floor,
Office 1213, 20 Primrose Street,
London EC2A 2EW

T. +44 (0)203 869 6080
E. enquiries@clear-cm.co.uk
W. www.clearcapitalmarkets.co.uk

Clear Capital Markets Ltd is authorised and regulated by the Financial Conduct Authority
Registered in England no: 706689

The Firm Name

Address1

Address2

Address3

Postcode

Telephone number / email address

Next Steps

If you do not feel my response has fully explained what's happening, there is a further escalation process available to you.

You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances - for example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

The full contact details for the Financial Ombudsman Service are detailed below and further information can be found in the enclosed Ombudsman leaflet:

Write to: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Phone: 0800 0 234 567 (free from landlines) or 0300 123 9 123 (charged at a national rate)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Please note that [insert name] will need to provide you with a final response letter concerning your complaint, before the Financial Ombudsman Service will be able to look at this for you in detail.

Yours sincerely

[Name of contact]

[Job title]

Enc. 'your complaint and the ombudsman' leaflet

4.3. Four Week Holding Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

Postcode

We're still investigating your complaint

Dear (insert name]

Thank you for your complaint [call / letter / you posted online / email] which was received on [ddmonthyyyy]. I am writing to you with an update on your complaint.

We're gathering the information

Your concerns are being thoroughly investigated by one of our complaint handlers. We need to make sure we have all the relevant information before we can make a fair decision and write to you with our final response. I hope you can appreciate that sometimes it takes time to gather all of this information and I would like to take this opportunity to thank for your patience in the meantime.

Next Steps

We will aim to resolve your complaint within the next four weeks and if we require any further information from you, we'll be sure to get in touch. If we are unable to resolve your complaint by then, we'll write to you and tell you why. We'll also tell you about your right to take your complaint to the Financial Ombudsman Service if eight weeks have elapsed before we resolve your complaint, but we hope to have this matter resolved for you before then.

Yours sincerely

[Contact name]

[Job title]

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4.4. Eight Week Holding Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

Postcode

We're still investigating your complaint – your rights

Dear [insert name]

Thank you for your complaint [call / letter / you posted online / email] which was received on [ddmonthyyy]. I am writing to you with a further important update on your complaint.

We're finalising the information

Your concerns are in the final stages of being thoroughly investigated by one of our complaint handlers. We deal with all complaints in a strict date received order and due to a higher than expected number of customer enquiries it's taking us a bit longer to address your concerns fully. I'm very sorry this is taking longer than we would have hoped, which is due to our commitment to ensure we reach a fair outcome for you.

Next Steps

We would normally have provided you with a final response to your complaint by now, but as we still need more time to investigate your complaint I must tell you about the rights you now have concerning this matter. Rest assured we are still investigating your complaint.

You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. For example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

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Website: www.financial-ombudsman.org.uk

Yours sincerely

[Contact name]

[Job title]

Enc. 'your complaint and the ombudsman' leaflet

4.5. Complaint Upheld Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

Postcode

We've investigated your complaint

Dear [insert name]

Thank you for taking the time to contact us about your [policy type]. Firstly I want to apologise for the trouble we've caused you. We want to do the best for our customers and I'm sorry on this occasion we've let you down. I'm sure in the future you'll receive a level of service more in keeping with your high expectations of us.

I have now reviewed your [telephone call / letter / email / online post] of [ddmonthyyy] and I am writing to fully explain the outcome of our investigation.

Your complaint details

I understand you're unhappy... [insert customer complaint details & ensure all points are covered off in full]

My decision and findings

Your complaint has been thoroughly investigated and I am pleased to say the decision has been made to uphold the complaint in your favour.

[explain what we did to investigate / what went wrong / what we will do to put it right]

[Compile standard paragraphs for some help with this and insert here]

It's clear on this occasion we've failed to take sufficient care when completing our administrative procedures and this has led to the situation you've described. I certainly understand your frustration in this matter and would like to offer my apologies for the inconvenience we have caused you.

As part of our ongoing commitment to put things right for our customers and deliver great customer service, we review all complaints to learn from our mistakes. We work hard to provide additional training to any of our people who have made a mistake. As a result, we've made a number of changes to our services and processes as a direct result of customer feedback such as yours. I'd therefore like to thank you for bringing this matter to our attention.

Your options now

I believe I have now addressed your areas of concern and you can regard this letter as our final response. If you do not feel my response has resolved your complaint, there is a further escalation process available to you.

You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. For example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

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Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Yours sincerely

[Name of contact point]

[Job title]

Enc. 'your complaint and the ombudsman' leaflet

4.6. Complaint Rejected Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Address2

Address3

Date: [ddmonthyyy]

Ref: [CMPXXXX]

We've investigated your complaint

Dear [insert name]

Thank you for taking the time to contact us about your [product type]. Firstly I am sorry to hear you've had cause to complain as we always want to do the best for our customers.

I have now reviewed your [telephone call / letter / email / online post] of [ddmonthyyy] and I am writing to fully explain the outcome of our investigation.

Your complaint details

I understand you're unhappy... [insert customer complaint details & ensure all points are covered off in full]

My decision and findings

Your complaint has been thoroughly investigated and I'm afraid I'm unable to uphold the complaint in your favour on this occasion.

[explain what we did to investigate / what went wrong / what we will do to put it right]

[Compile standard paragraphs for some help with this and insert here]

I appreciate this isn't the outcome you were hoping for; however, I trust my review of your complaint and thorough explanation of what's happened shows why I've come to this decision.

Your options now

I believe I have now addressed your areas of concern and you can regard this letter as our final response. If you do not feel my letter has resolved your complaint, there is a further escalation process available to you.

You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances - for example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

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Website: www.financial-ombudsman.org.uk

Yours sincerely

[Name of contact point]

[Job title]

Enc. 'your complaint and the ombudsman' leaflet

4.7. General Contact Letter

The Firm Name

Address1

Address2

Postcode

Phone number: XXX XXX XXX

Call charges explanation

Customer salutation, initials and surname

Address1

Date: [ddmonthyyy]

Address2

Ref: [CMPXXXX]

Address3

We've investigated your complaint

Dear [insert name]

Thank you for taking the time to contact us about your [product type]. Firstly I am sorry to hear you've had cause to complain as we always want to do the best for our customers.

I have now reviewed your [telephone call / letter / email / online post] of [ddmonthyyy] and I am writing to fully explain the outcome of our investigation.

Your complaint details

I understand you're unhappy... [insert customer complaint details & ensure all points are covered off in full]

My decision and findings

Your complaint has been thoroughly investigated and I'm afraid I'm unable to uphold the complaint in your favour on this occasion.

[explain what we did to investigate / what went wrong / what we will do to put it right]

[Compile standard paragraphs for some help with this and insert here]

I appreciate this isn't the outcome you were hoping for; however, I trust my review of your complaint and thorough explanation of what's happened shows why I've come to this decision.

Your options now

I believe I have now addressed your areas of concern and you can regard this letter as our final response. If you do not feel my letter has resolved your complaint, there is a further escalation process available to you.

You have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances - for example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

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Phone: 0800 0 234 567 (free from landlines) or 0300 123 9 123 (charged at a national rate)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Yours sincerely

[Name of contact point]

[Job title]

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