



Complaints Handling Procedure

Table of Contents

1. Scope	2
2. What is a complaint?	2
3. Where a complaint may be registered and details of the complaint.....	2
4. Handling Complaints.....	3
4.1 Handling Minor Complaints	3
4.2 Handling Serious complaints	4
4.3 Other matter relating to the handling of complaints.....	4
5. Complaints register.....	7
6. Review of individual complaints register	8
Appendix 1	10
Appendix 2	11

1. Scope

The aim of these procedures is to provide guidance to the staff of CDF Company Services Ltd ("CDF") in dealing with clients' complaints. One must understand that clients complain when they are dissatisfied with the service received by CDF. Clients have every right to complain. It is for this reason that a client must be made aware of the Company's complaints handling procedure and their rights when the relationship is first created.

A copy of this Complaints Handling Procedure shall be published on CDF's website www.cdf.com.mt.

2. What is a complaint?

A complaint is an expression of dissatisfaction or displeasure made by a client – whether verbally or written – regarding a service provided by CDF. Normally, the complainant would make a claim upon the Company for compensation for financial loss, material inconvenience, rectification of a course of action or material distress. If a client complains, the problem is significant to the individual making the complaint, no matter how minor it may seem to CDF staff and regardless of whether we feel the complaint to be justified or not.

Complaints will generally be received via telephone. However, complaints may also be received via mail, e-mail and even in person when the client visits at Company's offices.

3. Where a complaint may be registered and details of the complaint

Complaints may be received by CDF orally (telephonically or in person) or in writing (by mail or e-mail). Complainants must include their full name and residential address and details of the complaint (dates of the event, the service provided, CDF personnel) and supporting documents, when available.

Clients may visit or send a letter to:

The Compliance Officer,
CDF Company Services Ltd
25/23, Vincenti Buildings,
Strait Street,
Valletta, Malta

Clients may call on: +356 2122 3334.

CDF's office hours are Monday to Friday between 08:00am and 16:30pm.

Clients may also send an e-mail to: info@cdf.com.mt



In the case that the client is unsatisfied with CDF's reply or no agreement has been reached, complainants may contact the Malta Financial Services Authority as follows:

Address:
Malta Financial Services Authority
Notabile Road
Attard
Malta

Telephone: +356 2144 1155

Website: <https://www.mfsa.mt/about-us/contact/>.

N.B. The MFSA will review complaints relating to operations of the Company only from a regulatory perspective and clients would need to seek redress from other venues.

4.0. Handling Complaints

Not all complaints are the same and not every customer's request for clarification or client's voicing of a concern amounts to a complaint. This is why at CDF the client is immediately asked whether s/he would like to file a formal complaint in line with this policy and procedure.

This policy and procedure is triggered when a Client confirms that s/he wants to file a complaint in which case the complaint is handled in line with sections 4 and 5 of this policy.

From the initial review of the complaint, staff members at CDF will immediately be in a position to assess whether the complaint is of a minor (i.e. administrative/operational nature) or whether the complaint is of a more serious nature.

4.1. Handling Minor Complaints

If the **complaint** is of a **minor nature**, then the receiving CDF staff member should aim to act fast and promptly to resolve the matter to the client's satisfaction. For example, complaints from clients that involve or require minor or administrative action such as in the case of requests for clarification (e.g. correspondence/statements received) shall be handled directly by the responsible person at CDF. In such case, the receiving CDF staff member will liaise with the responsible person within CDF to resolve the matter within the time frames established in this policy. These complaints should be logged on to the Complaints Register in the Minor complaints section by the receiving employee and completed by the responsible person dealing with the complaint. Keeping the Complaints Register up-to-date is fundamental as it helps CDF keep track of the history of any complaint. CDF employees are to remember that all complaints must be treated with importance at all times.

If the client is not satisfied with how the minor complaint was handled, the person responsible dealing with the complaint should follow the same procedure below for dealing with serious complaints and the Compliance Officer's attention should be immediately drawn accordingly.

4.2. Handling Serious Complaints

If the **complaint** is of a **serious nature**, this complaint must be immediately channelled by an email directly to the Compliance Officer.

Once the Compliance Officer receives the complaint, the Compliance Officer will:

1. Ensure that the employee receiving (recipient) the complaint has logged it on the Complaints Register;
2. Review the complaint and inform the responsible person to investigate and provide the Compliance Officer with the necessary details showing the chronology of events among others and supporting documents by e-mail;
3. The Compliance Officer and the responsible person will meet to discuss the details provided by e-mail, the severity of the complaint, the clients' needs and expectations and decide on the best way forward to handle the complaint;
4. The responsible person prepares a draft reply to be approved by the Compliance Officer and where necessary the Compliance Officer will discuss the matter with the executive director.
5. The Compliance officer sends the reply to the Client in accordance with Appendix II.

In the event that the Compliance Officer is involved in the complaint sent by the client the executive director will handle the complaint process instead of the Compliance Officer. In these cases, the executive director shall seek the support of the Board of Directors, any other professional and/or department manager as the need arises. The Compliance Officer just like the client will have a right of audience to explain and provide feedback but shall not be in charge of reaching a final decision on the complaint of the Client.

4.3. Other Matter Related to Handling of Complaints

In the event that the Compliance Officer is not available (e.g. out of office, long sick leave etc.), a Director will handle the process aforementioned instead of the Compliance Officer to avoid any unnecessary delay to the client. In these cases the Compliance Officer should be kept informed and up-to-date with the progress of the complaint handling.

The overall responsibility of complaints handling shall at all times rest on the Compliance Officer and the Board of Directors as the case may be. The Compliance Officer shall be responsible for monitoring the client's complaint and seeing that the complaint is resolved within the time limit set out in this policy and as required by law. In this respect, the Compliance Officer will be responsible for ensuring that all complaints are logged in properly

and shall train all CDF employees accordingly. Ultimately, it is CDF's aim to ensure that the client's complaint is dealt with as quickly as possible and within the timeframes stipulated in this policy and to the satisfaction of the client.

In this respect, clients must be informed, that should they be dissatisfied with any service provided by CDF, they can contact one of the staff members at CDF. When complaints are received by CDF staff, these should be referred to the Compliance Officer who will then log the complaint and resolve the matter within the shortest time possible but not later than seven business days for acknowledgment of the complaint and fifteen business days for a decision on the complaint. In the case when the Compliance Officer is directly involved in the matter which is the subject of the complaint, the complaint will be investigated by a Director of the Company who is not directly involved.

Where a complaint is made orally (face to face or over the phone), the CDF staff member receiving the complaint shall summarise his/her understanding of the complaint and the complainant shall be asked to declare in writing by signing the complaint summary as a confirmation that that understanding is correct.

The following procedure must be followed at all times by the CDF staff receiving the complaint from the client:-

- The name and surname of the employee will be provided to the client so that the client knows who s/he has spoken to;
- The client will decide whether he/she wants to make a complaint or whether the communication by the client is an instruction to explain, clarify, remedy, update or provide additional feedback;
- The Client will decide if he/she would like to speak to a different employee and not the employee that has provided the service (in which case the Client may opt to speak to the Compliance Officer or to the Executive Director or Department's Manager);
- The client is made aware of the internal complaints handling procedure and what one is to expect at every stage (and refer the client to this Complaints Handling Procedure on the website so that the client can understand the procedure better;
- The client's contact details shall be requested (full name, telephone and mobile number and email address) even if this information is already available to CDF and include these in the complaints summary confirmed by the complainant;
- Understand exactly what the complaint is about and make a short note for the client's file and for the mandatory email to be sent internally to the Compliance Officer (refer to previous section). Always include the date on which the complaint was made;
- The client will be asked his/her expectations on how the complaint should be resolved;

- The client will be given the necessary time to explain and the employee shall listen and accept the complaint even if it does not fall exactly within the employee's area/department and the receiving employee shall subsequently forward the complaint to the person responsible to handle it and to the Compliance Officer;
- Politeness and manners shall be used at all times;
- Never deter a client from making a complaint
- The employee shall inform the client that the complaint will be brought to the attention of the Compliance Officer
- Seek to resolve the complaint within the timeframes established under this policy;
- Always notify the Compliance Officer when a complaint of whatever nature has been lodged.

Likewise, complaints may also be received in writing.

If for some reason, it is not possible to resolve the matter within seven business days, an acknowledgement letter (Appendix 1), shall be sent out to the client by no later than seven business days from the day the oral complaint was made or written complaint received..

If within fifteen business days after receipt of the complaint the investigation has not been completed, the Company will inform the Client in writing (Appendix 2) and will continue to try and resolve the complaint. When providing a final decision that does not fully satisfy the complainant's demand, CDF shall provide a thorough explanation of CDF's position on the complaint.

In all aforementioned cases, the complainant shall be informed of his/her right to complain to the Malta Financial Services Authority.

The letter of acknowledgement (Appendix 1) should confirm that CDF will investigate the complaint and on completion of the investigation and without necessary delay, CDF will write to the complainant concerning the outcome of the investigation and describing its proposed course of action and if within fifteen business days after receipt of the complaint the investigation has not been completed, CDF shall inform the complainant in writing of such.

If within fifteen business days after receipt of the complaint the investigation has not been completed, CDF will send a letter to the complainant explaining the outcome of the investigation (Appendix 2), if CDF considers it appropriate to take remedial action, the proposed course of action should be described fully in the letter. The letter shall explain clearly: (i) the causes of the delay; (ii) that CDF will continue with the investigation of the complaint and indicate when the investigation is likely to be completed; and (iii) that if the complainant is not satisfied with the progress of the investigation or with the proposed remedial action, (s)he may refer the matter to the Malta Financial Services Authority. In any case, of a

complaint received in whatsoever manner, CDF is to acknowledge the receipt of the complaint by not later than seven business days from the receipt thereof.

For clarification purposes, complainants are referred to the Malta Financial Services Authority with respect to services provided by the Company under the Company Services providers Act. CDF shall take all reasonable steps to resolve the matter before it is referred to the Malta Financial Services Authority. The Malta Financial Services Authority may give CDF such directions as appear to be reasonable in the circumstances.

There will be no charge to the complainant for making a complaint.

5. Complaints register

CDF has established a “Complaints Register” within which CDF is to record every complaint (within one business day of receipt of the Complaint or as soon as possible) and the action taken in its regard.

The following details must be maintained:

1. Complaint Number
2. Date and time when the complaint was received
3. The name of the staff member logging the complaint
4. Manner in which the complaint was received i.e. by letter, email, telephonically or in person
5. To whom/which entity was the complaint addressed to
6. Type of service to which the complaint has been raised
7. Personnel assigned to handle the complaint
8. Nature/Details of the Complaint
9. Was an acknowledgement sent within seven business days
10. Details of Complainant (Name and Address)
11. How the complaint was resolved and action taken
12. Whether the reply includes:
 - i. Outcome of Investigations
 - ii. Proposed course of action/remedial action taken
 - iii. Inform the complainants that they may refer to the Malta Financial Services Authority if not satisfied
 - iv. Has the complainant filed a complaint with the Malta Financial Services Authority
13. Date of Complaint Settlement (within fifteen business days)

The Compliance Officer shall ensure that the Complaints Register is maintained and kept updated and that a record of all supporting documents and information gathered is be kept accordingly.

When a complaint is received by the receiving CDF Staff member, this individual shall be responsible to not only communicate that a complaint was filed but also to log the complaint in the Complaints Register. The log has to be updated by receiving CDF Staff member the within one business day. The receiving CDF Staff member shall follow the procedure in this policy and shall give the Complaint a number.

The Complaints Register must be kept regularly updated during the process of investigation of the complaint. Such updates in the register log shall be maintained by responsible person and/or the Compliance officer and any CDF staff member involved as the need may be. Accordingly, the Complaints Register must be updated with any action, correspondence, communication, discussions, meetings and decisions which have been made in relation to that Complaint.

Any complaint received must always be logged on to the Complaints Register and failure to do so shall render any employee subject to internal disciplinary action.

The Compliance Officer will review the Complaints Register on a quarterly basis or during the internal compliance audit.

A copy of the Complaints Register may be requested by the Malta Financial Services Authority.

6. Review of individual complaints register

The Company believes that part of resolving a complaint is investigating the query and looking at how the matter in question could have been handled differently and/or listening to the customer's suggestions for improvements.

For this purpose, the Executive Director will be responsible for reviewing the individual complaints register to ensure a better service in the future by:

1. Analysing the causes of individual complaints so as to identify root causes common to types of complaint;
2. Considering whether such root causes may also affect other processes or services, including those not directly complained of; and
3. Correcting, where reasonable to do so, such root causes and this includes training the employees as necessary.

Moreover, a qualitative assessment report on the type of complaints and the manner how complaints have been handled will be drawn up and sent to the Board on a quarterly basis by the Executive Director or Compliance Officer if complaints have been received or are pending during that quarter.

Appendix 1

Date

Name

Address 1

Address 2

Address 3

Dear

Reference is being made to our telephone conversation / letter dated/ visit to our offices on
.....

We acknowledge receipt of your complaint and confirm that we are currently looking into your complaint and shall revert shortly. You may also request to have the matter reviewed by the Malta Financial Services Authority who will independently assess your complaint on the following details:

Address:
Malta Financial Services Authority
Notabile Road
Attard
Malta

Telephone: +356 2144 1155

Website: <https://www.mfsa.mt/about-us/contact/>.

N.B. The MFSA will review complaints relating to operations of the Company only from a regulatory perspective and you would need to seek redress from other venues.

Yours sincerely,

Name
Designation



Appendix 2

Date

Name

Address 1

Address 2

Address 3

Dear

Reference is being made to our telephone conversation / letter dated/ visit to our offices on and to our acknowledgement dated with regards to your complaint.

(Insert decision and reasons supporting decision)

Should you still be dissatisfied with the manner in which your complaint has been handled, you may request to have the matter reviewed by the Malta Financial Services Authority who will independently assess your complaint on the following details:

Address:

Malta Financial Services Authority

Notabile Road

Attard

Malta

Telephone: +356 2144 1155

Website: <https://www.mfsa.mt/about-us/contact/>.

N.B. The MFSA will review complaints relating to operations of the Company only from a regulatory perspective and you would need to seek redress from other venues.

Compliance Officer

CHP V2.0_2019 07