Internal Complaint Handling Procedure



GENISTAR
Financial Freedom For All

Version Control

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1) Introduction

Genistar Limited ("Genistar" or the "Firm") is authorised and regulated by the Financial Conduct Authority ("FCA") in the United Kingdom. We are required to have in place effective and transparent procedures for the reasonable and prompt handling of complaints received from complainants.

It is inevitable even within the best run organisations that there will be occasions when individual customers are not happy with the service provided. In such circumstances, customers complain.

All individuals within Genistar need to be clear as to what constitutes a complaint. This is defined as:

Any situation where an individual has expressed dissatisfaction, whether justified or not, either orally or in writing, about the firm's provision of, or failure to provide, a financial service or a determination of redress.

You should be vigilant to any complaint or, indeed potential complaint, involving the firm, which alleges:

- a breach of FCA Rules or guidance, or
- a failure to comply with any obligation arising under or by virtue of the Financial Services and Markets Act 2000, or
- negligence, a breach of a term of any customer agreement or any enactment or other rule of law which may be applicable to the business of the firm, or
- misrepresentation, bad faith or other malpractice, or
- financial loss, material distress or material inconvenience.

This document sets out the complaints handling procedures that we will follow in the event of the complainant making a complaint.

2) What To Do If You Receive a Complaint

Should you receive a complaint, whether verbally or in writing, or suspect that a situation may give rise to a complaint, you must notify the Genistar Business Integrity Department immediately, who will deal with the complaint.

You should not initiate contact with the client until the Business Integrity Department has informed you, in writing, that it is permissible to do so.

Once the Business Integrity Department is in receipt of the complaint it will be immediately recorded within the complaints register.

Following this, an initial assessment will be carried out to determine if an immediate resolution can be made. Where this is possible, the complainant will receive a written summary of our findings and conclusion within three (3) business days (Summary Resolution).

Where this is not possible, a written acknowledgement will be issued to the complainant and we will endeavour to issue a Final Response Letter within eight (8) weeks.

3) Appropriate Investigation of Complaints

We will ensure that all complaints are investigated by an individual with sufficient competence and experience who, where appropriate, was not directly involved in the matter giving rise to the complaint.

We will aim to resolve any complaints as quickly as possible.

The person responsible for the investigation of the complaint will examine, in detail, all documentation in relation to the complaint and will interview, where appropriate, any staff or representatives with an involvement in the content of the complaint. Communication with any connected parties will be fully recorded on the complaint file as will copies of all correspondence.

Additional information will be requested as necessary to investigate the complaint fully. We will endeavour to resolve complaints at the earliest possible opportunity and within eight (8) weeks of its receipt. This will minimise the number of unresolved complaints which need to be referred to the Financial Ombudsman Service (FOS).

We will then issue a Final Response to the complainant. If, however we are not in a position to issue this within the above time period, a letter will be sent to the complainant explaining:

- The reason for the continued delay
- When the firm anticipates being able to provide a final response
- The right of the complainant to refer the matter to the Financial Ombudsman Service and enclosing a copy of the Financial Ombudsman Service's leaflet

4) The Final Response

Once all enquiries are complete, the Business Integrity Department will draft a response for issue to the complainant. Other methods of communication should be used where appropriate where the customer has vulnerabilities or has made a specific preference regarding the method of communication.

The Final Response letter will be fair, clear and not misleading and will provide the complainant with:

- Details of complaint;
- Details of the investigation;
- The outcome of the investigation;
- If relevant, include any offer of remedial action(s) or the appropriate level of redress (or both);
- Details of their right to refer the complaint to the Financial Ombudsman Service if they are dissatisfied with the resolution of the complaint;
- The contact details of the Financial Ombudsman Service (FOS), their website address and refer them to the availability of further information on the FOS website. Further information can be found in the Financial Ombudsman Service section of this document;
- A copy of the Financial Ombudsman Service's standard explanatory leaflet will be forwarded with the final response' letter.

The response will also indicate that the complainant has a six-month timescale to refer the matter to the Ombudsman, which commences on the date that the final response is issued by the firm.

The result of the investigation will be entered into the Complaints Register.

A complaint will be deemed closed:

- Once the investigation has been completed and a final decision letter has been issued to the complainant; or
- Where we receive confirmation that the complainant is satisfied with the outcome of the investigation and a summary resolution communication has been issued (resolved within three business days from receipt); or
- Where the complainant has indicated in writing acceptance of the firm's earlier response, where appropriate

5) Redress

Where redress is appropriate, we will provide the complainant with fair compensation for any acts or omissions for which it was responsible. The Business Solutions Director has the necessary authority to offer and approve redress.

We will comply with redress offers accepted by the complainant. Redress need not be financial and could include, for example, an apology.

The final response letter will explain the complainant's right to refer the matter to the Financial Ombudsman Service and enclose a copy of the Financial Ombudsman Service's leaflet.

6) Notification to PI Insurers

Genistar will investigate and handle all complaints internally. Notification to the PI insurers of a complaint will be made if it falls in line with the below:

- the first response fails to satisfy the complainant, or
- the Insured estimates that the value of the complaint (should it be proven) is likely to exceed 50% of the Excess applicable, or
- the Insured's investigation indicates that the complaint is valid, the Insured shall notify the Insurers in accordance with Condition 4.2 of the contract.

All complaints that, in accordance with this endorsement are not notified to the Insurers, are to be disclosed in a quarterly bordereau including:

- Complainant's name
- Date of complaint
- Shortfall/amount claimed
- Open/closed
- Amount paid

On receipt of the bordereau, the Insurers may, at their sole discretion, take over and conduct in the name of the Insured the defence and/or settlement of any complaints disclosed therein.

7) Co-operation with the Financial Ombudsman

If a complaint is referred to the FOS, the firm will fully co-operate with them and comply promptly with any settlement and awards made by it.

On receipt of a notification from FOS, the Business Integrity Department will respond promptly to any document / information request, quoting the allocated reference number.

8) Record Keeping

An entry of each complaint received will be made within Genistar's Complaints Register, which will be maintained at all times.

Genistar will retain a record of each complaint received for at least five (5) years from the date the complaint is received, and the measures taken for its resolution.

This will be held in the form of an individual file and will include as a minimum:

- the name of the complainant;
- the substance of the complaint;
- all correspondence between the firm and complainant, including details of any remedial action and/ or redress offered by the firm; and
- documentation relating to any cases referred to another firm/provider

9) Disciplinary Action

In instances where the conduct of a particular Representative may require more direct action, disciplinary action may be necessary. The following procedure will be followed by the firm:

Step 1	• Training/ Development need identified and addressed • Coaching undertaken and documented • Monitoring of files submitted
Step 2	• In the event of a continued shortfall in performance; • Formal letter issued by the Business Solutions Director stating the nature and extent of the firm's concerns and requiring the remedial action to resolve the situation is taken within fourteen days. • Further training if required
Step 3	• If matters have not improved; • Final letter issued by the Business Solutions Director stating the matter must be resolved within a further seven days.
Final Step	• If the matter remains outstanding, the Representative will be suspended and will no longer be permitted to assist clients or write business. • If there has been no contact from the Representative 90 days after they have been suspended, they will then be terminated.

10) Conduct Rules, The Certification Regime and Regulatory References

If Genistar receive a complaint, Genistar will need to consider:

- Whether the matter may need to be reported under the Conduct Rule breach notification requirements
- Whether the outcome will affect a Representative certification under the Certification Regime (This applies to Executive Vice Presidents or above)
- The retention of records relating to competence and capability for the purpose of the regulatory reference regime.

11) Complaints About Other Firms

Where a complaint is received in respect of a service provided by another firm, it is important that the customer is treated fairly. In such circumstances, the complaint should be acknowledged promptly. Once we are satisfied that the other firm is responsible, the customer should be provided with the contact details of the firm concerned in the form of a final response letter.

Additionally, a copy of the complaint should be forwarded to the firm concerned requesting that they make contact with the complainant.

Where there may be a joint liability in relation to a complaint, the procedure discussed above should be followed as well as the firm responding to part of the complaint that is relevant to it in accordance with the complaint's procedures.

Where we receive a referred complaint to us by another firm, we will deal with it in line with our normal procedures.

Such complaints will be recorded within the complaints register.

12) Root Cause Analysis

Root cause assessments will be undertaken by the Business Solutions Director on an annual basis to identify the root causes of complaints.

The analysis of the root causes must take into account all relevant factors, including (but not limited to):

- the concerns raised by complainant(s);
- the reasons for complaints and rejected claims;
- our stated sales practices (at the relevant time(s);
- evidence available about the actual sales practice(s) at the relevant time(s)
- relevant regulatory guidance produced by the FCA / other relevant regulators and former schemes (e.g., the FSA scheme);
- relevant decisions made by the Ombudsman:

- on any firms complaints referred onto FOS in respect of similar complaint issues, especially when the FOS's decision differs from the firm's final decision (i.e. the decision noted within a Final Response letter);
- any patterns in determinations made by the Ombudsman concerning complaints received by the firm in respect of similar complaint issues; and
- guidance produced by the FOS which is available via its own website and relevant case studies contained within the FOS publication, Ombudsman News

13) Complaints Reporting and Data Publication

Genistar will comply with the FCA's complaints reporting and complaints data publication rules for all complaints.

14) Senior Management Oversight of Complaint Handling

The Business Solutions Director has overall responsibility for the oversight of the firm's compliance with DISP 1 (Treating complainants fairly) and will be responsible for:

- ensuring transparent written procedures for the reasonable and prompt handling of complaints are established, implemented and maintained;
- reviewing the firm's Management Information to assess the effectiveness of the firms complaints procedures, in particular the quality of customer outcomes and whether product/service improvements have been made;
- reviewing the firm's Management Information in terms of root cause analysis so they can play their part in identifying, measuring, managing and controlling regulatory risks;

- ensuring a record of the analysis and decisions taken by senior personnel when they respond to the management information on the root causes (whether and what initiative actions are required as a result) is compiled and retained; and
- overseeing the scope, nature and results of any actions taken, including any dealings with individual consumers included in the scope of the firm's own initiative actions.

In the event of the Business Solutions Director being unable to carry out their normal responsibilities for the oversight of the compliance with DISP 1 (Treating complainants fairly) the Quality Controller will be appointed until such time that the Business Solutions Director is able to resume their normal responsibilities.

15) Training and Development

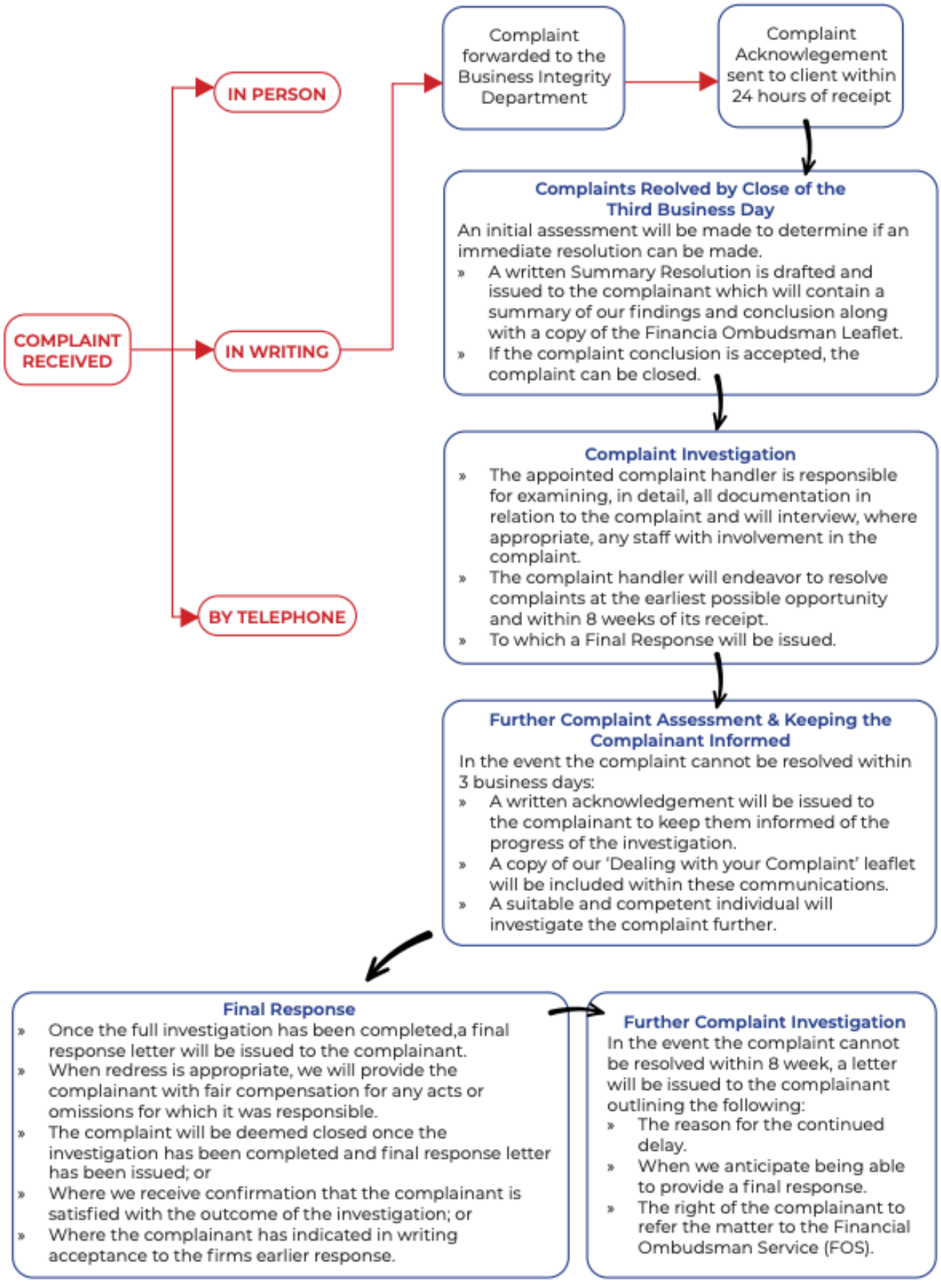
As part of the training and development:

- The Business Solutions Director will relay determinations by the ombudsman to the individual who was responsible for handling the complaint so that this information can be applied in future complaint handling;
- training will be provided to all staff and representatives (induction / annual basis) to ensure that they are able to recognise what constitutes a complaint for reporting purposes;
- training will be provided to the Business Solutions Director (induction training / annual basis) to ensure they are able to record a complaint effectively.

16) Policy Compliance and Audit

- Failure to observe the standards set out in this policy may be regarded as serious and any breach may render an individual liable to further investigation by the Business Solutions Director which may result in disciplinary or dismissal.
- Non-compliance with this policy could have a significant effect on the efficient operation of Genistar and may result in financial loss and an inability to provide necessary services to our customers. Genistar will audit its procedures and where practical and proportional.
- Any individual who does not understand the implications of this policy or how it may apply to them, should seek advice from their upline and/or the Business Integrity Department.

17) Complaints Handling Flow Chart



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Internal Complaint Handling Procedure

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