

CASCO FX CLIENT COMPLAINTS PROCEDURE

Casco FX views complaints as an opportunity to learn and improve for the future, as well as a chance to put things right for the person or organisation that has made the complaint.

Our policy is:

- To provide a fair complaints procedure which is clear and easy to use for anyone wishing to make a complaint
- To publicise the existence of our complaints procedure so that people know how to contact us to make a complaint
- To make sure everyone at Casco FX knows what to do if a complaint is received
- To make sure all complaints are investigated fairly and in a timely way
- To make sure that complaints are, wherever possible, resolved and that relationships are repaired
- To gather information which helps us to improve what we do

Definition of a Complaint

The Financial Conduct Authority (FCA) defines a complaint as “Any expression of dissatisfaction whether oral or written, and whether justified or not, from or on behalf of an eligible complainant about the firm’s provision of, or failure to provide, a financial service”

Where complaints come from

Complaints may come from any person or organisation who is dissatisfied with the firm’s provision of, or failure to provide, a financial service. As a payment services firm, the right to refer a complaint to the FOS only applies to eligible complainants. An eligible complainant is defined as an individual, small trust, small charity or a micro-enterprise (a business with annual turnover of less than two million Euros, and employing less than ten staff).

A complaint can be received verbally, by phone, by email or in writing. This policy does not cover complaints from staff, who should refer to the Employee Handbook.

Confidentiality

All complaint information will be handled sensitively, telling only those who need to know and following any relevant data protection requirements.

Responsibility

Overall responsibility for this policy and its implementation lies with the Board of Directors.

Review

This policy is reviewed regularly and updated as required.

Adopted on : 04/07/2014

Last reviewed : 16/12/2014

Complaints Procedure of Casco FX

Publicised Contact Details for Complaints:

Written complaints may be sent to Casco Financial Services Limited at 150 Minories, London, EC3N 1LS or by e-mail at complaints@cascofx.com

Verbal complaints may be made by phone to 0203 478 2190 or in person to any of Casco FX's staff, at 150 Minories, London, EC3N 1LS.

Receiving Complaints

Complaints may arrive through channels publicised for that purpose or through any other contact details or opportunities the complainant may have.

Complaints received by telephone or in person need to be recorded.

The person who receives a phone or in person complaint should:

- Write down the facts of the complaint
- Take the complainant's name, address and telephone number
- Note down the relationship of the complainant to Casco FX
- Tell the complainant that we have a complaints procedure
- Tell the complainant what will happen next and how long it will take
- Where appropriate, ask the complainant to send a written account by post or by email so that the complaint is recorded in the complainant's own words.

For further guidelines about handling verbal complaints, see Appendix 1

Resolving Complaints

Stage One

In many cases, a complaint is best resolved by the person responsible for the issue being complained about. If the complaint has been received by that person, they may be able to resolve it swiftly and should do so if possible and appropriate.

Whether or not the complaint has been resolved, the complaint information should be passed to the MLRO within 1 week.

On receiving the complaint, the MLRO records it in the complaints log. If it has not already been resolved, they delegate an appropriate person to investigate it and to take appropriate action.

If the complaint relates to a specific person, they should be informed and given a fair opportunity to respond.

Complaints should be acknowledged by the person handling the complaint within 1 week. The acknowledgement should say who is dealing with the complaint and when the person complaining can expect a reply. A copy of this complaints procedure should be attached.

Ideally complainants should receive a definitive reply within [four weeks]. If this is not possible because for example, an investigation has not been fully completed, a progress report should be sent with an indication of when a full reply will be given

Whether the complaint is justified or not, the reply to the complainant should describe the action taken to investigate the complaint, the conclusions from the investigation, and any action taken as a result of the complaint.

Stage Two

If the complainant feels that the problem has not been satisfactorily resolved at Stage One, they can request that the complaint is reviewed at Board level. At this stage, the complaint will be passed to the MLRO.

The request for Board level review should be acknowledged within 1 week of receiving it. The acknowledgement should say who will deal with the case and when the complainant can expect a reply.

The MLRO may investigate the facts of the case themselves or delegate a suitably senior person to do so. This may involve reviewing the paperwork of the case and speaking with the person who dealt with the complaint at Stage One.

If the complaint relates to a specific person, they should be informed and given a further opportunity to respond.

The person who dealt with the original complaint at Stage One should be kept informed of what is happening.

Ideally complainants should receive a definitive reply within 8 weeks. If this is not possible because for example, an investigation has not been fully completed, a progress report should be sent with an indication of when a full reply will be given.

Whether the complaint is upheld or not, the reply to the complainant should describe the action taken to investigate the complaint, the conclusions from the investigation, and any action taken as a result of the complaint.

The decision taken at this stage is final, unless the Board decides it is appropriate to seek external assistance with resolution.

If the complaint is not resolved within 8 weeks, for any other reason, Casco FX will inform the complainant that the complaint may be referred to the Financial Ombudsman Service (FOS), and that this should be done within 6 months.

If the complaint has been completed then a final response letter will be sent to the complainant. This letter, or email, will be marked "FINAL RESPONSE" and will contain the following:

- The outcome of the investigation
- A clear explanation as to why the complaint has been upheld or rejected
- Details of any redress or compensation offered
- Where appropriate an apology as well as details of measures that will be considered in order to prevent similar complaints
- A statement to the complainant that he/she may refer the complaint to the FCO within 6 months of the date of this letter/email

A copy of the Financial Ombudsman Service standard explanatory leaflet will be included in the email, or attached to the email.

If at any time after the acknowledgement letter/email the complainant indicates in writing that he/she is content with the response of Casco FX, no further letters or emails need to be issued.

Emails will only be used with the complainant where the complainant has previously communicated with us using this method. If the complainant objects to the use of email, it will not be used.

Variation of the Complaints Procedure

The Board may vary the procedure for good reason. This may be necessary to avoid a conflict of interest, for example, a complaint about the MLRO should not also have the MLRO as the person leading a Stage Two review.

Monitoring and Learning from Complaints

Complaints are reviewed regularly to identify any trends which may indicate a need to take further action.

Financial Ombudsman Service (FOS)

The Financial Ombudsman Service was setup by parliament as an independent public body to resolve individual disputes between consumers and businesses fairly, reasonably, quickly and informally.

APPENDIX 1 - Practical Guidance for Handling Verbal Complaints

- Remain calm and respectful throughout the conversation
- Listen - allow the person to talk about the complaint in their own words.
- Don't debate the facts in the first instance, especially if the person is angry
- Show an interest in what is being said
- Obtain details about the complaint before any personal details
- Ask for clarification wherever necessary
- Show that you have understood the complaint by reflecting back what you have noted down
- Acknowledge the person's feelings (even if you feel that they are being unreasonable) - you can do this without making a comment on the complaint itself or making any admission of fault on behalf of the client
- If you feel that an apology is deserved for something that was the responsibility of your organisation, then apologise
- Ask the person what they would like done to resolve the issue
- Be clear about what you can do, how long it will take and what it will involve.
- Don't promise things you can't deliver
- Give clear and valid reasons why requests cannot be met
- Make sure that the person understands what they have been told
- Wherever appropriate, inform the person about the available avenues of review or appeal

APPENDIX 2 - Practical Guidance for Handling Verbal Complaints

Formal complaint letter

Put your complaint in writing to Casco FX, clearly writing "Formal Complaint" at the top of the letter and keep a copy. Please see an example template below and keep copies of all correspondence.

Name of the person you are writing to
Casco FX
150 Minorities
London
EC3N 1LS

Your Name
Address Line 1
Address Line 2
County
Postcode
Your telephone number
Your email address

Today's date

Formal complaint against Person / Casco FX

Dear Mr/Mrs/Ms [name of the contact],

I am writing to make a formal complaint against [name of the person]. My complaint is [please provide full details of your complaint].

- Describe the problem with the person / Casco FX
- Provide dates of when the problem occurred

My complaint is that [list what you think went wrong or wasn't done properly. Be as clear as you can. It can help to make it short and to the point]

This situation has caused me [describe the impact this issue has had]

In my view, you should [describe what Casco FX could do to put things right]

I understand that you are required to respond formally to my complaint. I shall follow up this letter if I do not hear back from you by [give a date 1 week in advance]. In the meantime, if you need any further information from me, please [telephone me on the contact details].

I look forward to hearing from you in the very near future.

Yours sincerely.

Sign and print your name.
