



# **Holborn Assets (DIFC) Limited**

**COMPLAINTS HANDLING  
PROCEDURE**

## COMPLAINTS HANDLING PROCEDURE

Holborn Assets (DIFC) Limited, Unit GD-PB-03-03-OF-3A, Level 3, Gate District 3, DIFC, Dubai, UAE, PO BOX: 506798- ("Holborn Assets").

We are regulated by the Dubai Financial Services Authority ("DFSA") with DFSA Reference Number [F007545] to carry on the financial services of: (i) Advising on Financial Products (ii) Arranging Deals in Investments; and (iii) Arranging Credit and Advising on Credit in and from the DIFC. We also have an endorsement on our licence which enables us to deal with Retail Clients. The complete statement of what we are authorised to carry on, which may change from time to time, can be found on our listing on the DFSA Register at [www.dfsa.ae/Public-Register](http://www.dfsa.ae/Public-Register). It should be noted that Holborn group of companies, offer various services in various jurisdictions, where alternative services are offered, the appropriate client agreement will be provided.

As part of our commitment to provide the best possible quality of service to our clients we uphold effective and transparent procedures for the reasonable and prompt complaint handling for existing and potential clients. We maintain Records of Complaints and measures taken for prompt and efficient complaint resolution, in line with applicable Laws, Rules and/or Regulations and we are pleased to operate in accordance with the Complaint Procedures of the DIFC.

We will deal with the client complaint in a prompt and efficient manner by following the procedure outlined below to ensure that the complaint is resolved within the specified period.

Any complaint must be dealt with within DIFC, in accordance with the Complaint Handling Procedures set forth herein and the client agrees that we shall have the right to resolve any complaint between us in accordance with the Complaint Handling Procedures set forth herein. If the complaint or dispute cannot be resolved internally in accordance with our Complaint Handling Procedures set out herein, the client may refer the matter to the DIFC.

### Introduction

The Firm's 7 step complaints handling procedure is designed to ensure that any significant expression of dissatisfaction, whether spoken or written, and whether justified or not, received from a client to the Firm relating to a financial service provided by the Firm is investigated, resolved, mitigated and recorded.

The Compliance Officer will be responsible for documenting all complaints and grievances received and will supervise the handling of complaints to ensure adherence to relevant policies and procedures.

The Firm's Complaints handling procedures are available to Retail Clients, free of charge, on request. The Firm considers complaints as a grievance from a client which could potentially have a regulatory impact on the business. Questions related to portfolio performance during market turmoil etc. are not considered complaints but opportunities to educate clients, which is handled by the client's wealth planner. The Compliance Officer will be duly notified of such interactions which will be logged accordingly. The Compliance Officer may choose to examine the matter further for independent assurance purposes.



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## Complaints Procedure

### Step 1: Recording the complaint.

- (a) When a complaint is received, either in writing or verbally, this will be recorded by completing the Client Complaint Record and forwarding it to the Compliance Officer. In the event a complaint is made verbally, Employees should request the complainant to submit the complaint in writing.
- (b) Employees are prohibited from privately negotiating the settlement of any complaint.
- (c) To ensure a complaint is handled in a fair and impartial manner, Employees involved in the conduct of the financial service for which the complaint is made will not handle the complaints resolution.

### Step 2: Notification of receipt of complaint

- (a) Depending on the severity of the complaint:
  - (i) seek to resolve the complaint on the same day of receipt. If resolution is possible on the same day, the resolution will be communicated in writing by either the Compliance Officer or the Senior Executive Officer, as appropriate on that day;
  - (ii) in the event the complaint cannot be resolved the same day, the Compliance Officer will acknowledge receipt of the complaint in writing to the client as soon as possible and **at the very least within 7 days of receipt**, provide an overview of the Firm's complaint procedures, and provide a timeframe for resolution, which should be as soon as possible and **at the very least within 60 days from receipt**.

### Step 3: Investigation of complaint

- (a) A review of the complaint will be conducted immediately considering the seriousness of the complaint and the extent of economic impact arising therefrom, both for the client and the Firm.
- (b) The Compliance Officer and the Senior Executive Officer, and if deemed necessary, the Board, will together take the necessary steps to investigate and resolve the complaint fairly, consistently and promptly within the anticipated timeframe communicated to the client.

### Step 4: Communicate resolution

- (a) The Firm will send in writing either a **final response or a preliminary response within 30 days** of the complaint being received, informing the client of the status of the complaint and the remaining steps to be followed along with any compensation if any.
- (b) If an answer cannot be provided within this time period, the Firm will inform the complainants accordingly and explain the cause for the delay and indicate when the investigation is likely to be completed.
- (c) Upon conclusion of the investigation the client must be informed of the resolution in writing by either the Compliance Officer as soon as possible and at the very least within the timeframe communicated to the client.
- (d) The Firm must comply with the resolution communicated with the client.
- (e) If the complainant is not satisfied with the resolution, the Firm will inform the complainant of other avenues, if any, for the resolution of the complaint, such as an external dispute resolution arrangement, arbitration or the DIFC Court and provide him with the appropriate contact details upon request.



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## Step 5: Record outcome

- (a) The Compliance Officer will summarise the details of the complaint and its resolution in the Register of Client Complaints and place any relevant information relating to the complaint on file. <sup>[1]</sup><sub>[SEP]</sub>

## Step 6: Review and mitigate

- (a) The Compliance Officer will review the Firm's systems and controls, where relevant in light of the complaint, and make the necessary enhancements to prevent any recurring or systemic problems identified.

## Step 7: Report to Board

- (a) The Compliance Officer reports any complaints and their status to the Board as part of its quarterly compliance report.

## Complaints involving other regulated financial institutions

If the Firm considers that another regulated financial institution is entirely or partly responsible for the matter complained of, it may refer the complaint to that institution, in line with the following:

- (a) Inform the complainant promptly and in writing that it would like to refer the complaint, either entirely or in part, to another regulated financial institution and obtain the complainant's written consent to do so;
- (b) If consent is granted, refer the complaint in writing to the institution concerned;
- (c) Inform the complainant promptly, in writing, that the referral has been made together with adequate contact details of the individual at that institution who will be responsible for handling the complaint;
- (d) Continue to handle any part of the complaint that has not been referred.

If the referral of any complaint to another regulated financial institution will involve the transfer of Personal Data the Firm will ensure its compliance with the Data Protection Law 2007.

## Record Keeping

All communication pertaining to client complaints must be recorded in writing or via recorded telephone lines. Holborn DIFC will maintain all complaints and grievances for a minimum period of 6 years. The Compliance Officer will analyse complaints handling data on an ongoing basis to identify and address any recurring or systemic problems and potential legal and operational risks.

## CUSTOMER COMPLAINT REPORT

<b>REPORT NO:</b>		<b>DATE RECEIVED:</b>	
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DETAILS OF COMPLAINT	
<b>How received:</b>	Spoken <input type="checkbox"/> Written <input type="checkbox"/>
<b>Relevant employees:</b>	
<b>Relevant systems:</b>	
<b>Subject matter:</b>	

INVESTIGATION AND RESOLUTION			
<b>Name of investigating officer:</b>			
<b>Relevant procedures and/or rule references:</b>			
<b>Date investigation completed:</b>		<b>Date resolved:</b>	
<b>How resolved:</b>	Rejected <input type="checkbox"/> Upheld <input type="checkbox"/> Details of any redress offered:		

ACTION TAKEN TO RESOLVE THE COMPLAINT

ACTION TAKEN TO RESOLVE THE COMPLAINT

### APPROVALS AND SIGN-OFFS

<b>Prepared by:</b>			
	<i>(Name)</i>	<i>(Signature)</i>	<i>(Date)</i>
<b>Approved by:</b>			
	<i>(Name)</i>	<i>(Signature)</i>	<i>(Date)</i>



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