

LUX-POL-051

Complaint Handling Policy



Version	Approval Date	Responsible Areas	Approval
2.3	14/12/2022	Compliance	Board of Directors

COMPLAINT HANDLING POLICY

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1. SCOPE

In accordance to applicable regulations, Andbank Luxembourg, (hereinafter, the “Bank”) has set up a Complaint Handling system to be followed by all departments in order to deal with any Client complaints or claims efficiently, transparently and consistently.

2. LEGAL FRAMEWORK

Laws and regulations in force in Luxembourg applicable to the bank are as follows (at publication’s date):

- CSSF Regulation 16-07
- CSSF Circular 17/671 (as amended b Circular CSSF 18/698)
- CSSF Circular 19/718
- Guidelines for complaints-handling for the securities (ESMA) and banking (EBA) sector
- Directive 2014/65/EU art 16(2) and art 26 of commission delegated regulation (EU) 2017/565

3. DEFINITION

Complainant: Any natural or legal person having filed a complaint with the Bank;

Complaint: any complaint within the meaning of CSSF Regulation N 16-07 filed with the Bank to recognize a right or to readdress an harm.

By way of example and not as an exhaustive list, a complaint may be related to the following topics:

- an investment service provided under MiFID, the UCITS Directive or the AIFMD; or
- a banking service listed in Annex I to the CRD; or
- a service of collective portfolio management under the UCITS Directive; or
- a payment service as defined in Article 4(3) of the PSD, or
- issuing electronic money as defined in Article 2(2) of the EMD; or
- credit agreement as defined in Article 4(3) of the MCD; or
- credit intermediation activities as defined in Article 4(5) of the MCD.

Requests for information, opinion, clarification or service as well as summons do not constitute a complaint.

4. RESPONSIBILITIES

4.1 AUTHORISED MANAGEMENT

Authorized management is responsible to define, endorse and implement the complaint management policy. It assigns to one of his member (“manager responsible for complaint

handling”) the responsibility of the complaint handling implementation and efficient operation as well as the related internal procedure.

4.2 COMPLIANCE FUNCTION

The Compliance function is responsible to:

- Register each complaint and action taken in a dedicated log and maintain the document up-to-date;
- Ensure that each complaint is treated within the deadlines set out by regulations;
- Analyze the data relating to the complaint handling on a permanent basis in order to enable the identification and treatment of any recurring or systematic problem
- Support the manager responsible for complaint handling in the production of the annual reporting to the CSSF.

4.3 EMPLOYEES

Any employee is responsible for communicating any complaints to the Compliance function;

5. COMPLAINT HANDLING PROCESS

Complaints may be submitted by a natural or legal person who is presumed to be eligible to have a complaint, in person or through a representative, in paper or electronic form, provide that the documents can be read, printed and stored

Each complaint or claim should be submitted in the form of a document stating:

- First name, last name(s), and home address of the client making the complaint or claim and, where applicable, of the client’s duly authorized representative.
- ID number for natural persons, and tax identification number or public registry details for legal persons.
- Reason for the complaint or claim, clearly stating the matters on which a decision is requested.
- Department or service in which the events that are the subject of the complaint or claim took place.
- A statement to the effect that, to the best of the claimant’s knowledge, the complaint or claim is not currently subject of administrative, arbitration or criminal proceedings.
- Place, date and signature.

Besides the above document, the claimant must also submit any available documentary evidence substantiating the complaint or claim.

The complaint should be addressed to the Compliance department of the bank, which is responsible for the handling of complaints/claims:

To the attention of the Chief Compliance Officer

Compliancelux@andbank.lu

4, Rue Jean Monnet

L-2180, Luxembourg

Apart from this specific channel, client could use their own private banker to escalate a claim or a complaint and all Andbank Luxembourg employees shall manage to send these client's claims or complaints to the Chief Compliance Officer.

6. PROCESSING DEADLINES & CLIENT COMMUNICATION

Each complaint shall be treated in a timely manner and in respect of the deadlines expressly indicated by the regulation. In particular, at the reception of a complaint, the Bank shall send to the complainant a written acknowledgement of receipt within a period which shall not exceed 10 business days after its reception.

The Bank shall also inform the complainant of the follow up of their complaint.

The Bank shall provide an answer to the complainant without undue delay and, in any case, within a period which cannot exceed one month between the date of the receipt of the complaint and the date at which the answer to the complainant was sent. Where an answer cannot be provided within this period, the Bank shall inform the complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved.

Moreover, the Bank shall inform the complainant on paper or by way of another durable medium of the existence of the out-of-court complaint resolution procedure at the CSSF.

The Authorized Manager in charge of the Complaints and the Compliance department, with the support of the Head of department involved in the claim, will assess the claim and will prepare the answer to be sent to the complainant

In processing case files, the Compliance department may call on the complainant or other departments and services of the Bank to supply such data, clarifications, reports or evidence as it considers pertinent to its decision, creating a record in the file of all the information exchanged.

Information requested from other departments of the Bank shall be delivered to the Compliance Department as quickly as possible (max. 3 working days). The Bank will produce a draft reply with the active participation of the Compliance Officer. The Compliance Officer may decide to draft the reply and have the review of the Account Manager and authorized management. Some cases might require the Legal Counsel's involvement.

The Compliance department will store evidences of each complaint or claim received in a dedicated log that contains at least the following information:

- Internal reference;
- Date of the claim;
- Name of the claimant;
- Other information on the claimant;
- Information on the claim

- Reference to the contractual relationship
- Identification on the branch / department / service (...) involved in the event;

A client complaint should be considered as closed after certain period of time from the Bank's last contact with the Client that means that the case is considered as settled. In such cases, the file will be closed and no further action will be taken.

Claimants may withdraw complaints or claims at any time. Withdrawal of a complaint or claim will result in immediate termination of the complaints handling procedure as far as the claimant is concerned.

Each file must be closed within two months of the date of submission of the complaint or claim. The signature of the Compliance Officer and the Managing Director is required.

The decision will be notified to the claimant within ten calendar days of the date of the decision, in paper or electronic form, using the means expressly indicated by the claimant or, where no such indication has been given, using the same means as were used to submit the complaint or claim in the first place.

The notice will always include an explanation of the decision and clear conclusions regarding the substance of the complaint or claim, justified by reference to contractual provisions, applicable transparency and customer protection rules, or good financial practices and customs.

The Bank will consider whether the complaint requires any further actions for avoiding a similar complaint. Any recommendation for further action should be provided to the authorized management, who might take further action.

Where a decision departs from the decision adopted previously in similar cases, reasons will be given. Once the copy of the notice to the claimant has been added to the case file, the closure of the file is recorded in the Compliance Department database. The Compliance Officer will maintain a file of complaints received and the Bank's replies, and is required to carry out regular follow up.

The client can claim on the reply, within maximum 15 days from the answer of the Bank. If after this period the client has not issued a formal written allegation, the Bank will close the file. In this case, the same procedure as the one described above will apply.

The Compliance Officer will report to the Manager Director possible measures to mitigate the occurrence of further claims arising from the same circumstances.

The notice that brings the complaints handling procedure to a conclusion will expressly advise the claimant of the right to appeal to the CSSF if the claimant disagrees with the decision or, equally, if the complaint or claim is not dealt with within two months.

The Compliance Officer shall respond to any requests the CSSF may make in the exercise of its functions within the time specified in such requests.

7. ALTERNATIVE DISPUTE RESOLUTION

Should the client be dissatisfied with the response provided by the Bank to the client's complaint/claim, the client also has the possibility to turn to the CSSF for an out-of-court complaint resolution, in accordance to the Regulation CSSF 16-07.

The form is available on the CSSF website at:

http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation_111116_EN.pdf

Alternatively, the client also has the choice to submit a written letter to the address below:

Commission de Surveillance du Secteur Financier
Département Juridique CC
283, Route d'Arlon
L-2991 Luxembourg

8. REPORTING

8.1 REPORTING TO THE MANAGEMENT.

The management body will be informed by the compliance department on annual basis about the risks identified on the complaints reporting as well as remedies undertaken or to be undertaking. As the complaints and claims are a source of important information about potential deficiencies when providing banking or ancillary services to clients, the management body will take into account the information at their disposal in order to take the appropriate measures over these mentioned services executing proper corrections on affected bank's outputs like services, products, marketing material or relationship with client processes.

The Compliance department will ensure proper information on the status of any claim to the relevant internal Committees and the Board.

8.2 REPORTING TO THE CSSF

The Bank is required to provide the CSSF with a comprehensive answer and cooperation within the context of the handling of complaints and requests. For this purpose, the member of the Senior Management in charge of the Compliance function shall be also responsible for the communication to the CSSF, on an annual basis, of the table set out in the Circular CSSF 17/671 describing the number of complaints registered by the Bank, classified by type of complaints, as well as containing a summary report of the complaints and of the measures taken to handle them.

9. TRACK VERSION

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2.2	09/12/2021	Compliance	Board of Directors
2.3	14/12/2022	Compliance	Board of Directors

Complaint Form

Section 1. Identification

- Contact Details

Title: Mr/Ms/Mrs	First Name	Middle Name	Last Name
N.	Street address:		
City		Province	Country
Daytime Phone		Alternate Phone	
Fax		Email	
Contact details of the second complainant (if applicable)			
Please provide the name under which the complainant is listed under the shareholders' register or the name of the financial advisory/broker where applicable			

Section 2. Description

- Impacted Funds
- Please describe your complaint in as much detail as possible (e.g. date, significant events)
- Please join all the supporting documents related to your complaint (e.g. correspondences to and from the institution, copies of contracts, etc.)

Plaintiff(s) Signature

Date

Complaint Acknowledgment of receipt

Date

Plaintiff(s) contact details

Re: [Insert reference of the complaint]

Dear [Insert Name of the Plaintiff(s)],

We acknowledge receipt of your complaint received at our offices on [Insert date].

The study of your complaint has been entrusted to the Chief Compliance Officer within our company. You can contact **him/her** for any question or clarification you may have at the following address: 4, rue Jean Monnet, L-2180 Luxembourg or to **his/her** direct number: (+ 352) 27 49 76 1 or by e-mail to the following e-mail compliancelux@andbank.lu

Notice

In accordance with our policy for handling complaints, we will notify you of our final answer to your complaint received [Insert date] in writing in [Insert number of days]. In the meantime, it is possible that we may have to contact you to obtain additional information.

For your information, please find attached a copy of our complaints policy.

Andbank Luxembourg