

COMPLAINT HANDLING POLICY



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1. INTRODUCTION

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

The setup of a complaint is free of charge.

2. LEGAL FRAMEWORK

- CSSF – Regulation CSSF N° 16-07
- CSSF Circular 17/671 (as amended b Circular CSSF 18/698)
- CSSF Circular 19/718
- Joint Committee Final Report on guidelines for complaints-handling for the securities (ESMA) and banking (EBA) sectors JC 2018 35
- Directive 2014/65/EU art, 16(2) and Article 26 of Commission Delegated Regulation (EU) 2017/565

3. DEFINITION

Complaint: can be defined as a verbal or written expression of dissatisfaction by a client, business partner or legal representative, regarding the financial services provided by the Bank:

- (i) an investment service provided under MiFID, the UCITS Directive or the AIFMD; or
- (ii) a banking service listed in Annex I to the CRD; or
- (iii) a service of collective portfolio management under the UCITS Directive; or
- (iv) a payment service as defined in Article 4(3) of the PSD, or
- (v) issuing electronic money as defined in Article 2(2) of the EMD; or
- (vi) credit agreement as defined in Article 4(3) of the MCD; or
- (vii) 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. COMPLAINT HANDLING PROCESS

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

Each complaint or claim should be submitted using the form of **Appendix A** or 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 entities.
- 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:

Andbank Luxembourg
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.

5. 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 using the form of **Appendix B**.

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.

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 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.

6. 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*

APPENDIX «A»: COMPLAINT FORM

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

APPENDIX «B»: COMPLAINT ACKNOWLEDGEMENT

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