

GRANDIS SECURITIES LTD

Clients' complaints and grievances handling policy

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1. Introduction

The Company shall maintain effective and transparent procedures for the reasonable and prompt handling of complaints and grievances received from clients or potential clients in accordance with Paragraph 13 of CySEC Directive DI144-2007-01 of 2012, CySEC Circular C100 of 07 December 2015, CySEC Circular C198 of 11 April 2017, Circular C338 as of 07 October 2019 and the best practice on the matter existing in the EU that applies to the Cyprus Investment Firms, including European Securities and Markets Authority ("ESMA") and European Banking Authority ("EBA") guidelines on complaints-handling for the securities and Banking sector, and to keep a record of each complaint or grievance and the measures taken for resolution.

Such procedures and records shall be the responsibility of the Compliance Function. However, the final settlement of non-trivial complaints or grievances needs to be approved by Senior Management.

2. Definitions

Complainant: any person, natural or legal, which is eligible for lodging a complaint to a Cyprus investment firm (CIF) and who has already lodged a complaint.

Complaint: a statement of dissatisfaction addressed to a CIF by a complainant relating to the provision of investment services.

3. Policy

A complainant shall complete the Complaint Form developed by the Company, or it can be done via a letter in a free format containing the client identification details (full name, postal address or passport number), the details of the agreement (date and number) and the nature of the complaint described as fully as possible.

Once completed, it should be sent either by fax: +357- 22283651 along with a copy of the complainant's identification document and any additional documentation that would be relevant or by e-mail to olga.nikolau@grandissecurities.com.cy

4. Procedure

The complaint or objection will initially be received by the company and will immediately be registered in the internal register of the Company giving it a unique reference number, consisted of ten digits:

- the first two digits are the code of the CIF regarding the Transaction Reporting System - TRS
- the following four digits define the year

- the last four digits denote the number of each complaint serial number

(e.g. for 2018 - GD20180001, GD20180002, for 2019- GD20190001, GD20190002).

The unique reference number is communicated to the complainant and the Company informs the complainant that he/she use the said reference number in all future contact with the Company, the Financial Ombudsman and/or the CySEC regarding the specific complaint.

The manager to whom the client complaint has been directed to shall confirm within five working days the receipt of the complaint to the complainant and as soon as possible shall establish contact with the client by e-mail, or other form of communication specified in the particular Client Agreement, a written acknowledgement letter containing:

- the reference number of the Complaint;
- the notification that the Client should use the said reference number in all future contact with GSL, the Financial Ombudsman and/or the CySEC regarding the respective Complaint;
- the particular page of GSL's web-site where this Procedure can be found (<http://grandissecurities.com.cy/client-area/clients-complaints/#>)

and attempt to achieve an adequate solution, under consideration of the client's vested interests, as well as those of the Company.

If this not succeed, the employee shall inform his direct superior, who shall also attempt to formulate an appropriate solution. If this also fail, the Senior Management shall informed, and then should contact the client and try to achieve a solution, under consideration of both parties' interests.

Within two months from the investigation of the complaint, the Company must inform the complainant in writing about the outcome of the investigation. During the investigation of the complaint, the Company informs the complainant of the handling process of his/hers complaint. In the event where the Company is unable to respond within two months, it must inform the complainant of the reasons of the delay and indicate the expected period of time within which the investigation will be completed. This period of time cannot exceed three months from the submission of the complaint.

Once the issue has been resolved, the responsible Manager will document the resolution of the complaint and a closed status for the complaint will be given indicating that the complaint has been dealt with explanations and description of actions taken.

5. Reporting of complaints

Every month, and within five calendar days after the reporting month, GSL (the Compliance Department) prepares and submits to the CySEC the information regarding the Complaints received in the reporting month, including in case there were none, and how these are being handled.

In particular, the Compliance Department completes the form XX_yyyymmdd_COMP-CIF (excel file, the 'Form') in accordance with Annex 1 to Circular C338. The „Form“ is signed by digital signature and sent to the CySEC by GSL Compliance Department in electronic form via

TRS System. All relevant details for completing and sending the „Form“ are referred to in Annex 2 to Circular C338.

In the event where GSL has resolved and/or revised a complaint which was referred to the CySEC in a previous submission of the above mentioned „Form“, there must be completed all the fields of the „Form“ with the selection of the 'U' from the column “Record Type”.

To be noted, that upon absence of the Compliance Department employee, the General Manager will be responsible to replace him. All principles in regards to Conflict of Interest Policy and Chinese Walls will be implemented in such case.

In case a staff member needs to complain or report an incident, this will be communicated to the Compliance Officer, who, according to the nature of the grievant will decide on further steps and the persons within the organization that need to be notified, as well as any measures to be taken.

6. Record-keeping of complaints or grievances received

The following documentation should be maintained for customer complaints and grievances:

The following details must be documented and kept in records by the Customer Support Officer, in regards to complaints:

1. The details of the ID of the client who filed the complaint/ grievant.
2. The service to which the complaint / grievant refers to.
3. The details of the employee that undertook to provide the service to the client.
4. The department or organisational unit to which the employee relates to.
5. The date of receipt of the complaint / grievant.
6. The content of the complaint / grievant in summary.
7. The extent in financial terms of the potential loss that the client claims he has suffered or as it is derived from the content of the complaint.
8. The date and in summary, the content of the reply of the Company to the said complaint.

Additionally, the complaints processing should be fully documented and added to each client / employee file it relates to. Records of all lodged and resolved complaints / grievant should be maintained for a minimum period of five (5) years.

7. Financial Ombudsman of the Republic of Cyprus

In case the Client is not satisfied with the company's final decision, or the Company rejected his complaint or the Client has not had answer from the Company within three months, he can use the unique reference number to contact the Financial Ombudsman of the Republic of Cyprus

The Financial Ombudsman is an independent service for settling disputes between Cyprus Investment Firms and their clients.

It is important to contact the Financial Ombudsman within four (4) months of receiving a final response from Cyprus Investment Firm otherwise the Financial Ombudsman may not be able to deal with your complaint.

www.financialombudsman.gov.cy

complaints@financialombudsman.gov.cy

P.O. BOX: 25735, 1311 Nicosia, Cyprus

Tel.: +357 22 848 900,

Fax: +357 22 660 584, +357 22 660 118

8. Cyprus Securities and Exchange Commission

The Client may also submit his complaint to the Cyprus Securities and Exchange Commission. However, the Client should note that the Cyprus Securities and Exchange Commission does not have restitution powers and therefore does not investigate individual complaints.

www.cysec.gov.cy

supervision@cysec.gov.cy

P.O. BOX 24996, 1306 Nicosia, Cyprus

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