

## **Complaint Handling Policy**

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### **1. Introduction**

All entities regulated by the Securities and Commodities Authority (SCA) are mandated to establish written procedures for the effective consideration and proper handling of complaints from clients, former clients, and prospective clients. This policy outlines CMS Financials' complaint handling procedures, which all employees are obligated to follow concerning any received complaints.

### **2. Definition of a Complaint**

A "Complaint" is defined as any oral or written expression of dissatisfaction, whether justified or not, from a client or on behalf of a client. It pertains to the provision of, or failure to provide, a financial service and alleges that the complainant has incurred, or may incur, financial loss, material distress, or material inconvenience. The Complaints Procedures encompass the following types of complaints:

- (i) Written complaints, including email, submitted by the client or a client's representative.
- (ii) Verbal complaints received via telephone or in meetings from clients that cannot be immediately satisfied and where financial settlement or compensation is expected.
- (iii) Any communication from a third party that could reasonably be construed as a complaint.

If there is any uncertainty about whether a matter qualifies as a complaint, it must be promptly referred to the Compliance Officer.

### **3. Examples of a Complaint**

The definition of a complaint should be interpreted broadly. The following are illustrative examples of the types of complaints addressed under these procedures:

- (i) Breach of investment restrictions.
- (ii) Breach of contractual arrangements.
- (iii) Transaction costs being excessive or undisclosed.
- (iv) Incorrect calculation of fees.

- (v) Claims related to late or incorrect settlements.
- (vi) Reporting inaccuracies or delays.
- (vii) Continuous under-performance.
- (viii) Poor administration.
- (ix) Inconsistencies between marketing material and the product sold.

#### **4. Processes and Procedures**

CMS Financial has implemented the following procedures regarding complaints:

(i) If a client's dissatisfaction cannot be resolved within five business days of receipt, the complainant must be informed of their option to refer the complaint to the Compliance department for further impartial investigation.

(ii) Every effort will be made to resolve complaints within eight weeks from the date of receipt.

(iii) The Compliance Officer will promptly notify Senior Management of any serious complaints or complaints indicating the possibility of material loss or material deficiencies in the firm's systems and controls.

(iv) A written acknowledgment will be sent to the client, along with a notice that their complaint is being considered, including the anticipated maximum response time.

(v) The Compliance Officer is responsible for overseeing the appropriate investigation and internal reporting of complaints, ensuring that all necessary individuals involved in the investigation and resolution of the complaint are duly informed.

(vi) All responses to complaints must be reviewed and approved by the Compliance Officer.

(vii) The Compliance Officer must ensure the appropriate investigation and internal reporting of complaints.

(viii) The Compliance Officer maintains a comprehensive file of complaints with all supporting correspondence.

(ix) A Complaints Register is maintained, and copies of relevant documentation are placed in customer files as needed.

(x) If a complaint remains unresolved within five working days of receipt, it is expected that within eight weeks, a "final response" will be issued. This final response aims to:

- (a) Accept the complaint and, where appropriate, offer redress or remedial action.
- (b) Offer redress or remedial action without accepting the complaint.
- (c) Reject the complaint, providing reasons for doing so.
- (d) Provide the website address of the Securities and Commodities Authority for regulatory escalation.
- (e) Inform the complainant that, if dissatisfied with the response, they may refer the complaint to the Securities and Commodities Authority.

(xi) If it is not feasible to provide the complainant with a 'final response' within eight weeks, a written response will be sent explaining the delay, indicating when a final response can be expected, and informing the complainant of their right to refer the complaint to the Securities

and Commodities Authority.

(xii) If the complaint is resolved within five working days, a "summary resolution communication" will be sent to the complainant, which shall:

- (a) Inform the complainant of their right to refer the complaint to the Securities and Commodities Authority if dissatisfied with the resolution.
- (b) Provide the website address of the Securities and Commodities Authority.
- (c) Refer to the availability of further information on the website of the Securities and Commodities Authority.

(xiii) Records of complaints will be retained for a minimum period of ten years from the date of receipt.

(xiv) Staff are required to confirm that all complaints have been reported as part of the Annual Compliance Declaration.

(xv) All complaints received by the firm will be recorded in the Complaints Register and provided to the SCA upon their request.

## **5. Conflicts of Interest**

CMS Financial is obligated to ensure that the staff member assigned to address the complaint had no involvement in the oversight or delivery of the financial services related to the subject matter of the complaint. Additionally, the staff member must possess the necessary qualifications and capability to manage the complaint in a suitable, fair, and impartial manner.

## **6. Complaints Referral**

In cases where CMS Financial is not accountable for the complaint, it must inform the complainant in writing that the complaint will be referred to another legal entity. CMS Financial will provide details of the legal entity to which the complaint has been referred, including the referral date, details of the person handling the complaint, and contact information.

If the legal entity is unable to resolve the complaint in a timely manner, CMS Financial will assume responsibility for handling the complaint. If the complainant declines the referral to another entity or fails to respond within ten business days, the complaint will be assessed based on available documents and information, or it will be returned to the complainant with a provision of evidence to substantiate this action, enabling the complainant to pursue further action by filing the complaint with the relevant or competent authority.