Complaints Policy

1. Background

Koine is committed to delivering an efficient and professional service. However, we recognise that, like all organisations, from time to time things can go wrong, and we do not provide the Standards of Service that we have set ourselves. Therefore, Koine is required to have in place clear and effective procedures for the reasonable and prompt handling of complaints. Not only does this fulfil our regulatory obligations but helps to ensure our customers are treated fairly.

This document is subject to review by the Policy owner on at least an annual basis.

2. Objective and definition

The objective of this policy is to set out the principles for our complaint handling process that are to be followed in the event a complaint is received.

For the purpose of FCA requirements on complaints procedures, a complaint is ‘any expression of dissatisfaction, whether oral or written, and whether justified or not, from or on behalf of an eligible complainant about the firm’s provision of, or failure to provide, a financial services activity.’

A complaint must involve an allegation that the complainant has suffered, or may suffer, financial loss, material inconvenience or material distress.

3. Applicability

The FCA set out specific requirements that Koine is required to follow if the complainant is an ‘eligible complainant’. An eligible complainant is defined as one of the following:
4. Scope

This policy shall apply to all complaints received that meet the definition set out in the Objectives section above. It does not apply to routine queries, clarifications and other general requests and comments received.

5. Policy waivers

Exceptions or waivers to this policy may be formally authorised in writing by EXCO where EXCO is prepared to accept any additional risks that the exception implies. Requests for exceptions should be raised through local line management. Policy Waivers must be applied for and approved by the CO with the approval of line management.

Approved exceptions or waivers will be documented in a central register controlled by the Compliance Officer.
6. **Key stages in complaints handling process**

- The complaint can be received by any reasonable means including letter, email, telephone or in person.
- The complaint will be referred to Compliance Officer (compliance@koine.com) for handling and an acknowledgement sent to the client.
- The complaint will be investigated fairly, consistently and promptly and a decision made as to whether the complaint should be upheld, and, if appropriate, determine the remedial action and/or redress given.

7. **Timetable**

7.1 **Acknowledgement**

Upon receipt of a written complaint, Koine will provide written acknowledgement. The letter will contain details of our Complaints Procedure and of your right to refer the complaint to the Financial Ombudsman if you are dissatisfied with our assessment and ruling (where appropriate). It will also state who within Koine is dealing with the complaint and how to contact them.

7.2 **Response**

Koine is further required to provide a response to the complainant within eight weeks of acknowledgement of the complaint. This response will be either the final response or a holding response which explains why it is not in a position to make a final response as yet. Once Koine has completed its investigation, it will write to the complainant and offer a summary outcome. Where appropriate, it may also include a final offer of redress. Such letters will be marked clearly as the final response and will include details on how to contact the Financial Ombudsman Service (FOS) if the complaint has not been resolved to the complainant’s satisfaction or, if the offer of redress is considered insufficient or inappropriate.

Koine will always abide by regulatory guidelines in relation to a complaint and as such, we will always ensure that complainants are kept informed about their complaint and our activities in response to their complaint.
8. Monitoring of complaints

Koine is required by the FCA to keep detailed documentation on individual complaints. We are required to report relevant complaints to the FCA and to our Insurer on a regular basis. As a minimum, the following details will need to be retained:

- The nature, date and method of communication of the complaint.
- The complainant's details.
- How the complaint was dealt with (outcomes).
- Whether the complaint was upheld or refuted.
- Whether the complaint was closed (addressed to complainant's satisfaction) or whether it remains open and outstanding and what financial redress or other significant outcome resulted from the complaint.

9. Roles and responsibilities

The specific roles and responsibilities of the key individuals in relation to complaints handling is:

9.1 Operations
- All complaints received by Koine staff should be referred to Operations:
- Operations will undertake the tracking, handling, investigation of complaints and will propose resolution and/or redress:
- Depending on the nature and extent of redress proposed, Operations will seek approval from EXCO:
- Will liaise with Financial Ombudsman Service as appropriate:
- Status reporting to EXCO of number, type of complaints received and status.

9.2 Compliance Officer
- Responsible for overseeing the complaints handling process.
- Undertakes periodic quality control reviews.

These Terms and Conditions were last updated on March 2020