# Complaints & Grievances Policy

The Company is required to establish, implement, and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from clients.

The Company is required to keep an internal record of each complaint or grievance and the measures taken for the complaint resolution.

Clients' complaints or grievances are initially handled by a member of the Compliance Team; however, the final settlement of complaints or grievances needs to be approved by Senior Management/Head of Compliance.

# Definitions

"Complaint" a statement of dissatisfaction addressed to a firm by a client or potential client relating to the provision of investment services.

"Complainant" means any person, natural or legal, who is eligible for lodging a complaint to a CIF and who has already lodged a complaint.

# Procedure

The procedure that shall be followed by the Company when handling clients' complaints or grievances is as follows:

## Filing Complaints

Any client who wishes to submit a complaint or grievance is advised to complete a Complaint Form and to send it to the Company in one of the following ways:

- By email to complaints@iqbroker.eu
- By post to 82nd road, 4 Kato Polemidia, 4153, Limassol, Cyprus

The clients can submit complaints free of charge.

## Receiving Complaints

A complaint or grievance is initially handled by the Compliance function, who shall immediately register the complaint in the Company's internal register and give it a unique reference number.

The Compliance function shall then communicate receipt of the complaint along with the unique reference number to the complainant. He shall also inform the complainant that the

said reference number will be used for future communication with the Company, the financial ombudsman, or CySEC when discussing the specific complaint.

The Compliance function will ensure that this unique reference number and confirmation of receipt are sent within 5 working days of the complaint being made.

The Compliance function shall then take all necessary actions to ensure that the complaint or grievance is properly addressed by forwarding it to the head of the department the complaint is addressed to (within 3 working days).

## Complaint Form

In order to ensure the correct details are obtained from the complainant, a copy of the 'Complaints Form' and Complaint Policy are provided on the Company's website www.iqbroker.eu.

Upon receiving a written complaint or grievance, the following details shall be obtained and recorded by the Compliance function:

- The identification particulars of any client having made a complaint or grievance.
- The service provided by the Company and related to the complaint or grievance.
- The employee responsible for the provision of those services.
- The department to which the employee belongs.
- Date of receipt and registration of complaint or grievance.
- Content of the complaint or grievance.
- The capital and the value of the financial instruments that belong to the client.
- The magnitude of the damage claimed by the client.
- Reference to any correspondence exchanged between the Company and the client.

## Handling Complaints

The events leading to the complaint or grievance shall be examined and assessed by the Compliance function based on the information provided by the client.

The facts as stated by the client shall be examined and verified with the relevant heads of department, and any additional information needed shall be retrieved from the Company's archives (electronic mail, recorded telephone calls, IT data, etc.).

Upon completion of the investigation, the Compliance function will prepare a report stating the facts and make recommendations that will be brought to management's attention, who will then conclude on the final decision to be made. The Head of Compliance will make a formal response to the client and carry out these actions.

The Company shall investigate the complaint and reply, within two months, to the complainant about the outcome/decision. In the event that the Company is unable to respond within two months, it shall inform the complainant of the reasons for the delay and the period

of time within which it is expected to complete the investigation. This period of time cannot exceed three months from the submission of the complaint.

# Additional Information

If a complainant is not satisfied with the Company's final response to his/her complaint, then he/she can maintain the complaint through:

i. The Financial Ombudsman within a period of four (4) months from the receipt of the Company's final response to his/her complaint. Further information can be found here; and/or
ii. An Alternative Dispute Resolution (ADR) mechanism;
iii. The relevant courts of the Republic of Cyprus, in case the complainant is not satisfied with the decision of the Financial Ombudsman.

Further information regarding the procedure that needs to be followed by the complainant can be found on the CySEC's website here.

# Record Keeping

The Company shall keep a record of every complaint or grievance received from clients, as well as of all the measures taken for the resolution of said complaint/grievance for a minimum period of five years (where requested by the competent authority, for a period of up to seven years).

The Compliance function shall be responsible for maintaining all complaints, relevant correspondence, and documents related to the complaints. Management will ensure at the end of each month that the heads of departments have taken all the required actions so as to prevent repetition of the same complaints/grievances.