

# LIFT-Financial

## **COMPLAINTS MANAGEMENT POLICY**

**The definition of all complaints (complaints relating to non MiFID business and ‘MiFID Complaints’) include:**

*‘Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination, which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience’*

A MiFID complaint is amongst other things, a complaint to which additional requirements directly apply under EU law (MiFID complaints are subject to article 26 of the MiFID Or Regulation).

A MiFID complaint which comes under the jurisdiction of the Financial Ombudsman Service is a complaint that is also subject to the higher requirements under the FCA’s rules.

A complaint can be made by a retail client, professional client and (in relation to eligible counterparty business) eligible counterparties (where relevant) via any reasonable means, including letter, telephone, email, and in person.

We do not expect to deal with any/many clients classified as professional clients or eligible counterparties who are not individuals acting outside their trade, business, craft or profession. However, in the event of receiving a complaint of this type from a client who is not eligible to complain to the Financial Ombudsman Service we will follow the same procedure as for handling a complaint from an eligible complainant.

No charge will be made for handling a complaint from a client.

**Consumer Awareness**

A written summary of our internal procedures for dealing with complaints promptly and fairly must be given to clients on request and when acknowledging a complaint, free of charge.

In the circumstances set out above the written summary of our internal procedures must be provided to all clients. This includes clients who are not eligible to complain to the Financial Ombudsman Service (FOS).

A summary of our internal procedures for dealing with complaints has also been published via the firm’s website and, amongst other things includes details of how to complain (including contact details) and the process to be followed when handling a complaint.

Clients or potential clients may include:

- a retail client;
- a professional client; and
- an eligible counterparty, in relation to eligible counterparty business (where applicable).

All complaints will be handled effectively and in an independent way and all communications with clients must be fair, clear and not misleading.

## **COMPLAINTS HANDLING PROCESS**

### **Receiving a complaint**

We do not make a charge for filing a complaint.

All complaints, whether oral or written and made by or on behalf of a customer, must be referred immediately to Sarah Hammond who is responsible for handling complaints, even if the complaint has already been resolved by an apology.

Training will be provided to all staff (induction / annual basis) to ensure that they are able to recognise what constitutes a complaint for reporting purposes.

Any oral or written statement made by a client, which might be considered as a complaint, must be referred to Sarah Hammond so that it can be determined as to whether is a complaint or not.

Once it has been established if the matter is a complaint, Sarah Hammond will notify the Professional Indemnity Insurers in accordance with the terms and conditions of our PII policy.

### **Complaints resolved by close of the third business day after receipt**

Any complaint resolved by the firm by the close of the third business day following the day it is received must be investigated competently, diligently and impartially; be assessed fairly, consistently and promptly; taking all relevant factors into account.

Where we consider a complaint to be resolved by the close of the third business day following the day it is received, the complainant must promptly and without undue delay be issued with our 'Summary Resolution Communication' in writing, free of charge.

In addition to sending our 'Summary Resolution Communication' in writing other methods of communication should be used where appropriate. For example where we become aware that the complainant has particular protected characteristic under equalities legislation (e.g. a complainant who may be visually impaired) or where we have already been using another method to communicate about the complaint.

Our 'Summary Resolution Communication must be in plain language and easily understood and will:

- refer to the fact that the complainant has made a MiFID complaint and that we consider the MiFID complaint to have been resolved;
- If relevant, include any offer of remedial action or the appropriate level of redress (or both);
- make the complainant aware that if they are dissatisfied with the resolution of the complaint, they may be able to refer it to the Financial Ombudsman Service (FOS) or take civil action;
- Include the contact details of the Financial Ombudsman Service (FOS), their website address and refer them to the availability of further information on the FOS website. Further information can be found in the Financial Ombudsman Service section of this document;
- inform the complainant whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules by including the appropriate wording set out in [DISP 1 Annex 3R](#).

The information regarding the Financial Ombudsman Service should be set out clearly, comprehensively, in an easily accessible way and prominently within the text of our summary resolution.

Unless specifically agreed with Sarah Hammond if it becomes apparent that the complaint has been made or referred outside the relevant time limits specified under FCA rules we will not consent to the Ombudsman to consider the complaint.

Under these rules the ombudsman service cannot normally look at a complaint from an eligible complainant if it is referred more than 6 months after our summary resolution communication or final response is issued, or, 6 years from when the act complained of happened and 3 years from when a complainant should reasonably have been aware of a problem.

### **Acknowledging a complaint**

If the complaint cannot be resolved by the close of the third business day following the day it is received Sarah Hammond will acknowledge the complaint in writing. The written acknowledgement will be issued promptly.

In relation to oral complaints, the written acknowledgement will set out Sarah's understanding of the complaint and will invite the complainant to contact her if their understanding is incorrect.

The acknowledgment letter will provide the complainant early reassurances that the MiFID complaint has been received and that we are dealing with it. It will also advise the complainant that:

- they will be provided with regular progress updates;
- if our review has not been completed by the end of eight weeks after its receipt we will send them with a 'written response' explaining why we are not in a position to make a 'final response' and provide details of any rights to refer the matter to the Financial Ombudsman Service;
- On completion of our review that we will provide them with a 'final response' in writing.

A summary of our internal procedures for dealing with complaints must be forwarded in writing and free of charge with the acknowledgement letter.

### **Investigating a complaint**

Once a MiFID complaint has been received it will be investigated competently, diligently and impartially, obtaining additional information as necessary.

Sarah Hammond will investigate all complaints and may, where appropriate, consult the adviser / member of staff whose actions or omissions gave rise to the complaint issue(s) raised.

The investigation will include, as a minimum:

- a review of the relevant client file;
- take into account any information and / or documents submitted by the complainant (including any standard questionnaires;

- if necessary, a request for any additional relevant evidence and information regarding the complaint;
- contact with the relevant provider(s), if relevant.

### **Decision to uphold or decline**

Any complaint will be assessed fairly, consistently, and will be dealt with promptly.

Under the concept of 'TCF' the interests of the complainant will be put first, applying good judgement in all cases.

Sarah Hammond must take into account all available evidence, the particular circumstances of the case and any other relevant factors when making the decision to uphold or decline. This information will also drive the creation of a Final Response to the complainant and potentially a redress calculation, if considered appropriate.

If remedial action or redress (or both) is to be offered, the type of remedial action and the level of redress must be fair and appropriate to the nature of the complaint.

### **Ombudsman decisions / guidance**

When assessing a complaint, the lessons learned as a result of determinations by the Ombudsman must be taken into account. Sarah Hammond must analyse and take into account prior to making a decision:

- determinations made by the Ombudsman on any firms complaints referred onto FOS in respect of similar complaint issues, especially when the FOS's decision differs from the firm's final decision;
- any patterns in determinations made by the Ombudsman concerning complaints received by the firm in respect of similar complaint issues;
- guidance produced by the FOS which is available via its own website;
- relevant case studies contained within the FOS publication, Ombudsman News.

### **Keeping a complainant informed**

If the complaint cannot be resolved by close of the third business day, following the day it is received, we will ensure that the complainant is regularly kept informed of our progress with regards to the investigation into their complaint.

Any progress updates will include:

- an explanation why we are not in a position to make a final response and indicate when we expect to be able to provide one;
- what further information / documents we require to resolve their complaint; and
- when they may expect to receive a further update / our Final Response letter.

We will work towards completing our investigation into a complaint within eight weeks of its receipt.

In the event that we have been unable to conclude our investigation within the eight week period, we will write to the complainant and provide an explanation why we are not in a position to make a final response and indicate when we expect to be able to provide one.

The eight week response letter will:

- Make the complainant aware that if they are dissatisfied with the progress of our review, they may be able to refer it to the Financial Ombudsman Service (FOS) (or take civil action), their contact details, website address and refer them to the availability of further information on the FOS website. Further information can be found in the Financial Ombudsman Service section of this document;
- confirmation of whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules.

If we believe that their complaint was made outside of these time limits we will notify them of this in the 'eight week response' and notify them that this is a matter for the Ombudsman to decide.

A copy of the Financial Ombudsman Service's standard explanatory leaflet must be forwarded with the 'eight week response' letter.

Unless specifically agreed with Sarah Hammond if it becomes apparent that the complaint has been made or referred outside the relevant time limits specified under FCA rules we will not consent to the Ombudsman to consider the complaint.

### **Resolving a complaint**

All complaints require resolution.

Following the completion of the investigation, Sarah Hammond will issue a written Final Response letter to the complainant.

The Final Response letter will be in plain language and easily understood and will:

- include the details of complaint;
- include the details of the investigation;
- include the outcome of the investigation;
- if relevant, include any offer of remedial action(s) or the appropriate level of redress (or both), and the basis of calculation;
- make the complainant aware that if they are dissatisfied with the resolution of the MiFID complaint, they may be able to refer it to the Financial Ombudsman Service (FOS) or take civil action;
- include the contact details of the Financial Ombudsman Service (FOS), their website address and refer them to the availability of further information on the FOS website. Further information can be found in the Financial Ombudsman Service section of this document;
- confirmation of whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules by including the appropriate wording set out in [DISP 1 Annex 3R](#)

If we believe that their complaint was made outside of these time limits we will notify them of this in the 'final response' and notify them that this is a matter for the Ombudsman to decide.

The information regarding the Financial Ombudsman Service should be set out clearly, comprehensibly, in an easily accessible way and prominently within the text of our summary resolution.

A copy of the Financial Ombudsman Service's standard explanatory leaflet must be forwarded with the 'final response' letter.

Unless specifically agreed with Sarah Hammond if it becomes apparent that the complaint has been made or referred outside the relevant time limits specified under FCA rules we will not consent to the Ombudsman to consider the complaint

If the firm receives confirmation from the complainant that they are satisfied with the findings and outcome of the investigation and/or remedial action or redress (or both) being offered, the complaint will be considered to be closed by Sarah Hammond.

LIFT-Financial will comply promptly with any offer of remedial action or redress accepted by the complainant.

Where no confirmation has been received from the complainant within 8 weeks of the firm's Final Response, the complaint will also be considered closed. However under the concept of 'TCF', should the complainant contact the firm after 8 weeks, we will review any further correspondence accordingly.

### **Financial Ombudsman Service (FOS)**

The FOS contact details are as follows:

The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
Telephone number: 0800 023 4 567.

Website address of the Ombudsman - <http://www.financial-ombudsman.org.uk/>

When providing the website address of the Ombudsman to complainants we will also refer them to the availability of further information on the FOS website.

Information about the Financial Ombudsman Service, including their contact details, website address and reference to the availability of further information on the FOS website and will be provided in the general conditions of our contract with eligible complainants.

If a complaint is referred to the FOS, the firm will fully co-operate with them and comply promptly with any settlement and awards made by it.

On receipt of a notification from FOS, we will respond promptly to any document / information request, quoting the allocated reference number.

The firm agrees to be bound by any awards made by the Ombudsman.