

COMPLAINTS HANDLING PROCEDURE

1. Introduction

BrokerCreditService (Cyprus) Limited (BCS Cyprus) is a Cyprus Investment Firm (CIF) and is authorized and regulated by the Cyprus Securities and Exchange Commission (“CySEC”), under License number 048/04.

The Company Name BrokerCreditService (Cyprus) Limited and the Domain Name, www.bcscyprus.com, is owned by the Company Incorporated and Registered according to the Laws of the Republic of Cyprus, under the Certificate Registration number HE 154856.

BrokerCreditService (Cyprus) Limited (hereinafter called “BCS Cyprus” or the “Company”), is governed by the provisions of the Markets of Financial Instruments Directive (“MiFID”) of the European Union, following the implementation of MiFID in the European Union and its transposition in Cyprus, through the Investment Services and Activities and Regulated Markets Law of 2007 (Law 144(I)/2007) as amended.

2. Complaints

As part of our commitment to provide the best possible services to our Clients, we uphold effective and transparent procedures for prompt complaint handling for existing and potential Retail Clients. We maintain Records of Complaints and measures taken for expedient complaint resolution, in line with applicable Laws, Rules and/or Regulations and we are pleased to operate in accordance with the Complaint Management Procedures of the Cyprus Securities and Exchange Commission (“CySEC”).

We will attempt to deal with your Complaint in a prompt and efficient manner. We will follow the procedures outlined below to ensure that your Complaint is resolved within a period of thirty (30) business days (where possible). Some Complaints can be resolved more quickly depending on the facts and the nature of the Complaint. If the Complaint is more complex and takes longer than thirty (30) business days to resolve, we will communicate the reasons for the delay.

3. Types of Complaint Handled

In line with the foregoing, we will investigate a Complaint, if it is submitted to us, in accordance with the Complaint Handling Procedures set forth herein.

4. Procedural Requirements

Any Complaint must be dealt with within Cyprus, in accordance with the Complaint Handling Procedures set forth herein and you agree that we shall have the right to resolve any Complaint between us in accordance with the Complaint Handling Procedures set forth herein.

If the Complaint or dispute cannot be resolved internally by us in accordance with our Complaint Handling Procedures set out herein, you may refer the matter to the Financial Ombudsman of the Republic of Cyprus.

5. How to make a Complaint

There are two stages in our Complaints Handling process:

- a. An informal stage, by contacting the Company's Customer Support Department with any concerns or issues that you may have; and
- b. A formal stage, by filing a Formal Complaint with the Company's Complaints Officer.

6. How to make an Informal Complaint

The quickest and most effective way of dealing with any concerns or issues that you may have is to contact the Company's Customer Support Department on an informal basis either by e-mail, or by telephone.

The officers of the Customer Support Department will inform you of the appropriate process to follow. If you are contacting us on behalf of another person, we may ask you to provide a proof of that person's consent to your handling of their Complaint.

We aim to resolve the matter within five (5) business days.

If you remain dissatisfied with the response of the Customer Support Department or if you are unable to reach a satisfactory outcome within fifteen (15) business days after your first contact with the officers of the said Department, you can, at this stage, ask for your concerns or issues to be escalated to our 'Complaints Officer' for action in accordance with the formal Complaint Procedures described below.

7. How to make a Formal Complaint

Clients who wish to file a Formal Complaint with the Company's Complaints Officer can do so, at any time, in writing by completing and sending the relevant document named Complaints Form, which you may download from our Company's website. The Formal Complaint must only be forwarded to the following electronic mail addresses which solely belongs to the Company's Complaints Officer: complaints@bcscyprus.com

All Formal Complaints must be forwarded to the Company's Complaints Officer in writing, in the manner set forth above, for action in accordance with the procedures described below.

Upon receipt of a Formal Client Complaint, written Acknowledgment will be sent to you by e-mail within five (5) business days from the date the Complaint was received. This Acknowledgement will confirm that we are taking the necessary action needed to resolve the Complaint, and will also provide an approximate timescale required in order to do so.

The Acknowledgment will contain details of our Complaints Handling Procedure and of your right to refer the Complaint to ‘The Financial Ombudsman of the Republic of Cyprus’ if you are dissatisfied with our assessment and ruling.

It will also state who within our Company is dealing with the Complaint and how to make contact with them (this will normally be the Company’s Complaints Officer).

8. Response

Once we have completed your Complaint’s investigation, we will write to you and offer you a summary outcome of our investigation.

We will attempt to send our response within thirty (30) business days of receiving your Formal Complaint.

This may not always be possible as sometimes the complexity of the Complaint may require more time to investigate fully. We 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.

If, for any reason, we are unable to conclude the investigation and provide a Response to your Complaint within the time limits set forth above, then we will issue a Holding Response.

The purpose of such Holding Response is to inform you of the reasons why we cannot provide a Response to your Complaint within the time limits set forth above and to provide a further indication of what is happening with your Complaint and also to provide an indication of when you can expect to hear from us again.

In the event that you receive a Holding Response, we would invite you to discuss the matter personally. The purpose of this step is to ensure that you (and your Complaint) receive the highest priority in those situations where the Complaint cannot be fully resolved through normal investigation process.

9. Monitoring of Complaints

We are required by the Cyprus Securities and Exchange Commission (“CySEC”) to keep detailed documentation on individual Complaints.

10. Our Right to proceed with the Recovery of Debts

The above Complaints Handling Procedure does not apply to money that you may owe to us. We may take immediate action to recover any debts payable to us in court.