

# **VM Vita Markets Ltd**

*(Regulated by the Cyprus Securities & Exchange Commission)*

## **COMPLAINTS MANAGEMENT POLICY**

Original Issue Date:	October 2018
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Next Review Date:	September 2020
Approver:	Board of Directors
Version	2



## **Purpose**

To describe the handling of Clients' complaints and lay out all the measures taken by the Company in order to resolve potential inconveniences affecting the relationship between the Company and its existing or potential Clients.

Resolution of Clients' complaints is achieved without undue delay, taking into consideration the seriousness of the complaint as well as the financial implications this may have to both the Client as well as the Company.

Upon receipt of such complaint by the Company, a written confirmation of receipt will be sent by the Administration/Back Office Department back to the Client together with a note that the complaint will be investigated, and the results will be communicated to the Client as soon as possible.

## **Operational Procedure**

Operational procedures for the handling of complaints received by VM VITA MARKETS LTD are outlined in this policy. This present policy is compliant with Circular C338 of 2019 issued by the Cyprus Securities & Exchange Commission (CySEC).

The following information should be collected and recorded by the Administration/Back Office Department:

- date of receipt and of registration of the complaint;
- details of the Client that made the complaint;
- service/department to which the complaint relates to;
- details of the Company's employee responsible for the service/s rendered to the Client;
- content of the complaint, in brief;
- magnitude of the damage which the Client claims to have suffered or which can be presumed to have suffered on the basis of the contents of the complaint;
- date of the Company's answer;
- briefly, the content of the Company's written response to the complaint lodged;
- reference to any correspondence exchanged between the Company and the Client which should be attached to the Company's file.

## **Procedures of handling Clients' Complaints**

### **Complaints submission**

Clients can submit a complaint to the Company by using the Complaints Form which is available under Annex I of the Policy. The Form shall be duly completed, including all relevant information and signature of the Client (as applicable);

The form can be sent to VM VITA MARKETS LTD via:

- e-mail: info@vita-markets.com
- fax: +357 25 377104
- post: Pindarou 14, 3095, Limassol, Cyprus



### Complaints receipt

Following receipt of the complaint, the Client will receive a Complaints Acknowledgement E-mail indicating the expected timeframe for investigation and resolution of the problem.

The formal complaint will be forwarded to the Company's e-mail address [info@vita-markets.com](mailto:info@vita-markets.com), from which it will be investigated by the Administration/Back Office Department with the supervision of the Chief Financial Officer and the Compliance Officer of the Company.

### Informing the Complainant

All Formal Complaints must be 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 the Client 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 and will further state who within our Company is dealing with the Complaint and how to make contact with them (this will normally be the Administration/Back Office Department).

The Company should investigate the complaint and replies, within two months, to the complainant about the outcome/decision. During the investigation of the complaint, the Company informs the complainant of the handling process of his/hers complaint.

In the event that the Company is unable to respond within two months, the Company should inform the complainant of the reasons for the delay and indicates the period of time within which it is possible to complete the investigation. This period of time cannot exceed three months from the period of submission of the complaint.

Should the Client feel dissatisfied with the Company's assessment and the complaint relates to possible compensation claim, the Company would like to inform the Client that he/she has the right to refer the Complaint to 'The Financial Ombudsman of the Republic of Cyprus' which is the competent body to examine compensation claims via an extrajudicial procedure.

Should the Client consider submitting such a complaint to the Financial Ombudsman in writing either by post or by e-mail, the contact details appear below:

The Financial Ombudsman of the Republic of Cyprus:

Address: 13 Lord Byron Avenue, 1096 NICOSIA

Telephone: +357 22848900 (main number) / facsimile (Fax): +357 22660584, +357 22660118

E-mail:

- Complaints: [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy)
- Financial Ombudsman: [fin.ombudsman@financialombudsman.gov.cy](mailto:fin.ombudsman@financialombudsman.gov.cy)
- Official Website: [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy)

### Maintaining internal register

Upon receipt of a complaint, the Company must register the complaint directly to an internal register and assigning a **unique reference number** to the said complaint. The unique reference number is communicated to the complainant.

The Company shall inform the complainant that he/she should use the said reference number in all future contact with



the CIF, the Financial Ombudsman and/or the CySEC regarding the specific complaint.

A unique reference number consisting of ten digits in the following format:

XXYYYY0000

Where:

the first two digits are the code of the CIF regarding the Transaction Reporting System - TRS

the following four digits define the year

the last four digits denote the number of each complaint serial number (e.g. 0001, 0002, 0125 etc).

An example of a valid reference number: XX20190003 (third complaint received in 2019).

### **Submission of information to the CySEC**

Every month the Company provides to CySEC information regarding the complaints received and how these are being handled.

In particular, the Company completes every month (reporting month) the form XX\_yymmdd\_COMP-CIF (excel file) of Annex 1 of Circular C338 of 2019 issued by the CySEC and sends it to CySEC within five days after the reporting month. The form XX\_yymmdd\_COMP-CIF is sent in electronic form via the TRS. All relevant details for completing and sending the form XX\_yymmdd\_COMP-CIF can be found in Annex 2 of Circular C338 of 2019 issued by the CySEC.

The Administration/Back Office Department is responsible for submission complaints reports to CySEC.

### **Record Keeping**

The Company shall maintain a record of all complaints and related details for a minimum period of five (5) years in accordance with the applicable legislation. The responsible Department shall be the Administration/Back Office Department.

### **Review of this Policy**

This Policy will be reviewed and/or amended annually and/or as and when considered necessary by the Board of Directors of VM VITA MARKETS LTD. The policy shall appear on the Company's website.



**ANNEX I**

**VM VITA MARKETS LTD Complaint Reporting Form**

(CONFIDENTIAL)

**Reference No.:**

(Leave blank – for internal use)

**Instructions to Client**

You are kindly requested to duly complete this form providing all relevant information and signature. The form can be sent to us via the following means:

- e-mail: [info@vita-markets.com](mailto:info@vita-markets.com)
- fax: +357 25 344104
- post: Pindarou 14, 3095, Limassol, Cyprus

Additional information may be requested in order to further investigate and finally resolve the matter.

1.	Complaint Date:	(DD/MM/YYYY)
2.	Client name:	
3.	Authorised Representative Full Name:	
4.	E-mail Address:	
5.	Telephone Number:	
6.	Does your complaint involve a financial loss?	Yes <input type="checkbox"/> No <input type="checkbox"/>
7.	If your answer in point 6 above is “Yes” kindly provide the estimated amount of loss:	
8.	Specify the Department and/or Employee responsible for the service/s rendered to the Client:	

Please provide details in relation to your complaint:

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Name/Capacity: ..... Signature: .....