

/ Payment Services Complaint Procedure

Introduction

Name: Universal Partners FX Ltd

Telephone: 0207 190 9559

Address: South Quay Building, 77 Marsh Wall, Canary Wharf, E14 9SH

E-mail: Complaints@universalpartners.com

Our Procedures

Any complaint verbal or written will be referred to our *Compliance Officer* at the earliest opportunity or to a member of the senior management if the *Compliance Officer* is unavailable. We will also:

- Acknowledge the complaint in writing promptly
- Give details in our acknowledgement letter of the Financial Ombudsman Service
- Make contact to seek clarification on any points where necessary
- Fully investigate the complaint
- Keep you informed of our progress
- Discuss with you our findings and proposed response

You will receive contact from us advising on progress if we cannot respond immediately. We will let you have our final response as soon as possible and not later than 15 business days, or 35 business days only in exceptional circumstances that are outside of our control.

Definition of a complaint

The FCA defines a complaint as any oral or written expression of dissatisfaction from or on behalf of a client, whether justified or not, which includes an actual or potential financial loss, material distress or material inconvenience.

The Financial Conduct Authority complaints rules apply to complaints:

- Made by, or on behalf of, any complainant
- Relating to regulated activity only
- Involving an allegation that the complainant has suffered, or may suffer, financial loss, material distress or material inconvenience

The Payment Service Regulations complaints rules apply to complaints:

- Made by, or on behalf, a non-eligible complainant
- Relating to the provision of payment services or E-Money only
- Involving an allegation that the complainant has suffered, or may suffer, financial loss, material distress or material inconvenience

Eligible Complainants

It is the firm's policy to treat all complainants the same, however, *eligible complainants* are legally defined and have additional rights in law that we must acknowledge and adhere to.

An eligible complainant is a complainant that is

- A consumer (a person acting outside their trade, business or profession)
- A micro enterprise (enterprise which employs fewer than 10 people and has a turnover or balance sheets that does not exceed EUR 2,000,000)
- A charity with an annual income of less than £6,500,000
- A trustee of a trust which has a net asset value of less than £5,000,000
- A consumer buy to let consumer

- A small business (enterprise which has an annual turnover of less than £6.5 million and employs fewer than 50 people or has a balance sheet total of less than £5 million)
- A guarantor

Eligible complainants may be permitted to refer their complaints to the Financial Ombudsman Service where we are not able to resolve your complaint to your satisfaction.

Non-eligible complainants are not able to refer their complaints to the Financial Ombudsman Service.

Investigation

The *Nominated/Compliance Officer* will establish the nature and scope of your complaint having due regards to the Financial Conduct Authority's direction:

- Deal with complaints promptly and fairly
- Give complainants clear replies and, where appropriate, fair redress

Complaints Settled within 3 business days

Complaints that can be settled to your satisfaction within 3 business days can be recorded and communicated differently.

Where we consider a complaint to be resolved to your satisfaction under this section, we will promptly send you a '*Summary Resolution Communication*', being a written communication from us which:

- (1) Refers to the fact that you have made a complaint and informs you that we now consider the complaint to have been resolved to your satisfaction;
- (2) We will tell you that if you subsequently decide that you are dissatisfied with the resolution of the complaint you may be able to refer the complaint back to us for further consideration or alternatively refer the complaint to the Financial Ombudsman Service or a dispute resolution service;
- (3) Indicates whether or not we consent to waive the relevant time limits, (where we have discretion in such matters)
- (4) Provide the website address of the Financial Ombudsman Service or details of the dispute resolution service; and
- (5) Refer to the availability of further information on the website of the Financial Ombudsman Service, where applicable.

In addition to sending you a *Summary Resolution Communication*, we may also use other methods to communicate the information where:

- (1) We consider that doing so may better meet your needs; or
- (2) We have already been using another method to communicate about the complaint.

Final response

This will set out clearly the firm's decision and the reasons for it. If any compensation is offered a clear method of calculation will be shown.

We must include details of the Financial Ombudsman Service in the final response if dealing with an *eligible complainant* and a regulated activity, we will:

- Explain that the complainant must refer the matter to the ombudsman within six months of the date of this letter or the right to use this service is lost
- Indicate whether or not we consent to waive the relevant time limits.

Closing a complaint

We will consider a complaint closed when we have made our final response to you. This does not prevent you from exercising any rights you may have to refer the matter to the Financial Ombudsman Service.

Financial Ombudsman Service

We will co-operate fully with the Financial Ombudsman Service in resolving any complaints made against us and agree to be bound by any awards made by the Ombudsman. The firm undertakes to pay promptly any fees levied by the Ombudsman.

Contact

The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Tel: 0800 023 4567 (free for most people ringing from a fixed line) or 0300 123 9123 (cheaper for those calling using a mobile) or 020 7964 0500 (if calling from abroad)

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk