

Otkritie Finance (Cyprus) Limited

HE 165058

Date of Incorporation: 06/09/2005

License Number: 069/06

Issued by Cyprus Securities & Exchange Commission



CLIENT COMPLAINT POLICY & PROCEDURE

As approved by the Board of Directors on 15.09.2011

CLIENT COMPLAINT POLICY & PROCEDURE

According to the Complaint Handling Rules, OTKRITIE Finance (Cyprus) Limited (hereinafter called the Company) must deal with any expression of dissatisfaction about any financial services activity provided or withheld by the Company.

OTKRITIE Finance (Cyprus) Limited is committed to providing the highest quality of service to all our clients. If a client is not satisfied with the quality of service provided, they have the right to complain. We will respond to all complaints promptly in a fair and confidential manner.

The Company will monitor complaints and the outcomes in order to improve the quality of service provision. We will ensure that no client will in any way be disadvantaged as a result of making a complaint.

To allow us to fully and fairly investigate a complaint, we would expect the client to make us aware of the cause of the complaint as soon as possible of the issue arising.

1.1. Policy

A CIF is required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from retail clients or potential retail clients, and to keep a record of each complaint and the measures taken for the complaint's resolution. DIRECTIVE DI144-2007-01

The clients' complaints obligations fall under the Managing Director and the Compliance Officer responsibility, who examines any complaints received from clients.

1.2. Procedures and Control

The telephone number is provided on the company's website as well as the email and post addresses and the Managing Director and the Compliance Officer are responsible for scrutiny of a clients' complaint.

Special file is dedicated to complaints and the Compliance Officer is responsible for recording on it of the customer complaint. **Once the complaint is recorded it shall never be deleted** and hence the resolution of the issue needs to be followed through and documented.

The following details are documented

- The details of the identity of the customer who filed the complaint
- The service to which the complaint refers to
- The details of the employee that undertook to provide the service to the customer
- The department or organisational unit to which the employee relates to
- The date of receipt of the complaint
- Details of employees that undertook to provide the service to the client
- Department to which the relevant employee relates to
- the details of the complaint – full description, including dates, figures, amounts, etc.
- The extent in financial terms of the potential loss that the customer claims he/she has suffered or as it is derived from the content of the complaint
- The date and in summary, the content of the reply of the company to the said complaint

It should be noted that a complaint cannot be accepted if it does not meet the above requirements. In such cases the Company will contact the client and request that he/she corrects the complaint before it can be accepted.

The Compliance Officer and, if necessary the Managing Director, will liaise with the appropriate department to resolve the issue. Once the issue has been resolved the Compliance Officer

documents the resolution of the complaint and inputs in to the system and a closed status for the complaint will be given indicating that the complaint has been dealt with explanations and description of taken actions.

Within 4 weeks from the date a complaint is received the Company will send to the client a Final Response.

However if a complaint cannot be processed within this period, the Company will inform the client in writing that the investigation is continuing, the reasons for the delay and when they expect to be able to contact the customer again. If the investigation is not concluded within eight weeks of receipt of the complaint, the Company must inform the client of the reasons for the further delay and indicating when is likely to provide a final response.

The Procedure is available at the Company's business address and on web site, www.otkritiefinance.com.cy

Business Address:

OTKRITIE Finance (Cyprus) Limited
42 Amathountos Avenue, Millios Bldg., office 2, 4532 Limassol, Cyprus

1.3. Documentation

The Company will maintain all resolved complaints with notes for a minimum period of 5 years after the termination of the business relationship. The electronic form of the client's complaint once the complaint is recorded will also be saved.

**CLIENT COMPLAINT
FORM**

details of the identity of the customer who filed the complaint	
The service to which the complaint refers to	
details of the employee that undertook to provide the service to the customer	
department or organisational unit to which the employee relates to	
details of the complaint – full description	
potential loss that the customer claims he/she has suffered or as it is derived from the content of the complaint	
date of the complaint	
Client Signature	
FOR INTERNAL USE	

Complaint received by (employees name)	
File Handed on to Compliance Officer	
Action Taken	
Initial Response within 2 days	

Informed Client on Action Taken (Yes or No)	
Proplem Solved (date)	
Compliance Officer's Signature	