
Complaints Policy

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Introduction

All firms regulated by the FCA are required to have a written procedure for the effective consideration and proper handling of complaints from its clients, former clients and prospective clients. The Firm's Complaint Handling Procedures are detailed below. All employees are required to follow these procedures in respect of any complaints received.

What is a Complaint?

The FCA define a Complaint as any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a client about the provision of, or failure to provide, a financial service which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience. The Complaints Procedures include the following types of complaint:

- Complaints received in writing (including email) from the client or a representative of the client
- Verbal complaints (either by telephone or in a meeting) from the client that cannot be immediately satisfied and/or where the client is clearly expecting financial settlement or compensation
- Any other communication from another party that could be construed as a complaint.

The Complaint reporting processes is set below, if you are in any doubt as to whether the matter constitutes a complaint or not, please refer the matter immediately to the following contacts

- All complaints, contact WMBA Limited or email compliance@wmba.org.uk to address the matter directly to the Compliance Officer

The above definition should be interpreted in its broadest terms.

Processes and Procedures

The Firm has adopted the following procedures in respect of any complaints received:

1. All complaints received must be notified immediately to the Compliance Officer
2. The Compliance Officer will notify Senior Management of any serious complaints or complaints that indicate the possibility of a material loss or a material deficiency in the Firm's systems and controls
3. A written acknowledgement will be provided to the client of the complaint together with a note that it is being taken into consideration and the anticipated maximum response time
4. The Compliance Officer is responsible for ensuring that appropriate investigation and internal reporting of the complaints is undertaken and that all key individuals and organisations required for the investigation and resolution of the complaint are informed

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5. Any responses to complaints must be reviewed and approved by the Compliance Officer. It is important to ensure that complainants are kept informed of progress in the processing of their complaint.
6. The Compliance Officer must oversee that the appropriate investigation and internal reporting of complaints.
7. The Compliance Officer maintains a file of complaints with all the supporting correspondence.
8. A Complaints Register is also maintained and, where appropriate, copies of documentation will be placed on customer files.
9. Records of complaints are retained for a minimum period of seven years from the date of receipt of the complaint.