

COMPLAINTS PROCEDURE FOR DISTRIBUTION TO CLIENTS

Complaints Procedure of Payplan Financial Services Ltd

We regard any expression of dissatisfaction from, or on behalf of any client to be a complaint, irrespective of whether it is made orally or in writing and whether it is justified or not.

We will provide a copy of this procedure to any client who makes a complaint or to any client who requests it.

We regard a complaint as:-

- a) An expression of dissatisfaction from an eligible complainant
- b) Relating to a regulated activity.
- c) A client who has or may suffer financial loss material distress or significant inconvenience.
- d) A matter which could not be resolved on the day following notification.

All complaints are treated and recorded in the same way whether they are oral or written. We will endeavour to resolve a complaint by close of business the next day. However, if this is not possible then the complaint will be referred to the complaints officer for further investigation.

We acknowledge all complaints that cannot be resolved by close of business the next day as soon as possible, no longer than 5 business days from the date of receipt. If we receive an oral complaint that needs further investigation we will refer in our letter of acknowledgement to the matter complained about and detail our understanding of this for the complainant to confirm the accuracy of the complaint. This letter may contain our offer to settle, where appropriate.

If the complaint relates to a product that this firm has arranged, but the matter is the responsibility of the product provider rather than our firm, we will refer the matter to the product provider as soon as possible and write to the client to confirm this, together with contact details for the provider concerned.

Where it is not possible to complete the complaint and the matter is subject to further investigation we will:-

- 1) Provide an update after a further 4 weeks.
- 2) Give you a full explanation and expected timescales.
- 3) If we are still not able to complete the complaint after 8 weeks we will provide a further update. However, we will endeavour to resolve the complaint within the 8 week period.

Our nominated complaints investigation officer (CIO) will review the details surrounding the matter complained about and will examine the file and any other relevant information. If the complaint is in respect of business arranged by our complaints officer then another senior employee will investigate.

Once the investigation is completed our Complaints Officer will write to you with their appraisal of the matter, our final decision and the nature and terms of any settlement, if applicable. If we decide an offer of redress is appropriate, any compensation we offer will be a fair offer taking all the facts into account.

If we are not in a position to make an offer to settle within 8 weeks following your initial complaint we will write again:-

- 1) Setting out why the matter is still unresolved.
- 2) Giving you a full summary of our investigation to date and explaining why we have not been able to conclude the matter.
- 3) Advising you that you may now take the matter to the Financial Ombudsman (address will be provided) and
- 4) Enclosing a leaflet explaining how to take the complaint to the Ombudsman.

If you are advised that the matter has been concluded by us and you are not satisfied with our final response you may then take the complaint to the Financial Ombudsman but you must do this within 6 months of the date of our final response or you may lose your right to do so.

If we write to you and you do not respond within 8 weeks to our Final Response “settlement letter” we will treat the matter as closed.

Be assured that we treat all complaints very seriously and we will conduct a full review and conclude all matters to the mutual satisfaction of the parties as quickly as possible maintaining appropriate records at all times.