



COMPLAINTS HANDLING POLICY

AUDE FM Limited

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1. Introduction

The Board of Directors the Company is ultimately responsible for the management and resolution of complaints. The Board has appointed an officer (“Complaints Management Officer”) who is responsible for the overall management of complaints.

The objectives of the Complaints Management Policy are as follows:

- i. Address the client’s issues in a prompt, effective and satisfactory manner, and,
- ii. Comply with all applicable regulatory obligations

2. Submitting a Complaint

Any client who wishes to submit a complaint shall download, complete and sign the Complaint Form which can be found at the company’s website (www.audfm.com). The form can be submitted to the Company via:

- i. Email at “complaints@audfm.com”
- ii. Fax at “+357 22 455626”
- iii. Letter at the Company’s address “132 Kyrenia Avenue, 2nd Floor, 2113, Nicosia, Cyprus”

3. Complaints Handling

Any employee who receives a written complaint must escalate it to the Complaints Management Officer as soon as possible. The written communication should provide clear details of the issue or matter of concern, the desired outcome and include supporting documentation or evidence, where applicable.

The Complaints Management Officer shall give a unique number for ease of reference and update the complaints register with at least the following information:

- i. The name of the person(s) that is subject to the complaint;
- ii. The name of the client;
- iii. The nature of the complaint;
- iv. The date on which any relevant issues transpired, and,
- v. The desired outcome.

An acknowledgement letter/email will be issued by the Complaints Management Officer to the Complainant, within 10 business days of receipt of the written complaint, unless the complaint has been fully resolved within the intervening period.

This communication to the Complainant must include the details of the complaint management process which includes but is not limited to the type of information that must be provided by the Complainant, identity and contact details of the person to whom the complaint should be directed, the indicative timeframe for handling the complaint.

Furthermore, the Company is obliged to provide the Complainant with a final response by no later than one month after date of receipt of the formal written complaint. Where the desired outcome cannot be provided within this period, the Company will inform the Complainant of the causes of the delay and indicate the date at which a response is likely to be made.

4. Complaints Investigation

The Complaints Management Officer will conduct an investigation and analysis into the facts and circumstances that lead to the complaint. To avoid any conflicts of interest, only employees who are not involved or related to the matter of the complaint shall be asked to assist with the investigation.

Upon the finalization of the investigation, the Complaints Management Officer will make a recommendation to the Board on the appropriate recourse, if any. The recommendation to the Board may include a number of proposed remedial solutions such as an apology letter, the provision of an explanatory letter to the Complainant, financial compensation and/or remedial action against the employee who is subject to the complaint.

If the complaint involves a violation of the law, regulations, circulars or any internal policy, the Complaints Management Officer may treat this matter as a compliance incident which may entail further internal investigation. Where the outcome of the investigation is insufficient to resolve the complaint, the Board may decide to use the services of external third parties, for example lawyers or auditors.

5. Financial Compensation

If the investigation results in a potential or actual finding of liability on the part of the Company and the circumstances require the compensation of the Complainant, the compensation shall be assessed fairly and in proportion to the nature and seriousness of the complaint. Any compensatory payment, including the reimbursement of fees, is subject to the approval of the Board. All compensatory payments that have been approved by the Board and paid to the Complainants shall be detailed in the Complaints Register.

6. Closing of Complaints

The answering letter to the Complainant shall always be sent via registered mail with confirmation of delivery or by courier, and shall contain a statement which details when acceptance of the proposed remedy will be deemed.

There are three possible outcomes upon the Complainants receipt of the answering letter:

- i. The Complainant is satisfied with the proposed remedy and has confirmed in writing his/her acceptance of thereof,
- ii. The Complainant failed to reject the proposal in writing in a time period of 30 days and the complaint will be considered "closed",
- iii. The Complainant rejects the proposed remedy in writing. If no new factual information is provided by the Complainant with his written rejection, the complaint will most likely escalate to an external dispute resolution mechanism (The Commission, the Financial Ombudsman, ADR Mechanism, or the relevant Courts)

7. Complaints Register

The Company's complaints register is kept and updated by the Complaints Management Officer. The Complaints Management Officer shall utilize the Complaints Register to monitor and supervise the claims management processes set out in this policy. The ultimate responsibility of guarding the register and ensuring regular updating and informing the Board will be the Complaints Management Officer.

8. Review and Evaluation

The review and evaluation of the Complaints Management policy will be done periodically and at least on an annual basis by the Board of Directors and the internal auditor;