

Vauras Capitals

COMPLAINTS HANDLING POLICY

HANDLING OF CLIENTS' COMPLAINTS POLICY

Vauras Capitals, hereafter the “Company”, is a company registered in Mauritius (registration number), applying to Mauritius Financial Services Commission for a licence as an Investment Dealer (Full service dealer excluding underwriting) Licence. The purpose of this Policy is to set out the procedure to be followed and the appropriate action required to be taken by the Company in the case of a complaint by any client to ensure the Company’s compliance with Mauritius Regulations.

II. Definitions

“**Complainant**” means any person, natural or legal, which is eligible for lodging a complaint to the Company and who has already lodged a complaint.

“**Complaint**” means a statement of dissatisfaction addressed to the Company by a complainant relating to the provision of investment services.

The Company is required to:

- Apply a complaints management policy, which is defined and endorsed by the senior management and the board of directors, who will be responsible for its implementation and for monitoring the Company’s compliance with it.
- Ensure that it has a complaints management function, which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

III. Policy

Clients’ complaints or grievances are initially handled by the Compliance Department. However, the final settlement of non-trivial complaints or grievances needs to be approved by Senior Management.

A complainant shall complete the Complaint Form (Appendix 1) developed by the Company. Once completed, it should be sent either in a hard copy along with a copy of the complainant's identification document and any additional documentation that would be relevant to the complaint to the Company at C/o Accuvis Administrators Limited, 7A Mayer Street, Port Louis, Mauritius or by e-mail to compliance@accuviseltd.com.

The procedure which shall be followed by the Company, when handling with clients’ complaints or grievances, is the following:

- Upon receiving the complaint or grievance, the Company will register the complaint directly to an internal register (Appendix 2), giving it a unique reference number. The unique reference number must be consisted of ten digits:
 - ✓ the first two digits are the code of the Company
 - ✓ the following four digits define the year
 - ✓ the last four digits denote the number of each complaint serial number
 - ✓ The unique reference number is communicated to the complainant.
- The Company informs the complainant that he should use the said reference number for future communication with the Company.

- A complaint or grievance is initially handled by a member of the Compliance Department. The employee receiving the complaint or grievance shall take the necessary actions so that the complaint or grievance is properly addressed.
- The complaint or grievance in the form that has been received immediately (within three working days), should be forwarded to the head of the department where the complaint is addressed.
- The member of the Compliance Department shall send a written acknowledgement letter to inform the complainant that the complaint or grievance is under investigation and has been forwarded to the relevant department/personnel, providing all details so that the complainant is aware who is dealing with his/her complaint or grievance. Along with the letter, the Company's Handling of Clients' Complaints Policy shall be provided to the complainant free of charge.
- The member of staff, in addition to the above, should make all best efforts to ensure that in the case of the complaint or grievance being of such nature that can be resolved immediately, to do so that the client will not have to pursue the filling of formal complaint. The member of staff in such a case shall not:
 - i. Commit him/herself in any way to the client
 - ii. Address any issues in relation to best execution
 - iii. Address any issues relating to legal issues
 - iv. Commit the Company in taking any action prior to examining the issues in a formal manner

The Company sets 10 business days from the day the original complaint is received as a standard investigation period. If the investigation is complete in less than 10 business days, the complainant will be informed about the results of the investigation immediately upon its completion. However, if a complaint is not resolved within the standard investigation period, the Company will inform the complainant in detail about causes of delay, a status of the investigation process and an expected date of completion of the investigation.

The Company shall complete the complaint resolution process within 30 days.

1.1 Procedure to be followed when a formal complaint or grievance is received:

1. When a written complaint or grievance is received, this shall be forwarded to the relevant department which is the most appropriate for dealing with the complaint.
2. The member of the Compliance Department shall contact the client to inform him/her that the complaint or grievance has been received and it is under investigation.
3. Upon receiving a written complaint or grievance, the following evidence and information regarding the complaint should be obtained and recorded:
 - The identification particulars of any client having made a complaint or grievance.
 - The service provided by the Company and related to the complaint or grievance.
 - The employee responsible for the provision of those services.
 - The department where the employee belongs.
 - Date of receipt and registration of complaint or grievance.
 - Content of the complaint or grievance.
 - The capital and the value of the financial instruments which belong to the client.
 - The magnitude of the damage claimed by the client.
 - Reference of any correspondent exchanged between the Company and the client.
4. The events leading to the complaint or grievance should be examined and assessed based on the information provided by the client.
5. The facts as stated by the client have been examined and verified whether any additional information, need to be retrieved from the Company's archive (electronic mail, recorded telephone calls, IT data, etc).

6. All non-trivial complaints or grievances shall be brought to the attention of and their resolution should be approved by the Senior Management.
7. Upon investigation completion, of the investigation a report shall be prepared stating the facts and brought to management's attention, which will decide on the formal response to the client and the action to be taken.

Upon investigation completion, the member of the Compliance Department shall inform the complainant in writing, using a plain language which is clearly understood, about results of the investigation and actions taken to satisfy the complainant's demand(s) without any unnecessary delay.

If the provided investigation results do not fully satisfy the complainant's demands, the Company should provide to the complainant in writing a thorough explanation of its position on the complaint and set out the complainant's option to maintain the complaint e.g. through Mauritius Financial Services Authority, or the relevant Courts.

In the case where a client complaint or grievance is valid, the management shall take such necessary action together with the Head of Department(s) to which the complaint or grievance is related in order to identify and verify:

1. Reasons for failure of procedure followed.
2. Weaknesses of the internal controls.
3. Implementation of internal controls that would prevent any complaint or grievance in the future.

All suggested procedures shall be approved by Senior Management at the meeting following the completion of the investigation.

The abovementioned procedure shall be disclosed in summarised form to the complainant through the agreement which is signed for the provision of investment services.

1.2 Complaints on an on-going basis

The Company undertakes to analyse, on an on-going basis, complaints-handling data, to ensure that they identify and address any recurring or systemic problems, and potential legal and operational risks, for example by:

- Analysing the causes of individual complaints so as to identify root causes common to types of complaints,
- Considering whether such root causes also affect other processes or financial means, including those not directly complained of; and
- Correcting, where reasonable to do so, such root causes.

1.3 Record-keeping of complaints or grievances received

The responsible department for the record keeping of complaints or grievances received is the Compliance Department. In particular, Compliance Officer, or his/her designee, will keep a record of each complaint and the measures taken for the complaint's resolution.

The complaint shall be registered once it is received on an internal archive and in an appropriate manner. Compliance Officer, or his/her designee, shall maintain a central record of all complaints that includes the following information:

- name, address and account number (if available) of the complainant;

- date on which the complaint was received;
- department(s) involved the complaint investigation along with the names of the responsible employees;
- description of the nature of the complaint;
- disposition of the complaint.

The Company shall maintain all complaints or grievances for a minimum period of seven years.

Appendix 1: Clients' Complaint Form

A. Way of Communication	
Fax	
Email	
Letter	

B. Clients' details	
Name	
Surname	
Legal Entity Name	
Account Number	
Address	
Mobile Telephone Number	
Home Telephone Number	
Email address	

C. Description of Complaint (Please describe your complaint)			
Signature		Date:	
FOR INTERNAL USE ONLY			
Complaint received by:			
Date:			

Appendix 2: Vauras Capitals

COMPLAINTS REGISTER

DATE OF COMPLAINT:

COMPANY NAME:

CLIENT/COMPLAINANT'S NAME:

REPORTING PERSON:

DETAILS OF COMPLAINT:

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DATE REPORTED TO COMPLIANCE OFFICER/MANAGER:

ACTION TAKEN:

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DATE UPDATE PROVIDED TO CLIENT/COMPLAINANT:

<hr/> Investment Dealer	<hr/> Compliance Officer	<hr/> Director
Date:	Date:	Date: