

# **COMPLAINTS HANDLING POLICY**

## **AM Wealth Limited**

Version 1.1

(Effective from 02.10.2023)

## GENERAL DISCLAIMER

AM Wealth Limited is formed and registered under the Laws of the Abu Dhabi Global Market ("ADGM") under Registered Number 13006, Financial Services Permission (FSP) Number 220135, having its registered offices at 2467, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (hereinafter referred to as "AMWL" or "Company").

AM Wealth Limited is authorized and regulated by the Financial Services Regulatory Authority ("FSRA") and other relevant laws, rules and regulations of ADGM, whose authorization allows the Company to provide a range of financial services under the following Regulated Activities: Dealing in Investment as Agent, Dealing in Investments as Principal (only as Matched Principal) and Providing Custody.

The proposed financial services and/or financial products, or communicated information is only available to Professional Client and/or Market Counterparty, and should not be distributed to Retail Clients or potential Retail Clients (as defined under the FSRA Conduct of Business Rulebook).

This Complaints Handling Policy must be read in conjunction with constituted part of the GENERAL TERMS OF BUSINESS of the Company.

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# 1 Purpose and Scope

This Complaints Handling Policy (henceforth "Policy") is the main priority of AM Wealth Limited (hereinafter referred to as "AMWL" or "Company").

The purpose of this Policy is to ensure that all complaints received by the Company are handled in a fairly, efficient and effective way within a reasonable time. The Policy further aims to enable the identification and managing of any complaint as a learning and developing point for the Company.

This Policy sets out the principles to be interpreted and the procedure to be followed upon the receipt of a complaint. The cornerstone of this Policy is the acknowledgement that a complaint dealt with in a speedily and efficiently manner can save the business relationship with the client and serve as a learning opportunity for the Company and its staff.

This Policy applies to any complaint received by the Company, regardless of the department where the recipient of the complaint is working and the department the complaint relates to. The processes defined in the Policy concern specifically, but not exclusively, the employees directly in contact with the Company's clients.

This Complaints Handling Policy must be read in conjunction with constituted part of the Compliance Policy of the Company.

This Complaints Handling Policy allows clients/investors to file complaints in English. It is the responsibility of all employees to register any complaints they receive in the Complaints Register, immediately.

# 2 Definitions

For the purposes of this Policy, the terms used as follows shall have the following meanings:

**Complaint** – written or verbal communication expressing dissatisfaction with the services provided by AMWL in general, with a particular interaction with AMWL or with a specific policy or contract in place between a client (or his/her/their/its authorised representative) and AMWL.

**Authorised Management** – means an individual who has been approved by the Company to perform one or more Controlled Functions in accordance with the provisions of the General Rulebook (GEN).

**Recipient** refers to the member of Company staff effectively receiving a complaint (by picking up a phone call or being the addressee of a letter or e-mail).

**Staff** refers to all the employees of the Company.

**Compliance Function** - is carried out by an individual who is a Chief Compliance and Money Laundering Reporting Officer of the Company and who has responsibility for the implementation of compliance and anti-money laundering policies, procedures, systems and controls and day to day oversight of its compliance with ADGM Regulations and Rules.

**Client (or "Customer")** – encompasses natural person, legal person (body corporate), or legal arrangements (foundation, trust or other similar legal arrangement), in whose name an account is opened (account holder), as well as ultimate beneficial owner, person who exercises ultimate effective control over the client (power of attorney holder, authorized signatories, directors), the trustee of the irrevocable and discretionary trust, the settlor of a revocable or

reserved powers trust, or any other person with whom the Company is establishing or has established a business relationship.

ADGM Regulations and Rules - the ensemble of laws, rulebooks and circulars, issued by the legislator and the regulator in Abu Dhabi Global Market and applicable to the Company, particularly concerning the object of this Policy.

### 3 Statutory Obligations and Regulatory Framework

The Policy primarily takes into account the key requirements of the following rules and regulations of ADGM: FSRA General Rulebook (GEN), FSRA Conduct of Business Rulebook (COBS) and FSRA Guidance and Policies Manual (GPM).

The Company's approach to any received complaints is reflected in this Policy and the related procedure and is based on the following set of principles:

1. Any complaint from a client must be dealt with speedily and effectively within 60 days from its receipt.
2. AMWL shall ensure that each complainant is informed of the name and contact information of the person in charge of his/her file. As far as possible, that person will be the contact person of the complainant throughout the internal handling procedure as regards his/her complaint.
3. AMWL expects all its employees to act speedily and with complete honesty in all such matters.
4. All complaints received from clients must be logged in the Complaints Register kept by the Chief Compliance and Money Laundering Reporting Officer specifically for that purpose, to ensure that each complaint is handled following the Policy and the procedure.
5. AMWL senior management ensures that the system to manage complaints is easily understood and accessible to every member of staff.
6. The Company's employees must not make any judgement as to whether a complaint is significant or not.
7. No complaint shall remain unanswered.
8. Staff handling the complaint should have independence and authority to bring the matter to the attention of senior management.
9. Each complaint formally filed must be concluded with a written communication from AMWL to the complainant.
10. AMWL must put in place adequate systems and controls in order for it to identify and remedy any recurring or systemic problems identified from Complaints. If the complainant is not satisfied with the terms of redress offered by AMWL, it must inform the complainant of other avenues for resolution which may include an external dispute resolution scheme, arbitration, the Appeals Panel or Court in the ADGM.

## 4 Official Communication Channel

The Company defines official communication channels as the comprehensive list of reception channels of different type of communication depending on the pre-existent agreement, which AMWL has available to clients and third parties with specific purposes (e.g. registered address and specific email addresses).

In the specific case of complaints, AMWL has set the following as authorised communication channels:

- Registered address: Office 2467, Al Sila Tower, ADGM Square, Al Maryah Island, Abu Dhabi, UAE, PO box 764628,
- and/or
- E-mail address [info@amwealth.ae](mailto:info@amwealth.ae) by attaching relevant documents and information.

In order to help the Company investigate and resolve the complaint as expediently as possible, and with minimal inconvenience, the client makes sure that he/she/they/its authorised representative provides the Company as much information as possible when contacting and complaining, including:

- Client's name and account number;
- Contact details, preferable channel of communication;
- Precise description of client complaint;
- Copies of any relevant documents;
- Details of what a client would like the Company to do to put it right.

## 5 Receipt of Complaints

On receipt of a complaint, the Company must record the complaint in the Register of Complaints (as in Appendix 1), and must acknowledge receipt of the complaint in writing within 10 working days by providing the complainant with:

- Contact details of any individual responsible for handling a complaint;
- Key particulars of the Company's handling procedures; and
- Statement that a copy of the procedures is available free of charge upon request.

A complaint can be made by authorized communication channels. All staff members must accept complaints.

The Recipient should not:

1. Engage in conversation with the client aiming to convince him/her to quit the complaint;
2. Attempt to influence the client's arguments or, otherwise, engage in counter-argumentation;
3. Replace or assist the client in drafting the complaint;

The Company defines log as the file created and designated for the follow up of complaints, actions taken as response and status of complaints analysis held by the individual responsible for handling a complaint. The Company must maintain a record of any complaint made against it for a minimum period of six years from the date of receipt of the complaint.

## 6 Complaints Handling Officer

The Company has designated the Chief Compliance and Money Laundering Reporting Officer as the Complaints Handling Officer (“CHO”) who is responsible for the handling, centralization and follow-up of complaints.

The role of the Complaints Handling Officer is to:

- Ensure consistent escalation of complaints;
- Ensure that all concerned departments within AMWL make consistent and objective responses to complaints;
- Monitor the incidence of complaints and maintain a complaints log which shall capture all complaints;
- Provide regular reporting to the management of AMWL on the nature and frequency of complaints.

## 7 Handling Timing and Process

Upon reception of a clients' complaint via one of the authorised communication channels (Properly Filed Complaint), the following process and responsibilities are allocated and to be followed:

1. Upon reception of a Properly Filed Complaint (PFC), the CHO notes the date of reception of such complaint in the log and confirm reception of the complaint in due form (or reverts indicating the appropriate set of actions to be taken by the client in order to bring the received communication to the status of PFC) to the client via one of the authorised communication channels.
2. The CHO informs the Chief Executive Officer (“CEO”) of the reception and content of the PFC or communicates that a complaint was received and explains the reason why such complaint was not considered as a PFC.
3. The CHO prepares action plan for the treatment of a complaint. This action plan should be stored in the client's database in electronic format.
4. Within the following month from the first working date after the reception of a PFC (timing of the process), a response should be produced to the client informing actions and decisions taken in regards to the complaint.
5. The final answer is sent to the client using any of the authorised communication channels and a copy of such communication (with proof of sending when applicable) should be stored in the client's file. If the complainant is not satisfied with the terms of redress offered by AMWL, AMWL must inform the complainant of other avenues, if any, for resolution of the complaint and provide a client with the appropriate contact details upon request. Other avenues for resolution of a complaint may include an external dispute resolution scheme, arbitration or the ADGM Courts.
6. The CHO must keep up to date the Record of Complaints, which includes the date of reception of the PFC, summary of the complaint, persons and responsibilities defined to act in the action plan, final decision and date of the answer, remediation actions following the complaint and impacts noted at that point on time.

7. On a quarterly basis, the Complaints Handling Officer reports to the CEO of AMWL the nature of the complaints received and the actions undertaken to resolve the complaint.

## 8 Final Provisions

This Policy must be regularly reviewed and updated at least annually. The initial version of the Policy must be approved by the Board of Directors. All further updates must be approved by the Policy's owner and the CEO. Any revisions of the present Policy shall be notified to the senior management and all employees.

This Policy is non-confidential document and shall be disclosed on the Company website.



## Appendix 1. Register of Complaints

No	Date Received	Name of the Complainant	Details of Complaint	Date Resolved	Person Handling Response	Details of how resolved