



# BLACKTOWER

FINANCIAL MANAGEMENT GROUP

## Complaints Management Policy



# Complaints Management Policy - Client Summary

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**Blacktower Financial Management (Cyprus) Ltd** (hereinafter, the “Company”), are required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from retail clients or potential retail clients, and to keep a record of each client complaint and the measures taken for its resolution.

## **Submitting a Complaint:**

All client complaints must be submitted in writing, signed by the complainant or a person authorised to act on behalf of the client and should be as descriptive as possible in respect of the events that led to the filing of the complaint. Complaints which are unsigned and do not contain the name and other details of the complainant will not be considered. If a client communicates a complaint verbally or by any other means, he/she should kindly be asked to submit the complaint in writing.

## **Clients are encouraged to use the Complaints form attached herein and submit it In any of the following ways:**

1. Electronically at the following email address: [infocyprus@blacktowerfm.com](mailto:infocyprus@blacktowerfm.com) addressed to the Compliance officer; or
2. By sending it in writing by post to: 102 Michael Zavou, 1<sup>st</sup> Floor, Ayios Athanasios, 4107 Limassol, Cyprus

All complaints received are communicated to the respective manager of the affected business/operation unit. The relevant manager and the CMF should facilitate the investigation of client complaints to the highest possible degree.

## **Acknowledging a Client Complaint:**

A complaint is initially handled by the Compliance function who shall immediately register the complaint in the Company’s internal register and give it a unique reference number. The Compliance function shall then communicate receipt of the complaint along with the unique reference number to the complainant within five working days from the receipt of the complaint.

Please note that the **unique reference number** that will be assigned to your complaint must be used in all future correspondence with the Company, and if applicable with the financial ombudsman when referring to the specific complaint.

### **Information sharing with third parties**

We will not share your information with third parties for use in marketing their products and services to you. Accordingly, you do not need to tell us to refrain from sharing your information with third parties. We may share the information we collect about you with third parties only as permitted or required by law. For example, we may share information: - With service providers to process your requests or provide services regarding a financial product or service you request or authorize (including insurance companies, mutual fund companies, banks and transfer agents which maintain your accounts) – With service providers that assist us with a variety of business activities, including marketing on our behalf, customer service, account administration, online support and research – To protect against or prevent actual or potential fraud, unauthorised transactions, claims or other liability – With government entities, other regulatory bodies, law enforcement officials, internal and external auditors. All third parties with whom we share your information are required to protect the confidentiality of the information provided by us and may only disclose such information as permitted by law.

### **Handling a Client Complaint:**

Once we acknowledge receipt of a complaint, we will review it carefully and will try to resolve it without undue delay. The CMF may contact the complainant directly in order to obtain further clarifications and information relating to the complaint. The cooperation of the complainant is needed in order to handle the complaint as reasonable and promptly as possible.

All complaints should be resolved promptly and within a maximum of **two (2) months** from the date of its official receipt. In case that an answer cannot be provided within the expected time limit mentioned above, we will inform the complainant about the causes of the delay and we will indicate when the Company's investigation is likely to be completed. This period cannot exceed three (3) months for the date the complaint was received.

### **Decision on a complaint:**

Upon finalisation of the investigation, one of the following decisions may be taken:

- On full or partial satisfaction of the complainant
- On refusal of the complainant satisfaction

We will inform the complainant of the outcome of our investigation together with an explanation of our position and any remedy measure we intend to take.

If the complainant is still not satisfied with our final decision, he/she may maintain his/her complaint through the Financial Ombudsman service of the Republic of Cyprus, the ADR Mechanism, or any relevant Court.

You may wish to raise your complaint with the Cyprus Securities & Exchange Commission (CySEC); however, it should be noted that the CySEC does not have restitution powers and therefore does not investigate individual complaints.

#### **Contact details of the Financial Ombudsman of the Republic of Cyprus:**

**Website:** <http://www.financialombudsman.gov.cy>

**General email:** [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy)

**Postal Address:** P.O. BOX: 25735, 1311 Nicosia, Cyprus

**Telephone:** +35722848900

**Fax:** +35722660584, +35722660118

#### **Contact details of the Cyprus Securities & Exchange Commission:**

**Website:** <http://www.cysec.gov.cy>

**General email:** [info@cysec.gov.cy](mailto:info@cysec.gov.cy)

**Postal Address:** P.O. BOX 24996, 1306 Nicosia, Cyprus

**Telephone:** +35722506600

**Fax:** +35722506700

It is understood that the complainant's right to take legal actions remain unaffected by the existence or use of any complaint's procedures referred to above.

#### **Resolution of disputes with customers:**

In applying high ethical standards, the Company, when providing services to clients acts honestly, fairly and professionally in the client's best interests and fully complies with provisions of the protection of investor, envisaged by the law and European Union markets for financial institutions (Markets in financial instruments directive – MiFID)

The Company extends every effort to handle client complaints honestly, fairly and professionally in the Client's best interests. In each and every case the CMF and other managers and staff members involved in the investigation should strive to arrive at a mutually satisfying solution should it occur, that a complaint is founded on reasonable grounds and the compensation demanded is reasonable and fair.

## COMPLAINTS FORM

**DATE:**

### CLIENT INFORMATION

Name

Surname

Legal Entity Name (in case the Client is a legal person)

Policy Number

### CONTACT DETAILS OF THE CLIENT

Postal Address

City/Province

Code

Country

Telephone Number

Email

**DETAILS OF THE COMPLAINT**

Date when the Complaint was created

Employee who offered the services to the Client

Description of the Complaint: (use a separate sheet if necessary)

**FOR OFFICIAL USE ONLY**

Received on

Received by

Assigned to

To reply by