

FundingKnight Complaints Procedure

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Introduction

The FundingKnight complaints procedures are based on good business practice in identifying and rectifying areas and occasions that have led to user dissatisfaction. In constructing these we have considered the requirements of the Financial Conduct Authority as set out in the Dispute Resolution (DISP) section of the FCA Handbook.

The FundingKnight rules apply to all staff, all areas of activity and all complainants.

Complaints - definition

The Financial Conduct Authority defines a complaint as:

“An expression of dissatisfaction whether oral or written, and whether justified or not, from or on behalf of an eligible complainant about a firm’s provision of, or failure to provide, a financial services activity.”

For FundingKnight this is extended to include any written or verbal expression of dissatisfaction, concerning either an individual or our standard of service or any aspect of the

delivery of our services is to be regarded as a complaint. This may be the result of something we have done or, possibly, something we have failed to do. It is also the case even if we have done nothing wrong but the customer or potential customer feels that we have.

Who can complain?

Anyone who has either:

- a customer or potential customer relationship with the firm, such as a borrower or lender **or**
- an indirect relationship with the firm, such as an introducer or a professional working on behalf of a customer or potential customer

A complaint may also be made by:

- someone authorised by the customer to complain on their behalf
- someone authorised by law to complain on behalf of the customer (e.g. an adviser/professional representative/intermediary/the executors of their estate)

In either of the above cases, before we can deal with them we would require copies of the relevant documentation to ensure that they are entitled to complain and also to fulfil our data protection requirements.

Customers have the right to communicate with us by any means, e.g. letter, telephone, fax and e-mail.

Publicising our complaints procedure

The availability of our internal complaint handling procedures will be included in our Lender, Borrower and Adviser Terms and Conditions. This will also be published on our website.

We should also provide a copy automatically to the complainant when a complaint is received (unless the complaint is resolved by close of business the following day).

Initial point of contact.

The initial point of contact for complaints received is customer.service@fundingknight.com. This applies both to direct complaints and as soon as any member of staff has any reason to believe that a potential complaint may exist.

Sources of complaint

Direct Complaints

E-mail

E-mail complaints should be directed to the dedicated mailbox:

customer.service@fundingknight.com

The e-mail will be logged in and the details entered into the complaints register. Each entry will note the person making the entry and the date it is made.

Mail

Although we would expect most communications to be by email, there may be some complainant who will want to use Mail

All written complaints should be directed to the dedicated address as follows:

**Customer Service
Funding Knight Ltd
Belvedere House
Basing View
Basingstoke RG21 4HG, England**

All written complaints will be date stamped, scanned emailed to customer.service@fundingknight.com at which point they will have the details entered into the Complaints Register

Complaints received within the business

These may arise within a telephone call or from an email. In any circumstance where there is any intimation that the other party has a complaint, this should be immediately forwarded to customer.service@fundingknight.com. Where the complaint or potential complaint arose within a telephone conversation, the person taking the call will immediately write up the summary of the call and forward this along with any relevant emails or other background information to customer.service@fundingknight.com.

Telephone conversations include online equivalents such as Skype, Lync, etc.

Complaint handling process

Emails to customer.service@fundingknight.com are delivered to

- The Head of Legal and Compliance (or their designated deputy, when they are on leave) “**HOC**”
- The Compliance Manager (or their designated deputy, when they are on leave), “**CM**”
- The Complaints Administrator

The HOC will be the person responsible for ensuring that this Complaints Procedure is followed and adhered to. The HOC will oversee and have responsibility for compliance aspects and the CM is responsible for complaint handling and admin of complaints.

Where the issue is a **query** rather than a complaint (i.e. there is no expression of dissatisfaction), the case owner will acknowledge it directly, endeavour to deal with it that day, but if that is not possible on the following working day and notify of the action taken.

If in the opinion of the CM the complaint is straightforward then it will be dealt with by the 72-hour Process. If for any reason this is not possible, then more formal written procedures will follow.

72-hour Process

This allows that if the complaint can be resolved to the satisfaction of the person making the complaint:

- by the end of the third business day following receipt of the complaint

then the complaint may be closed with a summary resolution.

This implies that the complaint will need to be discussed by telephone with the complainant.

If the 72-hour Process appears appropriate, a summary of the complaint will be immediately passed to the relevant Head of Department who will telephone the complainant to see if an acceptable outcome can be agreed. If so, a note of the discussion and outcome will be fed back to and the details entered on the Complaints Register. Following resolution of the complaint a Summary Resolution letter will be issued confirming:

- The complainant has made a compliant, and that FK considers the complaint closed
- Where the complainant is an Eligible Complainant – confirm that if the resolution is not satisfactory that the complainant may refer the Financial Ombudsman Service (FOS) using the following wording:
 - “you have the right to refer your complaint to the Financial Ombudsman Service, free of charge – but you must do so within six months of the date of this letter”
- Provide the website address for FOS; and
- Refer to the availability of further information from FOS

If this is not possible (e.g. the person cannot be reached or an agreement cannot be achieved) this information will be fed back to the customer.service@fundingknight.com who will reroute the complaint through the formal complaints handling process.

Formal complaint process

Within 24 hours

The CM will add the details of the complaint to our Complaints Register and advise the HOC and the relevant Head of Department.

The CM will email the complainant acknowledging their complaint, which will include setting out our understanding of the complaint if has arisen within the business and attaching a copy of our Complaints procedure

Complaints made by third parties

Where a complaint is made by a third party (A) on behalf of a complainant (B), we need to ensure that:

- B has authorised A to complain on B's behalf and
- B gives their consent for us to provide A with details and
- B gives their consent for us to record information provided by A

We cannot therefore provide any further details to A until we have made sure that he or she is authorised to make the complaint.

We do this by sending an acknowledgement email to B requesting that they confirm that they have authorised A to complain to us and to receive and provide information. A Letter of Authority should be enclosed. A copy of this acknowledgement should also be sent to A with a covering email explaining why we have written to B.

We should not enter into any further correspondence with A until we have received a valid letter of authority.

If the complainant is deceased or mentally incapable

Where the complaint is made by a third party (A) on behalf of an eligible complainant (B) who has died or has become mentally incapable, we need to ask for proof that A is authorised by law to make the complaint on B's behalf, unless we already hold a valid copy of the relevant documentation in our records.

- Where B has **died**, we need to see evidence that A has been appointed as B's personal representative or executor
- Where B has become **mentally incapable**, we will need to see an Enduring Power of Attorney (EPA) or a Lasting Power of Attorney (LPA) giving A authority to act on B's behalf.

The letter to be **sent to A will request** a copy of the relevant documentation and ask them to confirm our understanding of the complaint.

Unless we already have documentary evidence that B is deceased or is mentally incapable, we should also send a letter to B providing details of the complaint being made and asking them to contact us if they have any queries. This will alert the complainant if the complaint is being made without the necessary authority.

If we already have a copy of B's death certificate we should not write to B.

If we already have evidence that B is mentally incapable, we will probably also have details of a person (X) authorised to deal with us on their behalf. If this is not the third party who has made the complaint, we should send a letter providing details of the complaint to X asking them to contact us if they have any queries.

We should not enter into any further correspondence with A until we hold copies of the relevant documentation authorising them to make the complaint on behalf of B.

Keeping the Complainant Informed

As soon as the investigation has been completed and the Final Response agreed, FundingKnight will advise the complainant in writing.

Within 28 days (4 weeks)

If the investigation has not been completed within 28 days (4 weeks) of receipt of the initial complaint, we must send the customer a 4 week holding letter to let them know what progress has been made. We should tell the customer that we will write again within 4 weeks if we have not finished our investigation.

Within 56 days (8 weeks)

If the investigation has not been completed within 56 days (8 weeks) of receipt of the initial complaint, we must send the customer an 8-week breach letter to let them know what progress has been made, including:

- An explanation of why the complaint cannot be resolved within 8 weeks;
- When we expect to make a resolution; and
- Where the complainant is an Eligible Complainant, that the complainant may now refer the FOS and enclose a copy of the FOS standard explanatory leaflet

We should also take the opportunity of updating the complainant before the above deadlines are reached if we have anything material to communicate.

Complaint Investigation and Progress

The complaint will be referred by the CM to the relevant Head of Department for investigation. They may delegate this responsibility but must ensure that the person concerned has sufficient expertise to investigate the complaint effectively

Where there is more than one area of complaint and these fall into different categories, the CM should ensure that a single response is sent responding to all areas of complaint.

The individual investigating will ensure that they email customer.service@fundingknight.com and the advising of all progress as it arises and in all circumstances on the last working day of each week if there has been no progress.

Complaint resolution – final response

The final response email must include:

- A summary of the complaint
- A summary of the outcome of our investigation
- A statement of whether FundingKnight acknowledges any fault on its part
- Details of any offer made to settle the complaint

- Details of how long any offer to settle the complaint will remain open
and where the complainant is an [Eligible Complainant](#)
- A link to the Financial Ombudsman Service (FOS) standard explanatory leaflet <http://www.financial-ombudsman.org.uk/PUBLICATIONS/consumer-leaflet.htm>
- Notification to the complainant that if they remain dissatisfied they may now refer their complaint to the FOS and must do so within six months.

An [Eligible Complainant](#) is (in general terms)

- a consumer (i.e. a lender, or potential lender);
- a micro-enterprise (less than 10 employees and balance sheet or turnover under £2m);
- a charity which has an annual income of less than £1 million at the time the complainant refers the complaint to the respondent; or
- a trustee of a trust which has a net asset value of less than £1 million at the time the complainant refers the complaint to the respondent.

Where there is any doubt about the eligibility of a business, charity or trust, we should treat the complainant as if it were eligible. If the complaint is referred to the Financial Ombudsman Service, the Ombudsman will then determine eligibility.

The Complaints Register

The complaints database will be updated by either the CM or HOC Service or delegated where necessary.

Record Keeping

Records of complaints will be kept for a minimum of three years. The record should include:

- The name(s) of the complainant(s)
- The category of the complaint
- The substance of the complaint
- The date the complaint was received
- The date of acknowledgement
- The date the complaint was resolved
- Whether the complaint was upheld or not up-held
- Any correspondence between the firm and the complainant including details of any redress offered by the firm.

Management Information (MI)

A review of all current complaints will be undertaken on a monthly basis by senior management.