



FK Complaints Policy



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1. Introduction

FundingKnight is a trading name of Sancus Funding Limited

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

Failure to adhere to this policy can have serious consequences to the business.

2. Legal and regulatory framework

UK Jurisdiction

FCA Handbook – DISP

3. Definitions

| Term | Description |
|-----------------------|---|
| Complaint | Any written or verbal expression of dissatisfaction concerning either an individual or our standard of service or any aspect of the delivery of our service. May be the result of something we have done, or something we have failed to do. May be the case where we have done nothing wrong, but the complainant feels we have. |
| Complainant | Anyone who has: a) a customer or potential customer relationship with the firm, such as a borrower or a lender; or b) an indirect relationship with the firm, such as introducer or professional acting on behalf of a customer or potential customer Or: c) someone authorised by the customer to complain on their behalf; or d) someone authorised by law to complain on behalf of the customer (e.g. adviser/professional representative/intermediary/executor of an estate) |
| Eligible complainant* | a) a customer (e.g. lender or borrower); b) a micro-enterprise (less than 10 employees and balance sheet or turnover of less than £2m); c) a charity which has an annual income of less than £1m at the time of the complaint; or d) a trustee of a trust which has a net asset value of less than £1m at the time of the complaint |
| | *where there is any doubt about the eligibility of a business, charity or trust we should treat the complainant as if it were an eligible complainant. If the complaint is referred to FOS, they will determine eligibility |
| FCA | Financial Conduct Authority |

| | |
|------|-----------------------------------|
| DISP | FCA dispute resolution sourcebook |
| FOS | Financial Services Ombudsman |

4. Purpose and scope

The purpose of this policy is to provide FK employees with a clear approach to handling complaints and adhere to the time limitation, escalation and reporting rules as defined in DISP

5. Roles and responsibilities

All employees are responsible for ensuring adherence to this policy. Failure to comply with this policy may result in disciplinary action as detailed in the Staff Handbook.

Department Managers will be responsible for determining (in accordance with this policy) whether the policy is applicable for their area of responsibility.

The Head of Compliance and Compliance Manager will be responsible for managing complaints and coordinating with the relevant departments in resolving complaints.

Where data concerned is held on computer files then the involvement of IT may be required.

6. Publicising our complaints procedure

Our complaints handling procedure is included in our lender, borrower and adviser terms and conditions and is also published on our web-site.

We will provide a further copy of our complaints handling procedure when acknowledging a complaint which is outside of the 72-hour process.

7. Receiving a complaint

FK will accept verbal complaints over the telephone and written complaints by email or in the post. FK will not operate a premium rate (0845 etc.) telephone number for receiving complaints.

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

Written complaints should be directed to:

Customer Service
Sancus Funding Ltd
Belvedere House
Basing View
Basingstoke
RG21 4HG

All written complaints will be date stamped on the day of receipt, scanned and emailed to customer.service@fundingknight.com with the subject header reading "Written Complaint Received"

Complaints received by telephone should be documented in an email to customer.service@fundingknight.com with the subject header reading "Telephone Complaint Received". The email will include a summary of complaint and details of the complainant including their contact details.

Complaints received by email (if not addressed to customer.service@fundingknight.com) shall be forwarded to customer.service@fundingknight.com

All emails received, and thereby the complaints, will be recorded into the complaints register.

8. Complaints Handling

The customer.service@fundingknight.com inbox is monitored by and delivered to:

- the Head of Legal and Compliance (or appropriate deputy) ("HOC"); and
- the Compliance Manager (or appropriate deputy) ("CM")

These individuals are responsible for ensuring this Complaints Policy is followed and adhered to, with oversight and responsibility for the compliance aspects and the complaint handling and administration of complaints. These individuals may approach other staff to assist in handling complaints, and will require full cooperation from these staff if required.

Where a logged complaint is determined to be a query, rather than a complaint, it will be acknowledged, and with the support of the business, satisfied by the close of the next working day where possible. If it will not be possible to provide a full response by the end of the next working day, an interim response will be sent setting out when a full response will be provided. The register will be updated to record the issue as a query.

If the logged complaint is not considered a query, it will be formally recorded as a complaint.

FundingKnight will endeavour to resolve all complaints within three working days of receiving them, by following the 72-hour process. If this is not possible, the Formal Complaints Process will come into force.

9. 72-hour process

This process allows for a complaint to be satisfactorily resolved by the end of the third business day following receipt of the complaint. This implies that the complaint can be discussed by telephone in an informal manner.

In the event of a complaint being resolved under the 72-hour process it will be recorded on the complaints register and a **Summary Resolution Letter** will be issued to the complainant confirming:

- a) the complainant has made a complaint, and that FundingKnight considers the complaint resolved;
- b) where the complainant is an eligible complainant, if the resolution is not satisfactory the complainant may refer the matter to the Financial Ombudsman Service using the following prescribed content:

- “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. Further information is available at www.financial-ombudsman.org.uk”

10. Formal Complaints Process

At the earliest opportunity, but within 5 working days, the HOC/CM will acknowledge the complaint in writing confirming our understanding of the complaint and include a copy of our complaints procedure. The date of the acknowledgement will be recorded on the complaints register.

The HOC/CM will investigate the complaint and may refer the investigation to the relevant Department Manager. The Department Manager may delegate the matter to another member of staff but must ensure that person has sufficient expertise to investigate the complaint. The HOC/CM will be kept up to date of the investigation.

The aim of the investigation is to determine if the complaint is justified and requires upholding or whether it is not justified and should not be upheld. If the complaint is upheld, the investigation will also determine what, if any, redress is appropriate.

Once the investigation is complete and an outcome is determined, the HOC/CM is required to advise the complainant and to issue a **Final Resolution Letter**, including:

- a) a summary of the original complaint;
- b) a summary of the outcome of the resolution
- c) a statement of whether FundingKnight acknowledges any fault on its part;
- d) details of any redress offer made to settle the complaint;
- e) details of how long such offer will remain open;
- f) where the complainant is an eligible complainant that is the outcome is not satisfactory the complainant may refer the matter to the Financial Ombudsman Service using the following prescribed content:
 - “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. Further information is available at www.financial-ombudsman.org.uk”; and
- g) enclosed copy of the Financial Ombudsman Service standard explanatory leaflet; and

The outcome of the investigation, whether the complaint was upheld or not upheld, the amount of any redress and the date of the decision will be recorded on the complaints register.

11. Keeping the complainant informed

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 advise what progress has been made and any indication of when the matter will be resolved.

If the investigation has not been completed within 56 days (8 weeks) of receipt of the initial complaint, we are required to send the customer an **8-week Holding Letter**. This letter must include:

- a) an explanation of why the complaint cannot be resolved within 8 weeks;
- b) when we expect to have the matter resolved;
- c) where the complainant is an eligible complainant, that the complainant may now refer the matter to the Financial Ombudsman Service using the prescribed content:
 - “you have the right to refer your complaint to the Financial Ombudsman Service, free of charge. Further information is available at [FOS address]; and
- d) enclosed copy of the Financial Conduct standard explanatory leaflet

The fact the complaint has exceeded 8 weeks will be recorded on the complaints register along with the date the 8-week Holding Letter was issued’

We will continue to investigate and attempt resolution, and maintain regular contact with the complainant until such time as a Final Resolution Letter can be issued.

12.Complaint Register

The Head of Compliance and Compliance Manager will maintain the complaints register. Records of complaints will be kept for a minimum of 3 years. The register shall include:

- a) name of complainant(s)
- b) category of complaint
- c) date complaint was received;
- d) date of acknowledgement, if applicable;
- e) date of resolution;
- f) if the complaint was resolved within 3 days;
- g) whether the complaint was upheld or not upheld;
- h) amounts of any redress;
- i) date of 8-week holding letter, if applicable
- j) description of the complaint; and
- k) where correspondence between the us and the complainant is retained.

13.Management Information

A review of the complaints data will be undertaken by Head of Compliance on a monthly basis and a high-level review will be made available for the Board on a quarterly basis.

The purpose of these reviews is to identify any root-cause or other indicator which requires appropriate action to improve our products and services.

14.Complaint Data Publication

DISP 1.10A.1 requires a firm to publish certain complaints data in a readily available format for consumers. The FCA recommends this publication is made on the company website.

FundingKnight will publish complaints data on the website as required by the relevant regulations.

If FundingKnight submits a complaints data report with 500 complaints in a 6-month period, or 1000 complaints in a 12-month period, it will publish the required complaints data on the website within 1 month of submitting the complaints data return.

FundingKnight will use the prescribed format under DISP 1 Annex 1B R

15. Internal controls

Compliance will periodically review compliance with this policy.

This policy will be reviewed annually or updated ad-hoc pursuant to any regulatory or organisational changes.