



Complaint Handling Policy

Version 1.0

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Version Control

Version	Owner	Reviewer	Changes	Approval date	Next Review
1.0	Joanne Wilkinson	Michael Walsh	Initial version or first version uploaded on portal - see ESG share for historical information	07/2021	05/2022

Introduction

This policy applies to the Newable entities which are authorised and regulated by the Financial Conduct Authority (FCA). The FCA's Dispute Resolution Handbook (DISP) sets out how a regulated firm should deal with a client complaint. The Newable regulated entities are required to establish, implement and maintain effective and transparent complaints management policies and procedures for the prompt handling of clients' complaints. DISP1 contains rules and guidance on how firms should deal with complaints promptly and fairly.

This complaint handling policy is designed to provide clear, accurate and up-to-date information about the firm's complaints handling process and sets out the process that Newable will follow in the event that a client wishes to make a complaint.

Newable's Senior Management are responsible for the implementation of the complaints policy and for monitoring compliance with it. The Head of Compliance and Senior Management are responsible for analysing recurring systemic problems and for identifying root causes common to complaints.

Policy

Which clients can make a complaint to Newable or to the Financial Ombudsman Service?

This complaint handling policy applies to all Newable clients of the FCA authorized and regulated entities. Newable will treat all complainants equally, however only “eligible complainants” are able to refer their complaints to the Financial Ombudsman Service (FOS) if they are not satisfied with the way that Newable has handled their complaint. A client who wishes to refer their complaint to the FOS must ensure that they fall within the FOS’s definition of an “eligible complainant”.

How can a client make a complaint?

A client can make a complaint by any reasonable means – for example, email or telephone and it is free of charge to complain.

Newable’s Head of Compliance will independently review any client complaints which are referred by the Line Manager or directly by the client.

The Head of Compliance will also analyse complaints and complaints handling data to ensure that they identify and address any risks or issues.

Investigating and resolving a client complaint

Newable will investigate the client complaint competently, diligently and impartially with a view to deciding whether the complaint should be upheld and whether any remedial action and / or redress may be appropriate. Additional information may also be requested from the client, as necessary. The conclusions will be forwarded to the client in a final response.

In the event that Newable decides that redress is appropriate, then Newable will aim to provide the client with fair compensation for any acts or omissions for which the firm is responsible. If the client accepts Newable’s offer, then Newable will promptly provide the compensation to the client.

Newable’s Complaint Handling Process

Newable will promptly acknowledge any complaint in writing. In this acknowledgement, the firm will provide the name and title of the person that is handling the complaint and they will have the necessary authority to investigate and settle the complaint. A copy of the complaints handling policy will be included with the acknowledgement.

Newable's timetable for responding to the client

Once Newable has acknowledged the complaint, then Newable will keep the client informed of the progress. Within eight weeks of receiving a complaint, Newable will either send a final response to the client or a written explanation as to why Newable is not yet in a position to make a final response, and when Newable expects to provide one.

Definition of a Complaint and an Expression of Dissatisfaction

A complaint (whether oral or written) is more serious than an expression of dissatisfaction, as the client believes that they have suffered or may suffer financial loss, material distress or material inconvenience.

An expression of dissatisfaction would be if the client is not happy with the service that has been provided by the firm.

Informal Procedure

If a client is unhappy with Newable's service then they may raise this with any employee who will direct the complaint to the relevant Line Manager who will try to resolve the complaint informally within 3 working days after the complaint was made.

This may involve telephone and/or e-mail communication as appropriate to the nature of the complaint.

If the complaint is resolved within this timeframe then the client will receive a 'resolution summary communication' by e-mail.

If the complaint is not resolved within this timeframe, then the Line Manager will inform the client by e-mail that they will refer the complaint to the relevant Senior Manager who will engage with the client under the Formal Procedure described below.

The Line Manager will have the discretion to escalate a complaint in the Informal Procedure at any time at their discretion should they identify that the Formal Procedure is more appropriate sooner than this timeframe.

In either event the client should be provided with the Complaint Handling Procedure document at this stage of the process or when the Informal Procedure has come to an end so that the client will be aware of all of their options.

Formal Procedure

A Line Manager will refer a complaint to the relevant Senior Manager if the Informal Procedure ends as unresolved or where it is appropriate for the Formal Procedure to be followed sooner.

The relevant Senior Manager will:

- investigate the items raised by the client and will respond to the complaint with a Final Response within 10 working days of acknowledgement.
- provide a Final Response within 10 working days, OR will write to the client to explain the reasons for any delay, although they will aim to provide a Final Response within 15 working days of acknowledgement.

Newable's response will:

- inform the client that if they remain dissatisfied following the conclusion of the complaint investigation and receiving Newable's Final Response, then the client may be able to refer the complaint to the Financial Ombudsman Service (FOS); and
- provide the website address of the FOS.

Financial Ombudsman Service

The FOS is a free, independent service for settling disputes between businesses providing financial services and their clients. If the client falls within the definition of an "eligible complainant", then they may be able to refer their complaint to the FOS if they are not satisfied with how Newable has settled their complaint. A complainant's rights are set out on the FOS's website. Any client that wishes to refer a complaint to the FOS, must do so within six months of the date of Newable's final response.

<https://financial-ombudsman.org.uk/>

<https://www.financial-ombudsman.org.uk/publications/consumer-leaflet.htm>

Closing a Client Complaint

Newable will regard the complaint as closed in the following circumstances:

- once Newable has sent the client a final response;
- where the client has told Newable in writing that they accept an earlier response that has been sent by Newable;
- if the client refers their complaint to the FOS, and the FOS informs Newable that the complaint has been closed.

Complaint Record Keeping

A record of all complaints will be retained for quality control and reporting purposes, in accordance with Newable's record retention policy.

Newable will keep a record of all complaints received, all complaint correspondence and the measures taken for their resolution for six years after the closure of the complaint.

Newable also has a responsibility to report complaint statistics to the FCA.