

MiFID Complaints Handling Policy & Procedure for Clients

Introduction

TwentyFour Asset Management LLP (“the Firm”) is a MiFID investment firm and as such has a complaints handling procedures in place to ensure that all MiFID complaints from clients, as defined in MiFID II¹, which includes retail clients, elective professional clients, per se professional clients and eligible counterparties, and includes potential and former clients, are handled fairly, consistently and promptly.

Should a complaint occur, we would appreciate the opportunity to resolve any problems or difficulties for you. If you have a complaint against the Firm, you should make the complaint directly to us either by letter, email or telephone.

All complaints can be submitted free of charge to the Compliance Department, which serves as the Firm’s complaints management function, using the following contact details:

Compliance Department
TwentyFour Asset Management LLP
8th Floor, The Monument Building,
11 Monument Street, London, EC3R 8AF
Tel: +44 (0)20 7015 8905
Email: compliance@twentyfouram.com

What is a complaint?

A complaint is any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination, which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience. A complaint can be made by a potential, actual or former client, regardless of whether they are categorised as a retail or professional client, or an eligible counterparty. This can be communicated by any reasonable means (e.g. by letter, telephone, e-mail, social media or in person). It is noted that all complaints are able to be submitted free of charge.

A MiFID complaint is, amongst other things, a complaint to which Article 26 of the MiFID Org Regulation² applies (i.e. the provision of investment services or ancillary services to a client by TwentyFour).

It is important to note that a complaint can be considered by the FOS whether or not the complainant lives, or is based in, the UK.

What information should you provide?

To help us deal with your complaint quickly and efficiently, it would help us if you included the following information:

- Account reference name and number
- Name
- Address
- Contact telephone number

¹ Directive 2014/65/EU, as onshored by virtue of the European Union (Withdrawal) Act 2018 and amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018.

- Clear details of your complaint, including any former communications you have had concerning the issues you are raising.

What happens next?

1. Within five business days of receiving your complaint, we will provide you with a letter acknowledging receipt of your complaint that will include an outline of our understanding of the basis of your complaint and the name of your Complaints Officer.
2. Your complaint will be investigated by an individual of sufficient competence who, where appropriate, has not been directly involved in the matter which is the subject of the complaint.
3. We aim to provide you with a full response within four weeks of receiving your complaint. In the unlikely event that you are not happy with our initial response we will ask you to let us know so we can investigate further.

Where, due to the complexities of a complaint, we are unable to provide you with a full response within four weeks, we will let you know, and we will aim to provide our final response within eight weeks.

If the Firm is still not in a position to make a final response at that time, we will advise you of the reasons for the delay along with an indication as to when we expect to provide a detailed response.

What if I am dissatisfied with the final response?

Every effort will be made to resolve your complaint. However, if you are not satisfied with our response, you may be entitled to refer your complaint to the Financial Ombudsman Service ("FOS"). An 'eligible complainant' includes: consumers – defined as any natural person who is acting for purposes which are outside their trade, business, craft or profession; micro enterprises and small charities and trusts (as defined in DISP 2.7 of the FCA Handbook).

Please note that for your complaint to be considered by the FOS, you must refer the complaint to the FOS within six months from the date of our final response.

The FOS is an independent organisation, which was set up as a result of the Financial Services and Markets Act 2000 (FSMA) to help resolve disputes between customers and financial firms.

The FOS can be contacted at the following address:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London E14 9SR

You can also contact the FOS by telephone on 0300 123 9 123 or 0800 023 4567, via their website at www.financial-ombudsman.org or via email at complaint.info@financial-ombudsman.org.

It is important to note that a complaint can be considered by the FOS, whether or not the complainant lives or is based in the United Kingdom.

Record Keeping

The Firm will record any complaint in the complaints register, including details of each stage of the process, any potential conflicts of interest that arose during the complaints process, the individual that dealt with the complaint, the location of evidence used to assess the complaint, whether the complainant is an eligible complainant, whether the complaint is upheld, what remedial action/redress is required (if appropriate) and confirmation that the remedial action/redress has been complied with.

The Firm's Compliance Officer is responsible for recording each complaint received and the measures taken for the complaint's resolution.

These records must be kept for at least five years from the date the complaint was received.