

NOTICE: This document should be adapted for its appropriateness to your specific situation, before formalizing it.

[Company Name/Advisor Name]
COMPLAINT HANDLING POLICY

Introduction

This document describes the Complaint Handling Policy of [Company Name/Advisor Name], (hereinafter “the firm”) which has been implemented to ensure compliance with the laws and regulations relating to complaint handling.

Application

This Policy applies to all employees, officers, director, representatives and advisors of the firm.

Control Objective

This Policy's objective is to minimize damage to our reputation and reduce the risk of litigation by handling complaints from our customers or prospects in a timely, effective and consistent manner.

Person Responsible

[The Name and the title of the individual at the firm who is responsible for Complaint Handling usually an Officer of the firm or Compliance Officer] is hereby designated as responsible for the application of this policy, and to review this policy on a regular basis to ensure that it continue to comply with industry laws, regulations, guidelines and best practices. [The Name and the title of the individual at the firm who is responsible for Complaint Handling – usually an Officer of the firm or Compliance Officer] is also responsible to communicate this firm's policy to all employees, officers, director, representatives and advisors of the firm.

Definitions

A complaint shall be deemed to mean any written statement of a client or any person acting on behalf of a client alleging a grievance involving the conduct, business or affairs of the firm or any employee, representative, officer, director or advisor of the firm.

Although the definition of “complaint” refers to only written complaints, there may be instances where the firm receives a verbal complaint from a client which will warrant the same treatment as a written complaint. Such situations depend upon the nature and severity of the client's allegations and require the professional judgment of the individual who received the complaint.

A complaint should include at least one of the three following elements:

- Complaint about the firm;
- Potential damages or damages suffered by the client; or
- Request of corrective measures.

For greater certainty, errors that the firm accepted to correct are not considered as complaints unless repetition or recurrence causes grievance to a client.

A Complaint Log is a Database to track key elements of the complaint process and category in order to identify potential trends or concerns and to produce reports.

Requirements

It is the policy of the firm to:

- (a) Handle complaints from customers or prospects in a timely, effective, fair and consistent manner.
- (b) To record complaints centrally in the complaints log.
- (c) To report complaints to the company whose product is involved as well as, where applicable, to the company that sponsors the advisor's license

Acknowledgement Letter

When the firm receives a complaint, an acknowledgment letter must be sent to the client within 5 business days. This letter must include the following elements:

- Name of the person responsible for handling the client's complaint;
- Key elements of the firm's Complaint Policy; and
- Expected delay of the outcome.

Complaint Log

1. All complaints must immediately be reported to [name(s) or title(s) of the individual(s), within the firm, who has the responsibility to ensure that all complaints are handled according to the policy];
2. All complaints must be logged in the Complaint Log. The Complaint Log must, at least, include the following information:
 - Date of complaint;
 - Complainant's name;
 - Nature of the complaint and the circumstances;
 - Name of the person who is the subject of the complaint;
 - The product or the services which are subject of the complaint; and
 - The date and conclusions of the decision rendered in connection with the complaint.
3. Complaints in the Complaint Log must be maintained for a period of 7 years, following the resolution date.

Change of Procedures and Disciplinary Measures

[Name(s) or title(s) of the individual(s), within the firm, who has the responsibility to ensure that all complaints are handled according to the policy] must monitor the complaint log and ensure that appropriate disciplinary measures are taken if necessary and provide recommendations for change in the company's procedures if appropriate

APPROVED ON: XXX XX, XXXX

BY: _____

[Name & title of the individual at the firm who is authorized to issue policies]

REVISED ON: XXX XX, XXXX

BY: _____

[Name & title of the individual at the firm who is authorized to amend policies]