



CHELVERTON
ASSET MANAGEMENT

Complaints Management Policy

1 INTRODUCTION

This policy is designed to aid Chelverton Asset Management Limited (“CAM”) to minimise its risk of regulatory breach and ensure that the Company’s clients are treated fairly and consistently. It details the Company’s operational process for dealing, recording and resolving that complaint.

CAM has adopted practices in relation to recording and dealing with clients in order to treat clients in a consistent and fair manner. In addition, the aim is to ensure that management receive consistently good management information as to the risks of the business and to uphold the reputation of the Company.

For further information, or to make a complaint, please contact CAM’s Compliance Officer, Vivien Langford: vel@chelvertonam.com.

2 CAM’S COMPLAINTS MANAGEMENT POLICY

The company maintains a complaints management policy for clients or potential clients. The complaints management policy provides clear, accurate and up-to-date information about the complaints handling process. CAM’s complaints management policy is endorsed by the company’s management body.

CAM’s policy is that all complainants should be treated fairly and consistently and dealt with using due skill care and diligence. The aim of dealing with complaints is to resolve the issue raised by the complainant and identify and resolve system and control weaknesses.

Suitable records are maintained to allow management to adequately monitor the level and types of complaints that it receives.

2.1 Reporting of Complaints

The company will publish the details of the process to be followed when handling a complaint. Such details will include information about the complaints management policy and the contact details of the complaints management function. The information will be provided to the clients or potential clients, on request, or when acknowledging a complaint. Clients and potential clients will be able to submit complaints free of charge.

3 COMPLAINTS PROCEDURE

- (1) All correspondence received will be reviewed on the day on receipt and complaints identified. If the complaint relates to Financial Ombudsman it will be entered in the Eligible Complaint Log; referred to Compliance Department and the correspondence filed. On receipt of a MiFID complaint, a CAM will:
 - (a) send the complainant a prompt written acknowledgement providing early reassurance that it has received the MiFID complaint and is dealing with it; and
 - (b) keep the complainant informed thereafter of the progress of the measures being taken for the MiFID complaint’s resolution.
- (2) If the correspondence is not a complaint it will be treated as an enquiry and responded to in a reasonable timeframe.
- (3) If the correspondence relates to a previous complaint it will be reviewed in light of that correspondence and the previous records referred to.
- (4) If the correspondence is a minor complaint it may be treated as minor if there is no allegation of loss, material inconvenience or material distress. At CAM such complaints have a service standard of 10 business days. The complaint administrator will make every effort to resolve the issue as fairly and as quickly as possible. Statistics will be captured and provided on a monthly basis showing the number of complaints received only and a high level analysis, for example stock performance; account access; website availability; etc.

- (5) If a loss has been suffered but the complaint can be resolved by the close of the third business day after receipt then it will be treated as a complaint but a substantive response will be sent to the client, in the prescribed manner and all details appropriately logged.
- (6) If the complaint cannot be resolved (where the complainant has indicated acceptance of the response) within 3 business days of receipt the complaint will be passed to a suitably trained and competent personnel ("the complaint administrator") who was not directly involved in the subject matter to answer and resolve. In such cases CAM will send the complainant within 5 business days written acknowledgement providing early reassurance that CAM has received the complaint and is dealing with it; and will keep the complainant informed of the process of the action/s being taken for the complaints resolution.
- (7) If it is not a minor complaint but not from an eligible complainant the details will be entered on the Non Eligible Complaint Log
- (8) All other such complaints will be recorded on the Eligible Complaint Log setting out a unique reference, the date received, the client's name and the type of complaint. The person allocated to resolving the complaint will also be noted.
- (9) The complaint will be investigated competently, diligently and impartially considering:
 - (a) the subject matter of the complaint;
 - (b) whether the complaint should be upheld;
 - (c) what remedial action or redress (or both) may be appropriate; and
 - (d) if appropriate, whether it has reasonable grounds to be satisfied that another **company** may be solely or jointly responsible for the matter alleged in the complaint; taking into account all relevant factors:
 - offer redress or remedial action when it decides this is appropriate;
 - acted upon promptly with any offer of remedial action or redress accepted by the complainant.
 - If the complaint is from an eligible complainant they should be provided with the Financial Ombudsman contact details.
- (10) All complaints entered on the logs will be acknowledged within 5 business days of receipt
- (11) A substantive response will be sent to the client within 16 business days of receipt, or in its absence a holding letter sent. When acknowledging or responding to the complaint CAM will provide summary details of its complaints handling process.
- (12) All substantive responses will be prepared and sent to the client as quickly as possible. The letters will explain to the complainant promptly and, in a way that is fair, clear and not misleading, its assessment of the complaint, its decision on it, and any offer of remedial action or redress. A copy of the correspondence will be maintained and the complaints log updated.
- (13) Any complaint which cannot be resolved amicably by the complaint administrator within four weeks requires either a final response or a holding response. After a further four weeks a final response or further holding response will be sent.
- (14) The relevant Complaint Log will be updated before filing the correspondence. Depending on the response of the complainant further timescales may apply.

- (15) In event of any complaint which cannot be resolved amicably by the complaint administrator within 8 weeks, the relevant Complaint Log will be updated and the client will be sent a final response or a response which explains the reasons of why it is not in a position to make a final response indicating when it is able to resolve informing the complainant that he may now refer the complaint to the Financial Ombudsman Service enclosing a copy of the Financial Ombudsman Service standard leaflet.
- (16) In any event, the Compliance Officer will monitor all complaints to ensure that they are being properly progressed.
- (17) All complaints logs will be reviewed periodically by Compliance.
- (18) Where a complaint against CAM is referred to the Financial Ombudsman Service, CAM will cooperate fully with the Financial Ombudsman Service and comply promptly with any settlements or awards made by it.
- (19) The date on which the complaint was resolved will be recorded.
- (20) Where final responses are sent to eligible complainants, they will be provided with the contact details for the financial ombudsmen.

4 RECORD KEEPING

When an CAM complaint has been settled, the complaint record and associated correspondence will be sent to the Compliance Officer, who will retain the records for at least five years from the date the complaint was received. The date on which the complaint was resolved will be recorded.

All complaints records, even in relation to minor complaints and those complaints resolved within one business day will be maintained for 5 years in relation to MiFID business .

5 THE FINANCIAL SERVICES OMBUDSMAN SERVICE (FOS)

Generally speaking only **Retail clients** will be eligible complainants to FOS. All complainants from a Retail Client will be informed that if they are dissatisfied with the response they receive then they may refer to FOS within six months. A copy of the FOS explanatory leaflet will be sent to the complainant. Certain details are required to be sent even if the complaints is settles within 3 business days.

DISP 2 and 3 sets out in detail the jurisdiction of the FOS including:

- (1) the procedures of the Financial Ombudsman Service for investigating and determining complaints;
- (2) the basis on which the Ombudsman makes decisions; and
- (3) the awards which the Ombudsman can make.

CAM does not undertake investment activity on behalf of retail clients. If you believe you are a client of CAM and that you should be considered a retail client, please contact the Compliance Officer to explain your concerns.

6 REPORTING TO THE FCA

Twice a year the company will provide the FCA with a complete report concerning complaints received from eligible complainants including those settled within 3 business days. The report will be set out in the format in DISP 1 Annex 1 R in accordance with DISP 1.10

7 COMPLAINTS HANDLING PROCESS

CAM will publish appropriate summary details of its internal process for dealing with complaints promptly and fairly.

CAM will refer eligible complainants in writing to the availability of these summary details at, or immediately after, the point of sale. This is currently provided in the Client Agreement.

It will also provide summary details in writing to eligible complainants on request and when acknowledging a complaint. These summary details will cover:

- (1) how the CAM fulfils its obligation to handle and seek to resolve relevant complaints; and
- (2) that, if the complaint is not resolved, the complainant will be entitled to refer it to the Financial Ombudsman Service.