

**COMPLAINTS HANDLING**



Date: 07/06/2022

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Compliance Officer

**COMPLAINTS HANDLING POLICY  
AND PROCEDURE**

Replacing the policy dated on:  
18/10/2019

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## **1. Introduction**

MC Square S.A. (“MC Square” or the “Company”) is a public limited company governed by the laws of the Grand-Duchy of Luxembourg, with a share capital of EUR 500,000. It is registered with the *Registre de Commerce et des Sociétés de Luxembourg* under number B28949, with its registered office at 23 Val Fleuri, L-1526 Luxembourg, Grand Duchy of Luxembourg.

The Company is licensed by the CSSF as a Management Company under the regime set out in Chapter 15 of the Law of December 17<sup>th</sup>, 2010 on undertakings for collective investment. Accordingly, the Company is what is commonly known as a ‘UCITS management company’.

Since November 11<sup>th</sup>, 2016, the Company is also licensed by the CSSF as an Alternative Investment Fund Manager (“AIFM”) as per the provisions of the July 12<sup>th</sup>, 2013 Law on alternative investment fund managers.

### **1.1. Scope**

In order to meet the Company clients’ high expectations and to enable the Company to conduct its business in a sound manner, it is important that complaints are always taken seriously and that the Company acts upon and responds to such complaints in a prompt, adequate and efficient manner. As the aim is to provide the best possible services and products to its clients, dissatisfied clients shall be handled in such a manner that they maintain confidence in the Company and in the financial market in general.

When handling complaints, the Company shall aim to reach solutions that are satisfactory to the client as well as to the Company. Several service providers, such as the central administration, the depositary, the distributors and the investment manager of the funds (the “Service Providers”) are providing general client support and operational services to MC Square according to outsourcing agreements. As a consequence, MC Square shall ensure that such Service Providers have procedures in place to handle complaints and that such complaints will be brought to the Service Provider’s and MC Square’s attention.

The clients shall be informed in a relevant and adequate manner about what to do if they are dissatisfied and want to file a Complaint about any product or service provided by the Company.

In compliance with the CSSF Regulation 16-07, clear, comprehensive, precise, up-to-date information has been published on the Company’s website, to provide its clients, free of charge, with the details of how to complain and what procedure to follow to file a complaint.

In handling Complaints, the Company and its Directors, Conducting Officers, staff or agents shall comply with the provisions of this policy.

## 1.2. Legal and regulatory framework

This policy is designed with a view to comply with the requirements set out in:

- The CSSF Regulation Nr 10-4 of December 20th, 2010, transposing Commission Directive 2010/43/EU of July 1st, 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council, as regards organizational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a Depositary and a Management Company;
- The CSSF Regulation N°16-07 relating to out-of-court complaint resolution;
- The CSSF Circular 17/671 of October 13, 2017 relating to specifications regarding CSSF Regulation N° 16-07 of 26 October 2016 relating to out-of-court complaint resolution;
- The CSSF Circular 18/698 of August 23rd, 2018 relating to the authorisation and organisation of investment fund managers incorporated under Luxembourg law. Specific provisions on the fight against money laundering and terrorist financing applicable to investment fund managers and entities carrying out the activity of registrar agent.

## 1.3. Definition

A “**complaint**” is a concrete dissatisfaction with an individual matter which is expressed by a client and which relates to a financial service or product provided by the Company. According to the CSSF Regulation 16-07, a complaint is filed with a professional to recognize a right or to redress a harm. A complaint may also imply that a deviation or incident has occurred in the business of the Company. However, expressions of dissatisfaction about circumstances of minor significance for the client which are solved by an initial contact or by a direct corrective measure are not regarded as complaints.

It should be noted that a simple request for information or explanations cannot be considered as a complaint.

## **2. Complaints Handling Officer**

One member of the management of the Company shall be appointed as the person in charge of the client Complaint handling process (the “**Complaints Handling Officer**”) and shall be in charge of the communication with the CSSF.

He has the overall responsibility for complaints received by the Company, in charge of coordinating the handling of client Complaints addressed to the Company as well as to any of the Service Providers.

The Complaints Handling Officer is also in charge of making sure that the conducting officers of the Company (the “**Conducting Officers**”) and the Compliance Officer obtain information on an ongoing basis of received Complaints.

In this respect, the Company has appointed the Conducting Officer Mr. André Lecoq as “Complaints Handling Officer”. He has the overall responsibility for complaints received by the Company.

He is responsible to communicate to the CSSF, on an annual basis, a table including the number of complaints registered by the professional, classified by type of complaints, as well as a summary report of the Complaints and of the measures taken to handle them. In addition, the reasons for the complaints as well as the progress made in their handling must be stated. This communication must be received by the CSSF within five months following the end of the management company's financial year.

The name of the conducting officer responsible for the handling, centralisation and monitoring of complaints must be communicated to the CSSF.

The Complaints should be made in writing, by post or by email, at the following address:

### **Complaints Handling Officer**

**Mr. André Lecoq**  
**MC Square S.A.**  
**23 Val Fleuri**  
**L-1526 Luxembourg, Grand Duchy of Luxembourg.**  
Either to the following email address: [alecoq@mcsquare.lu](mailto:alecoq@mcsquare.lu)

## **3. Complaints handling procedure**

### **3.1 Complaints receipt**

Any Complaint received shall be forwarded to the Complaints Handling Officer.

Complaints may reach MC Square via two different channels:

- i) Complaints made directly to MC Square; and
- ii) Complaints made to a service provider.

The Complaints Handling Officer is responsible for ensuring that Service Providers are aware of this policy and that they bring to his attention any and all complaints regarding the services or products provided by MC Square. The Service Provider to which the applicable complaint is addressed shall also provide the Complaints Handling Officer with a statement of how it will close the complaint and attach a suggested response to the complainant, together with accompanying information and/or documents.

If a complaint referable to a service or product provided by a Service Provider has been received directly by the Company, the Complaints Handling Officer shall forward the complaint to the relevant Service Provider. The draft response, prepared by the relevant Service Provider, shall be sent back to the Complaints Handling Officer for review and approval.

The complainant shall always be requested to provide a Complaint in writing addressed to the Complaints Handling Officer. However, a complaint transmitted orally must be summarized in written form and the client's name, address and other contact information shall be documented.

All contacts with the complainant shall be handled in a courteous and service-orientated manner. Account managers shall not communicate with the clients but refer the client to the Complaints Handling Officer.

The Complaint letter (the original) or the email must be filed in a dedicated file.

### **3.2 Assessing Complaints**

Prior to decide the most appropriate remedial action to take, the Complaints Handling Officer must investigate the complaint and collect all relevant information necessary to assess the complaint.

### **3.3 Replying to Complaints**

A written acknowledgement of receipt will be provided to the complainant within a period which shall not exceed 10 business days after receipt of the complaint, unless the answer itself is provided to the complainant within this period.

A Complaint shall be replied to as soon as possible, and **not later than one month after** the receipt of the complaint. In the event that a reply is not possible within this delay, the complainant shall be notified in writing of the reason for the delay and the expected date of answer should be communicated to him/her.

Complaints shall always be replied to in writing. All replies shall be factual and correct. The reply shall be worded in a way that the complainant can easily understand. In the event the Complaint is rejected, a clear justification shall be provided.

Furthermore, where the Complaint handling by the Complaints Handling Officer did not result in a satisfactory answer for the complainant, the Complaints Handling Officer shall provide him/her with a full explanation of the Company's position with respect to the Complaint.

Furthermore, the Company must inform the client in writing:

- of the existence of the out-of-court complaint resolution procedure at the CSSF and;
- that the request must be filed with the CSSF within one year after s/he filed his/her complaint with the Company.

The Company will send the complainant a copy of the Regulation 16-07 together with the reference to the CSSF Website, as well as the different means to contact the CSSF to file a request.

Under the following link the complainant can file an online Complaint to CSSF

<https://reclamations.apps.cssf.lu/index.html?language=en>

### **3.4 Documentation and filing**

The Complaints shall be documented by short notations in the Company's Complaints register (the "**Complaints Register**") for which the Complaints Handling Officer is responsible.

The Complaints Register entries shall include the following information:

- complaint reference number;
- date of receipt of the Complaint;
- name of the Complainant;
- summary of the Complaint;
- date of the acknowledgment of receipt sent to the Complainant
- reply date ;
- extended reply;
- expected reply date communicated to the Complainant (where applicable);
- date of resolution validated by the board of directors;
- date of reply to the Complainant;
- summary answer provided to the Complainant;
- corrective measures taken or to be taken;
- Complaint type;

- Complaint status ;

The full handling of a Complaint shall be possible to follow from the documentation in the Complaints Register.

Once a Complaint has been fully handled, a summary report and all documents relating to the Complaint, all written communications including emails –shall be stored in electronic form in a folder dedicated to complaints handling for the period of at least 10 years. All non-written communications with the complainant shall be reflected in the Register, including the date and time of such communication in the column “Complaint status”. In this column the Complaints handling Officer shall also include any other major aspects/stages of the complaint handling process.

The Company will ensure a restricted access to the files regarding complaints handling process.

Any original documents in paper form, collected during the complaint handling process shall be kept at the Company’s registered office for at least ten years.

### **3.5 Follow-up**

The Complaints Handling Officer shall follow up on the Complaints received and on a monthly basis, send to the Conducting Officers and the Compliance Officer, an update regarding their status.

The Complaints Handling Officer shall analyse the information relating to the Complaints which occurred, on a permanent basis, in order to identify and prevent any recurring or systemic problems as well as any potential legal and operational risks, as for example:

- by analysing the causes of the individual Complaints in order to identify the root causes common to certain types of complaints;
- by considering whether these root causes may also affect other processes or products, including those to which the complaints do not relate directly; and
- by correcting these root causes, when it is reasonable to do so.

### **3.6 Information communication to the Board of Directors of the Company**

As part of the compliance report, which is handed to the Board of Directors of the Company prior to each meeting, the Compliance Officer shall submit an account of the total number of complaints since the previous meeting, and any additional information that is of importance or that any of the board members requests from time to time.



#### **4. Reporting to the CSSF**

On an annual basis, the Complaints Handling Officer shall communicate to CSSF a table including the number of complaints registered by the professional, ranked by the type of complaints, as well as a summary report of the complaints and of the measures taken to handle them, The table and the summary report shall be transmitted to the CSSF within five months following the end of the financial year of the Company. Moreover, a list of third-parties authorised to handle the complaints should be communicated to the CSSF on an annual basis. This document shall be delivered to CSSF within five months following the end of the financial year of the Company.

#### **5. Distribution**

The Company has made this policy available on 18 October, 2019 and to all service providers which have been appointed by the Company before entry into force of this policy.

The Company consents and ensures that the appointed service providers will follow the procedure accordingly.

Any change to this policy shall be notified to the service providers immediately.

**Annex 1 – Complaints Register**

**1- General information**

Complaint Ref (yyyy_n)	Date of complaint <sup>1</sup> (yyyy/mm/dd)	Client name	Summary of the Complaint	Type of Complaint	Complaint acknowledgement receipt date  (max. ten (10) business days after complaint receipt)  (yyyy/mm/dd)
Yyyy_1					
Yyyy_2					
Yyyy_3					
Yyyy_4					
Yyyy_5					
Yyyy_6					
Yyyy_etc					

<sup>1</sup> Date of complaint is receipt date of the letter or email

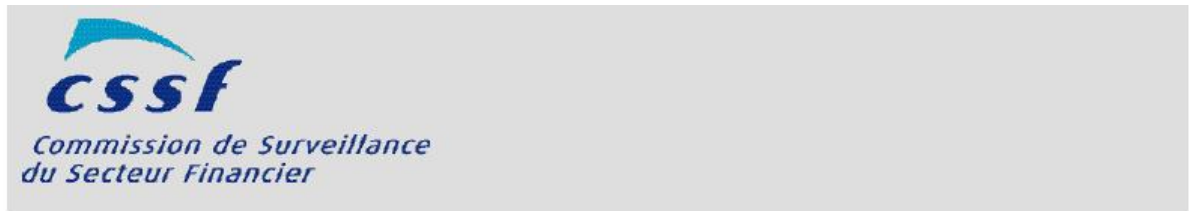
## 2 – Analysis and Review

Complaint Ref (yyyy_n)	Reply date ( <b>max.one (1) month after receipt date</b> ) (yyyy/mm/dd)	Exten ded reply? (Y/N)	Expected reply date communicated to the Complainant  (yyyy/mm/dd)	Complaint Status	Resolution – Validated by the board of directors Date (yyyy/mm/dd)	Reply date (yyy/mm/dd)	Summary of the answer provided to the Complainant	Corrective Action taken? (Y/N)
Yyyy_1								
Yyyy_2								
Yyyy_3								
Yyyy_4								
Yyyy_5								
Yyyy_6								
Yyyy_etc								

## **Annex 2 – Summary process of filling a complaint with the CSSF**

Link to the full request form:




[https://www.cssf.lu/wp-content/uploads/Formulaire-Reclamation\\_EN.pdf](https://www.cssf.lu/wp-content/uploads/Formulaire-Reclamation_EN.pdf)



### **REQUEST FOR OUT-OF-COURT COMPLAINT RESOLUTION WITH THE CSSF**

Please fill in this form.

To submit the form, please proceed as follows:

- 1)  Save the form on your computer in order to fill it in;
- 2)  Attach the form to your e-mail including any supporting document which would be useful for a better understanding of your request (exchanges of (e-)mails with the professional, agreements, business documentation, etc.);
- 3)  Send the e-mail to the following address: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

#### **Other options:**

You may also send your request by post:

**Commission de Surveillance du Secteur Financier**  
Département Juridique CC  
283, route d'Arlon  
L-2991 Luxembourg

Or by fax:  
(+352) 26 25 1 – 2601