

# Complaints Procedure

Effective Date: 3 April 2020

## COMPLAINTS PROCEDURE

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This document forms part of the client agreement with LMAX Broker Europe Limited.

### 1. Introduction

LMAX Broker Europe Limited (hereinafter the “**Company**”) is an investment firm that is established in the Republic of Cyprus and is authorized by the Cyprus Securities and Exchange Commission (the “**CySEC**”) pursuant to the Law 144(I)/2007, to provide one or more investment services to third parties and/ or perform one or more investment activities in accordance with its Cyprus Investment Firm (“CIF”) authorization under CIF Number 310/16.

The Company classifies a complaint as any grievance/ dissatisfaction involving the activities of those persons under the control of the Company (Employees), in connection with the provision by the Company of the investment and/or ancillary services it provides.

We are committed to providing a high standard of service to all our customers on every occasion. We do recognise however, that occasionally there may be circumstances where you are dissatisfied with the service you may have received.

### 2. Legal Framework

In accordance with Directive DI144-2007-01 of 2012 and Circulars C100, C198 and C338 regarding the authorization and operating conditions of CIF, a CIF is required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from retail or potential retail clients, and to keep a record of each complaint or grievance and the measures taken for the complaint’s resolution.

#### 2.1 Definitions:

A “Complaint” is a statement of dissatisfaction formally addressed by the Client to the Company regarding the provision of investment and/ or ancillary services provided by the Company.

A “Complainant” is any client which is eligible for lodging a complaint.

#### 2.2 Scope:

This procedure details the method in which a complaint can be submitted to the Company and how clients can be expected to respond.

### 3. Procedure for Handling Client Complaint

#### 3.1 How to file a Complaint:

Complaints can be sent to the Company via email to [info@LMAX.com](mailto:info@LMAX.com).

Where a Complainant is dissatisfied with a response that they have received, they may escalate the complaint to the Compliance Department. Complainants must provide the following details when submitting their complaints:

- E-mail to [info@LMAX.com](mailto:info@LMAX.com).
- The client’s name and surname.
- The clients trading account number.
- The identification numbers of the relevant orders and positions (if applicable).
- The date that the issue arose and the description of the issue.

- The capital and the value of the financial instruments which belongs to the client.
- Reference any correspondence exchanged between the Company and the client.

While it is standard to contact the Company by email, Complainants may also, contact us in person, by telephone or by post on the details given below:

**Telephone:** +44 20 3192 2555 (Sun 22.05 to Fri 22.00 GMT)

All calls will be recorded for compliance and training purposes

**Address:** LMAX Broker Europe Limited, 16 Spyrou Kyprianou, 2nd Floor, 3070 Limassol

### 3.2 Complaints Procedure

- The complainant shall receive a formal written acknowledgement within **five (5) business days** from when the Company received the complaint.
- The Company shall register the complaint directly to an internal register, giving it a unique reference number, which will then be sent to the Client.
- A Complaint received on any day other than a business day, or after close of business on a business day, may be treated as received on the next business day;
- The complaint will be investigated and where it cannot be immediately resolved, it will be escalated to the Compliance department for review.
- The complainant shall be informed about the results of the investigation immediately upon its completion.
- If an issue cannot be resolved within the specified period due to the complicated nature of the complaint, or further clarification of circumstances is required, the complainant shall be contacted.
- In the event that the Compliance Department is unable to respond within two months, it will inform the complainant of the reasons for the delay and it will indicate the period of time that it will take to complete the investigation. All complaints must be responded to within three months from receiving the complaint initially.
- A complaint is resolved where the complainant has indicated acceptance of a response from the respondent, with the response or acceptance having to be in writing.
- The Complainant, if not satisfied with the resolution of the complaint, may approach the Financial Ombudsman of the Republic of Cyprus and/ or the CySEC, using the assigned unique reference number provided by the Company and/or the relevant Courts.

Please note, the Company has the right to refrain from reviewing a complaint when:

- The complaint does not comply significantly with the format requirements as outlined in Section 3.1 above;
- It does not identify the applicant's identity;
- It includes offensive language directed either to the Company or an employee of the Company.

In such cases, notification will be provided to the Client.

## 4. Record Keeping

The Company shall maintain all complaints for a minimum period of five (5) years, by the Compliance Department.

## 5. Financial Ombudsman Service (FOS)

If the Complainant remains unhappy with the company's efforts to settle the complaint, Complainants may refer the complaint to the Financial Ombudsman Service of the Republic of Cyprus which deals with unresolved complaints from eligible customers. Complainants must refer complaints to the Financial Ombudsman Service within 6 months of the date of the final response letter.

Please note if you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in very limited circumstances. For example, if the Ombudsman believes that the delay was as a result of exceptional circumstances.

The contact details for the Financial Ombudsman Service are:

Telephone: 00357- 22848900/ Email: [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy)

Address: 13 Lord Byron Avenue, 1096 Nicosia

Website: [http://www.financialombudsman.gov.cy/forc/forc.nsf/index\\_gr/index\\_gr?opendocument](http://www.financialombudsman.gov.cy/forc/forc.nsf/index_gr/index_gr?opendocument)