



MEMBER OF TRADING POINT GROUP

COMPLAINTS HANDLING PROCEDURE

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1 INTRODUCTION

Trading Point of Financial Instruments UK Limited, trading under the name “XM”, is a UK Investment Firm (registration number 09436004), regulated by the Financial Conduct Authority (“FCA”) under license number 705428 (hereinafter the “Company or “XM”, “we”, “us” and “our”, as appropriate). The Company’s registered office is at Citypoint Building, 1 Ropemaker Street, London, EC2Y 9HT.

2 DEFINITIONS

Business Day: Any day which is not a Saturday or Sunday, Christmas Day, Good Friday or a bank/ public holiday in England.

Clients: For the purposes of this Procedure, Clients shall have the meaning given in the Company’s Terms and Conditions of Business.

Complainant: A Client/potential Client of the Company making a Complaint.

Complaint: For the purposes of this Procedure, a Complaint shall have the meaning given in section 5 of this Complaints Handling Procedure (hereinafter the “Procedure”).

Eligible Complainants: An Eligible Complainant must be a person that is:

- a) A consumer;
- b) A micro-enterprise;
- c) A charity which has an annual income of less than £1 million at the time the Complainant refers the Complaint to XM; or
- d) A trustee of a trust which has a net asset value of less than £1 million at the time the Complainant refers the Complaint to the firm.

To be an Eligible Complainant a person must also have a Complaint which arises from matters relevant to one or more of the following relationships with XM:

- a) The Complainant is (or was) a customer of XM; or
- b) The Complainant is (or was) a potential customer of XM.

According to the relevant regulation, the following are not Eligible Complainants:

- a) A firm whose Complaint relates in any way to an activity which the firm itself has permission to carry on;
- b) A Complainant who is / was:
 - A professional client; or
 - An eligible counterparty; in relation to the firm and activity in question at the time of the act or omission which is the subject of the Complaint;

Final Response: A Final Response is a written response from XM which:

- a) Accepts the Complaint and where appropriate offers redress or remedial action; or
- b) Offers redress or remedial action without accepting the Complaint; or
- c) Rejects the Complaint and gives reasons for doing so;
- d) Encloses a copy of the Financial Ombudsman Service (hereinafter the “FOS” standard explanatory leaflet, provides the website address of the FOS and informs the Complainant that if they remain dissatisfied with XM’s response, they may refer their Complaint to FOS and must do so within six months;
- e) Indicates whether or not the respondent consents to waive the relevant time limits in DISP 2.8.2R or in DISP 2.8.7R (“Was the complaint referred to the Financial Ombudsman Service in time?”) by including the appropriate wording set out in n DISP 1 Annex 3R.

Members Area: A private online area on the Company’s website, accessible only by Clients when using their unique account credentials. Through this private area Clients can, inter alia, submit a Complaint to the Company.

3 SCOPE OF THE COMPLAINTS HANDLING PROCEDURE

The Procedure sets out the processes employed when dealing with Complaints received from Complainants.

4 OUR CULTURE

- 4.1. At XM, we aim to provide prompt, courteous, helpful, open and informative advice in response to every approach made by a member of public. We are always keen to hear the views of our customers, particularly the general public, about our performance generally - what we do right and what we do wrong.
- 4.2. We recognise that, as in all organisations, from time to time things can go wrong and we may not provide the standard of service that we have set ourselves. We are especially keen to hear about such instances, since they provide us with an opportunity to put things right and to learn from our mistakes.
- 4.3. Accordingly, as part of our commitment to providing the best possible service to our Clients, we uphold effective and transparent procedures for prompt Complaint handling for all existing and potential clients, we maintain records of Complaints and measures taken for Complaint resolution, in line with applicable laws, rules and/or regulations and we operate in accordance with the dispute/complaint resolution requirements of the Financial Conduct Authority ("FCA").
- 4.4. We will attempt to deal with your complaint in a prompt, fair and efficient manner. We will follow the procedures outlined below to ensure that your complaint is resolved within a period of eight (8) weeks. Some complaints can be resolved more quickly depending on the facts and the nature of the complaint.

5 DEFINITION OF A COMPLAINT

- 5.1. A Complaint for the purpose of this Procedure is defined as any 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 and/or ancillary service or a redress determination which:
 - a) Alleges that the Complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
 - b) Relates to an activity of that respondent which comes under the jurisdiction of the FOS.

6 HOW TO MAKE A COMPLAINT

- 6.1. Clients who wish to file a Complaint must do so by submitting their Complaint to the following email address: complaints@xm.co.uk, along with any relevant information. All Complaints will be handled by the Compliance Officer and any action taken shall be in accordance with this Procedure.
- 6.2. Upon receipt of a Complaint we gather and investigate all relevant evidence and information regarding the Complaint.

The following information and documentation should, wherever possible, be provided to the Compliance Officer as part of your formal Complaint, in order to ensure that the Complaint is addressed in the most efficient and fair manner:

- a) Trading Account Number;
- b) Date the problem first occurred;
- c) Short summary of the Complaint;
- d) Disputed amount and currency, if any;
- e) Attachments of any documentation or other information that may assist in the resolution of the Complaint;
- f) Any other information considered relevant.

- 6.3. Upon receipt of a Complaint, a written acknowledgment will be sent to you within three (3) Business Days. This will confirm that we are taking the necessary action needed to resolve the Complaint, and will also provide a timescale for our response. You will also be informed of the unique reference number for your Complaint which you will be able to use for future correspondence with our Company regarding your Complaint.
- 6.4. Our acknowledgment response will contain details of our Complaints Handling Procedure, a free copy of which is available on our website.

7 HOW WE DEAL WITH YOUR COMPLAINT

- 7.1. During the investigation of the Complaint and no later than fifteen (15) Business Days after the Complaint was received we will send you a second email containing a full account of the investigation, activities planned, any findings thus far and, if appropriate, any offer of redress.
- 7.2. Where appropriate, it may also include our Final Response.
- 7.3. Such letters will be marked clearly as the Final Response and will include details on how to contact the FOS if the Complaint has not been resolved to your satisfaction or, if the offer of redress is considered insufficient or inappropriate.
- 7.4. XM will send to the Complainant the Final Response or a written response within eight (8) weeks of receiving the Complaint, or ten (10) Business Days after the acceptance or rejection of any offer of redress (where applicable), whichever comes first.
- 7.5. This may not always be possible as sometimes the complexity of the Complaint may require more time to investigate fully.
- 7.6. If, for any reason, the Company is not in a position to make a Final Response to the Complainant within eight (8) weeks after the receipt of the Complaint, the Company will provide a justification to the Complainant and indicate when we expect to be able to provide a response.
- 7.7. Moreover, the Company will inform the Eligible Complainant that he/she may now refer the Complaint to the FOS.
- 7.8. Moreover, if, after contacting the Company, you remain dissatisfied with the outcome of your Complaint and with our assessment and ruling, then all Eligible Complainants have the right to refer the Complaint to the FOS.

8 SUBMISSION OF COMPLAINTS TO THE FINANCIAL OMBUDSMAN SERVICE

- 8.1. If the Complaint cannot be resolved internally by us in accordance with our Procedures set out herein, Eligible Complainants may refer the matter to the approved dispute resolution scheme, if they so wish.
- 8.2. Eligible Complainant can refer their Complaint to the "FOS" if they are dissatisfied with our assessment and ruling

If you wish to refer your Complaint to the FOS, please see below the relevant contact details:

Financial Ombudsman Service (FOS)
Address: Exchange Tower, London E14 9SR
Phone: 0300 123 9 123 or 0800 023 4567 or from outside UK: +44 20 7964 0500
Website: <http://www.financial-ombudsman.org.uk/>,
Email: complaint.info@financial-ombudsman.org.uk

A copy of the Financial Ombudsman Service explanatory leaflet is available at the following URL:
www.financial-ombudsman.org.uk/publications/consumer-leaflet.htm

You should submit your Complaint to the FOS within six (6) months from the date you receive our Final Response or at the latest by the end of eighth (8) week from the date we received your Complaint in the case you do not receive our Final Response.

FOS may not be able to help if:

- a) you first file a Complaint to the Company after three (3) years from the date that you are aware or ought to be aware that the reason of your Complaint has occurred; or
- b) you complained about something that occurred more than six (6) years ago.

9 MONITORING OF COMPLAINTS

- 9.1. We are required by FCA to keep detailed records on individual complaints. Further to this and as per the FCA requirements, we maintain an internal register of complaints where all relevant information and progress of each complaint is kept.
- 9.2. We are required to submit information regarding the complaints we receive from our clients to FCA, twice a year.
- 9.3. We are required to report to the Senior Management, on at least an annual basis, on the complaints-handling reporting to FCA, as well as on the remedies undertaken or to be undertaken in relation to any deficiencies and/or weaknesses that may be identified.