



Applicable entity: Waystone Investment Management (“WIM” or the “Firm”)

# Complaints Handling Policy

December 2024

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## 1. Introduction & Entity Background

WIM is authorised as Investment Firm under Regulation 8 (3) and MiFID Regulation and registered as a Commodity Trading Advisor (CTA), Commodity Pool Operator (CPO) and Introducing Broker with the National Futures Association (NFA). According to Article 16 of MiFID II, Firms must comply with a number of requirements relating to compliance policies and procedures. The organisational requirements set out in Article 16 are supplemented by delegated measures: Commission Delegated Regulation 2017/565 (“Delegated Regulation”) contains supplemental provisions dealing with both compliance and outsourcing. Above referenced are referred to as (the “Regulations”). This Complaints Handling Policy has been formally approved by the Board of Directors of WIM (the “Board”).

## 2. Regulatory Requirements

Under the Regulations Investment firms are required to establish, implement and maintain effective and transparent complaints management policies and procedures for the prompt handling of clients' or potential clients' complaints. Investment firms shall keep a record of the complaints received and the measures taken for their resolution.

This WIM Complaints Policy is also established in line with the Consumer Protection Code 2012 (as amended) (“CPC”). WIM clients MiFID services are out of scope of CPC.

## 3. Purpose & Scope

The purpose of this Policy is to outline the arrangements and framework that WIM has adopted in order to satisfy the requirement to take all sufficient steps necessary to deal appropriately with any complaints received by the Firm.

Notwithstanding that MiFID II services are out of scope of CPC, it requires a regulated entity to have and employ effectively, the resources, policies and procedures, systems and control checks, including compliance checks, and staff training necessary for efficient management of complaints or errors. WIM seeks to align itself with CPC to ensure client compliant or errors are dealt with. This Policy should be read in conjunction with the WIM Complaints Handling and Errors Handling Procedures.

## 4. Policy

### **Definition of a complaint:**

A Complaint for the purposed of this policy is defined as: any expression of grievance or dissatisfaction by a client or potential client either orally or in writing, in connection with:

- a) the provision or the offer of the provision of a product or service; or
- b) the failure or refusal to provide a product or service to a client or potential client.

Complaints may be raised by a client in writing, by phone, in a face to face meeting or by a third party acting on behalf of a client.

### **Responsibility**

The Board have adopted this policy and established the Complaints Management Function (carried out by the Compliance Team).

The Procedure for resolution of all complaints or errors will be in compliance with the WIM Complaints and Error Handling Procedure. Details of this process including contact details for the Complaints Management Function is provided to a complainant or request and when making a complaint.

### **Receipt of Complaints**

Where a complaint is received, the relevant internal parties will be informed and all salient details relating to the complaint are recorded on the Complaints log. The Head of Compliance will initiate an investigation into the circumstances surrounding the complaint and will prepare written acknowledgement to the complainant. The Head of Compliance will involve any other members of the management team as deemed necessary to resolve the complaint. The correspondence with the complainant will be managed in accordance with the complaint handling procedure, ensuring that all correspondence notes that the complainant has the right to refer to the Financial Services Ombudsman if at any point they are dissatisfied with how their complaint is being handled. Based on the results of the investigation the Head of Compliance will recommend a course of action to resolve the complaint and may recommend additional controls or processes to be implemented to avoid a repeat of the circumstances that gave rise to the complaint in the first instance. These recommendations and details of the Compliant will be provided to Senior Management in the first instance and to the Board as part of the Quarterly Compliance Report. Where a complaint received is considered to be material, this will be immediately escalated to the Board outside of the quarterly reporting schedule.

### **Complaints Log**

- The Head of Compliance ensures that the Complaints Log is updated on a timely basis with details of any complaints received in accordance with a service provided by WIM to a Client.
- The complaints log is presented to the Board at the quarterly meeting in the Compliance Report.

### **Contact Persons at the WIM**

The initial point of contact at the Management Company should be the Head of Compliance or in their absence another member of the Compliance Team. As noted above full details of this process are provided to the Complainant on request/when making a Complaint

## **5. List of Associated Procedures**

- Error & Incident Handling Policy
- Complaints Handling and Recording Procedure

## **6. Error/Incident Escalation Process**

Any breach of this policy shall be escalated and documented as outlined in the WIM Procedure for Managing and Reporting Investment Breaches, Incidents and Errors.

## **7. Responsibilities**

The Head of Compliance is responsible for insuring that all are dealt with and resolved in line with this Policy.

## **8. Record Keeping and Monitoring**

The Head of Compliance will ensure that all complaints received and related investigations and resolutions are documented in the Complaints Log in accordance with the procedure. This log presented to the Board of Directors at each quarterly board meeting.

All correspondence and documentation related to client complaints and related issues will be retained for a minimum period of six years from the date of the last correspondence on the issue.

## **9. Disciplinary Action**

Non-compliance with either the letter or spirit of Waystone policies may result in disciplinary action against an employee or employees, including, but not limited to: mandatory retraining, reduction in or loss of contingent employee benefits, and/or termination. The level of disciplinary action that may result is dependent on a number of factors, including: the severity of the event, whether the non-compliance was wilful or accidental, and the willingness of the relevant parties to engage in transparent and efficient escalation and correction of the matter.

It is the responsibility of all employees to remain aware of and follow WIM's Policies and Procedures, and to escalate any incidents of non-compliance to their relevant supervisor and/or Risk or Compliance as the second line of defence.

## **10. Policy Review Frequency and Ownership**

As per the Waystone Group Policy on the Use of Policies and Procedures, all Policies of WIM are subject to at least annual review and approval by the Board of Directors.