

## COMPLAINTS PROCEDURES

MCM BESPOKE INVESTMENT SERVICES LIMITED

FRN: 489807

PRIVATE AND CONFIDENTIAL

### COMPLAINTS PROCEDURES

**SUMMARY:** This document represents MCM Bespoke Investment Services Ltd's (MCM) Complaints Procedures (the Procedures).

**OWNERS:** The Compliance Oversight Officer (CO) and the Board of Directors (Board).

**Effective date:** 11/12/2024

**Status:** Live

### DEFINITION OF COMPLAINTS, FORESEEABLE HARMS AND THE SCOPE OF THESE PROCEDURES

#### **The definition of a complaint relating to non MiFID business is:**

*'Any oral or 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 service, 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 our firm, or of any other firm with whom we have some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service'.*

#### **The definition of a complaint relating to MiFID business is:**

*'Any oral or 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 service or a redress determination, which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience'.*

A complaint can be made via any reasonable means, including letter, telephone, email, and in person.

We operate the following telephone line for the purposes of enabling a complaint to be filed and complainants will not be bound to pay more than the 'basic rate' when using this.

*Tel: 01603 440424*

Any cost to the complainant will be the simple cost of connection and will not provide our firm with a contribution to our costs or revenues.

No charge will be made for handling a complaint from an eligible complainant.

#### **The definition of a foreseeable harm and the scope of these procedures**

Under the requirements of the Consumer Duty we will look to prevent any foreseeable harms to our clients. As a firm we will take both proactive and reactive steps to avoid causing harm to clients through our conduct, products/services where it is within our control to do so. A foreseeable harm is an issue that we become

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aware of that may have a detrimental impact on our clients. This may be identified through our own monitoring activities or wider industry guidance and reports.

For example, if through our business monitoring activities we identify any issues from an individual file check that may impact a wider group of clients, we will look to address that issue for all clients who may be impacted.

See the section entitled 'Addressing Foreseeable harms for non-complainants' for more detailed coverage of our approach.

### Consumer Awareness

A written summary of our internal process for dealing with complaints promptly and fairly must be given to eligible complainants on request and when acknowledging a complaint, free of charge.

An eligible complainant is:

- a consumer;
- a micro enterprise\*;
- a charity with annual income of less than £6.5 million;
- a trustee of a trust with a net asset value of less than £5 million;
- A small business with turnover of less than £6.5m and
  - Fewer than 50 employees; or
  - A balance sheet total of less than £5m
- a guarantor;

unless they were classified as a professional client or eligible counterparty at the time of the act or omission and in respect of the activity which is the subject of the complaint. However professional clients and eligible counterparties who are individuals acting "*wholly or mainly outside their trade, business, craft or profession*" may still be eligible.

*\* As defined in the FCA Handbook i.e. 'an enterprise which employs fewer than ten persons and has an annual turnover or annual balance sheet that does not exceed €2 million'.*

## PROCEDURES

### Receiving a complaint

We do not make a charge for filing a complaint.

All complaints, whether oral or written and made by or on behalf of a customer, must be referred immediately to the person responsible for handling complaints, even if the complaint has already been resolved by an apology.

Training will be provided to all staff (induction/refresher) to ensure that they are able to recognise what constitutes a complaint for reporting purposes.

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Any oral or written statement made by a client, which might be considered as a complaint, must be referred to the Compliance Officer so that it can be determined as to whether it is a complaint or not.

Once it has been established if the matter is a complaint, the Compliance Officer will notify the Professional Indemnity Insurers in accordance with the terms and conditions of our PII policy.

The remaining sections apply only to complaints, which meet the following definition:

- the complaint is made by or on behalf of an eligible complainant;
- the complaint relates to a regulated activity of the firm;
- the complaint involves an allegation that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

All complaints are subject to the 'Complaints resolution rules' including those resolved by the close of the third business day after receipt.

### **Complaints resolved by the close of the third business day after receipt**

Any complaint resolved by the close of the third business day following the day it is received must still be investigated competently, diligently and impartially; be assessed fairly, consistently and promptly; taking all relevant factors into account.

Where we consider a complaint resolved by the close of the third business day following the day it is received, the complainant must promptly be issued with our 'Summary Resolution Communication' in writing, free of charge.

In addition to sending our 'Summary Resolution Communication' in writing other methods of communication should be used where appropriate. For example where we become aware that the complainant has particular protected characteristics under equalities legislation (e.g. a complainant who may be visually impaired) or where we have already been using another method to communicate about the complaint.

Our 'Summary Resolution Communication' must:

- be fair, clear and not misleading;
- refer to the fact that the complainant has made a complaint and that we consider the complaint to have been resolved;
- if relevant, include any offer of remedial action or the appropriate level of redress (or both);
- make the complainant aware that if they are dissatisfied with the resolution of the complaint, they may be able to refer it to the Financial Ombudsman Service (FOS);
- include the contact details of the Financial Ombudsman Service (FOS) and their website address and refer them to the availability of further information on the FOS website. *Further information can be found in the Financial Ombudsman Service section of this document;*

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- inform the complainant whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules by including the appropriate wording set out in DISP 1 Annex 3R

The information regarding the Financial Ombudsman Service should be set out clearly, comprehensibly, in an easily accessible way and prominently within the text of our summary resolution.

Unless specifically agreed with the Compliance Officer, if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules we will **not** consent to the Ombudsman to consider the complaint, except in limited and exceptional circumstances.

Under these rules the ombudsman service cannot normally look at a complaint if it is referred more than six months after our summary resolution communication or final response is issued, or, 6 years from when the act or omission complained of happened and 3 years from when a complainant should reasonably have been aware of a problem.

### **Acknowledging a complaint**

if the complaint cannot be resolved by the close of the third business day following the day it is received the Compliance Officer will acknowledge the complaint in writing. The written acknowledgement will be issued promptly. In addition to acknowledging the complaint in writing, other methods of communication should be used where appropriate. For example, where we become aware that the complainant has particular protected characteristics under equalities legislation (e.g. a complainant who may be visually impaired) or where we have already been using another method to communicate about the complaint.

In relation to oral complaints, the written acknowledgement will set out his understanding of the complaint and will invite the complainant to contact them if their understanding is incorrect.

The acknowledgement letter will provide the complainant with early reassurances that the complaint has been received and that we are dealing with it. It will also advise the complainant that:

- a) They will be provided with regular updates on our progress.
- b) if our investigation has not been completed within 8 weeks after its receipt we will send them a 'written response' informing them why we are not yet in a position to resolve their complaint and make a 'final response' and provide details of their rights to refer the matter to the Financial Ombudsman Service.
- c) On completion of our investigation, we shall write to the complainant with our 'final response' informing them of the outcome.

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A summary of our internal procedures for dealing with complaints will be forwarded in writing and free of charge with the acknowledgment letter.

### **Investigating a complaint**

Any complaint will be investigated competently, diligently and impartially, obtaining additional information as necessary.

The Compliance Officer will investigate all complaints and may, where appropriate, consult the adviser / member of staff whose actions or omissions gave rise to the complaint issue(s) raised.

The investigation will include, as a minimum:

- a review of the relevant client file;
- take into account any information and / or documents submitted by the complainant;
- if necessary, a request for any additional information; and
- contact with the relevant provider(s), if relevant.

### **Decision to uphold or decline**

Any complaint will be assessed fairly, consistently and will be dealt with promptly

Under the requirements of the Consumer Duty the interests of the complainant will be put first, applying good judgement in all cases.

The Compliance Officer must take into account all available evidence, the particular circumstances of the case and any other relevant factors when making a decision to uphold or decline. This information will also drive the creation of a 'Final Response' to the complainant and potentially a redress calculation, if considered appropriate.

If remedial action or redress (or both) is to be offered, the type of remedial action and the level of redress must be fair and appropriate to the nature of the complaint.

The Compliance Officer will also notify the Professional Indemnity Insurers in accordance with the terms and conditions of our PII policy.

Even where a decision is taken not to uphold a complaint, we will consider whether there are any weaknesses in the firm's policies, processes and procedures that led to the complaint being received in the first place and where relevant what improvements can be made to prevent this happening again.

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### **Ombudsman decisions / guidance**

When assessing a complaint, the lessons learned as a result of determinations by the Ombudsman must be taken into account. The Compliance Officer must analyse and take into account prior to making a decision:

- determinations made by the Ombudsman on any firms complaints referred to FOS in respect of similar complaint issues, especially when the FOS's decision differs to the firm's final decision;
- any patterns in determinations made by the Ombudsman concerning complaints received by the firm in respect of similar complaint issues;
- guidance produced by the FOS which is available via its own website;
- relevant case studies contained within the FOS publication, Ombudsman News.

### **FCA/Other Relevant Regulators**

When assessing a complaint, the Compliance Officer must also analyse and take into account prior to making a decision, relevant guidance produced by the FCA/other relevant regulators and former schemes (e.g. the FSA scheme).

### **Other Factors that may be relevant in the assessment of the Complaint**

When assessing a complaint, other factors that may be relevant in the assessment of the complaint must be taken into account. The Compliance Officer must analyse and take into account prior to making a decision:

- Similarities with other complaints received by the firm;
- Any issues identified as a result of the firm's Root Cause Analysis carried out.

### **Keeping a complainant informed**

If the complaint cannot be resolved by the close of the third business day following its receipt, we will ensure that the complainant is regularly kept informed of our progress with regards to the investigation into their complaint.

Any progress updates will include:

- an explanation as to why we are not in a position to make a final response and indicate when we expect to be able to provide one;
- of the reasons for any delay;
- what further information / documents we require to resolve their complaint; and
- when they may expect to receive a further update / our Final Response letter

We will work towards completing our investigation into a complaint within eight weeks of its receipt.

In the event that we have been unable to conclude our investigation within the eight-week period, we will write to the complainant and provide an explanation as to why we are not in a position to make a final response and indicate when we expect to be able to provide one.

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We will also provide the complainant with:

- details of their right to refer the complaint to the Financial Ombudsman Service if they are dissatisfied with the progress of our review, their contact details, website address and refer them to the availability of further information on the FOS website. *Further information can be found in the Financial Ombudsman Service section of this document.*
- confirmation of whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules.

If we believe that their complaint was made outside of these time limits, we will notify them of this in our 'eight-week response' and notify them that this is a matter for the ombudsman to decide.

A copy of the Financial Ombudsman Service's standard explanatory leaflet will be forwarded with the 'eight-week' response letter.

Unless specifically agreed with the Compliance Officer, if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules we will **not** consent to the Ombudsman to consider the complaint, except in limited and exceptional circumstances.

Under these rules the ombudsman service cannot normally look at a complaint if it is referred more than six months after our summary resolution communication or final response is issued, or, 6 years from when the act or omission complained of happened and 3 years from when a complainant should reasonably have been aware of a problem.

### Resolving a complaint

All complaints require resolution.

Following the completion of the investigation, the Compliance Officer will issue a written Final Response letter to the complainant. As noted above, other methods of communication should be used where appropriate where the customer has vulnerabilities or has made a specific preference regarding the method of communication.

The Final Response letter will be fair, clear and not misleading and will provide the complainant with:

- details of the complaint;
- details of the investigation;
- the outcome of the investigation;
- if relevant, include any offer of remedial action(s) or the appropriate level of redress (or both), and the basis of calculation;



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- details of their right to refer the complaint to the Financial Ombudsman Service (FOS) if they are dissatisfied with the resolution of the complaint;
- the contact details of the Financial Ombudsman Service, their website address and refer them to the availability of further information on the FOS website. *Further information can be found in the Financial Ombudsman Service section of this document.*
- confirmation of whether or not we will consent to the ombudsman service considering a complaint if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules by including the appropriate wording set out in [DISP 1 Annex 3R](#).

If we believe that their complaint was made outside of these time limits we will notify them of this in our 'eight week response' and notify them that this is a matter for the ombudsman to decide.

The information regarding the Financial Ombudsman Service should be set out clearly, comprehensibly, in an easily accessible way and prominently within the text of our summary resolution.

A copy of the FOS's standard explanatory leaflet will be forwarded with the 'Final response' letter.

Unless specifically agreed with the Compliance Officer, if it becomes apparent that the complaint has been made or referred outside the time limits specified under FCA rules we will **not** consent to the Ombudsman to consider the complaint, except in limited and exceptional circumstances.

If the firm receives confirmation from the complainant that they are satisfied with the findings and outcome of the investigation and/or remedial action or redress (or both) being offered, the complaint will be considered to be closed by the Compliance Officer.

The firm will comply promptly with any offer of remedial action or redress accepted by the complainant.

Where no confirmation has been received from the complainant within 8 weeks of the firm's Final Response, the complaint will also be considered closed. However, in the interests of securing good outcomes in line with the Consumer Duty principle 12, should the complainant contact the firm after 8 weeks, we will review any further correspondence accordingly.

### **Financial Ombudsman Service (FOS)**

The FOS contact details are as follows:

The Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
Tel: 0800 023 4567



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Website address; <http://www.financial-ombudsman.org.uk/>

When providing the address of the Ombudsman to complainants we will also refer them to the availability of further information on the FOS website.

If a complaint is referred to the FOS, the firm will fully co-operate with them and comply promptly with any settlement and awards made by it.

On receipt of a notification from FOS, we will respond promptly to any document/information request, quoting the allocated reference number.

The firm agrees to be bound by any awards made by the Ombudsman.

In 2019 the FCA set out new rules for increasing the Financial Ombudsman Service (FOS) award limit. The award limit will now be reviewed each year to ensure that it keeps pace with inflation as measured by the Consumer Prices Index (CPI), with the limits being changed on 1 April where necessary. The current limits are as follows:

From 1 April 2024, the maximum award limits were increased to : -

- £430,000 for complaints referred to the Ombudsman on or after 1 April 2024 about acts or omissions by firms on or after 1 April 2019.
- £415,000 for complaints referred to us on or after 1 April 2023 and 31 March 2024 about acts or omissions by firms on or after 1 April 2019.
- £375,000 for complaints referred to us between 1 April 2022 and 31 March 2023 about acts or omissions by firms on or after 1 April 2019.
- £355,000 for complaints referred to us between 1 April 2020 and 31 March 2022 about acts or omissions by firms on or after 1 April 2019.
- £350,000 for complaints referred to us between 1 April 2019 and 31 March 2020 about acts or omissions by firms on or after 1 April 2019.
- £195,000 for complaints referred to the Ombudsman on or after 1 April 2023 about acts or omissions by firms before 1 April 2019.

Consideration will be given to any awards made which are above the Ombudsman's limit at that time.

Any cases where the FOS's decision disagrees with the firm's final decision will be summarised and analysed by the Compliance Officer. Details of this analysis will be communicated to all individuals involved in complaint handling at the next appropriate senior management meeting

The firm undertakes to pay promptly the fees levied by the FOS.

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### Complaints from vulnerable customers

In line with FCA Guidance all communications to a customer throughout the customer journey should take account of the specific needs of customers and be presented in ways that are understandable to these customers.

When dealing with vulnerable customers the firm will communicate with the customer in line with their preferred method of communication that was established at the outset of the relationship with that customer or at a later date where relevant. This information will be that which has been recorded in the client fact find and recorded in the firm's records. Whilst the firm would normally communicate with complainants in writing, the firm will make the necessary adaptations to this method of communication in line with the customers' preferences. For example, if the customer has sight difficulties, communication will be made in large font.

To ensure that the firm is able to demonstrate that it has met with the complaint handling rules and the record keeping requirements it will communicate with the customer both in writing and additionally any alternative method agreed with the customer where this alternative method did not involve the adapted form of communication being made in writing. E.g. a voice recorded message

When receiving complaints the firm will allow complaints to be made by any reasonable means and cater for any vulnerabilities that the customer may have in enabling the customer to make and progress their complaint.

When complaints are being investigated, we will take into account the vulnerabilities of the customer and whether this was relevant to both the cause and the outcome of the complaint.

When investigating a complaint, the firm will take account of guidance issued by the Financial Conduct Authority in relation to vulnerable customers, in determining whether the firm acted appropriately in the circumstances and whether any act or omission by the firm may have led to a financial loss, distress or material inconvenience.

The firm will also take account of any guidance issued by the Financial Ombudsman Service as to how vulnerable customer complaints should be investigated. This will include consideration of any decisions that are relevant to the circumstances of the complaint being investigated and the vulnerabilities of the complainant involved.

Any lessons learned from complaints involving vulnerable customers will be considered as part of the firm's root cause analysis of complaints and used to rectify any systemic issues with the firm's approach to a group or groups of vulnerable customers. Root cause analysis is covered in more detail below.

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### **Referring a complaint to another firm**

If a complaint is received whereby the firm has reasonable grounds to be satisfied that another firm is solely or jointly responsible for the subject matter of a complaint, we will forward the entire complaint/relevant part of the complaint promptly, in writing, to that firm.

The firm will also inform the complainant promptly of the referral, explain why the complaint has been forwarded to the other firm and provide them with the other firms contact details.

If the firm is responsible on a joint basis, we will investigate those issue(s) we have not forwarded in line with our normal procedures.

### **Receiving a referred complaint from another firm**

If we receive a complaint that has been forwarded to us by another firm, we will deal with it in line with our normal procedures and, as if we received it when the forwarded complaint was received.

### **Record Keeping**

An entry of each complaint received will be made within the firms Complaints Register, which will be maintained at all times.

The firm will retain a record of each complaint received for at least 3 years from the date the complaint is received (or, in the case of MiFID business, 5 years), including those resolved by the close of the third business day following the day it is received. This will be held in the form of an individual file and will include as a minimum:

- The name of the complainant;
- The substance of the complaint;
- All correspondence between the firm and complainant, including details of any remedial action and/or redress offered by the firm;
- Documentation relating to any cases referred to another firm/provider.

Where communications have been made with complainants in methods other than writing the firm should endeavour to keep those records where possible. E.g. recordings of any verbal communications. FCA rules require communications to be in writing in addition to any alternative methods used to meet with customer vulnerabilities and preferences.

### **Management Controls**

In order to ensure that all relevant factors are taken into account when assessing complaints, the Compliance Officer will carry out the following to ensure that this information can be taken into account when investigating complaints received;

- analyse any patterns in determinations by the ombudsman concerning complaints received by the firm;
- analyse guidance produced by the FCA and other regulators;

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- analyse guidance produced by the ombudsman service.

### Recurring & Systemic problems

For complaints which do not relate to MiFID business, we have in place appropriate management controls and take reasonable steps to ensure that in handling complaints we can identify and remedy any recurring or systemic problems.

For complaints which relate to MiFID business, the firm will use the information it gains from dealing with complaints of this type with its obligations to monitor the adequacy and effectiveness of its measures and procedures and minimise any risk of compliance failures.

Recurring or systemic problems are identified / remedied by:

- Analysing the causes of individual complaints to determine the root causes common to types of complaints;
- Considering whether such root causes may have an effect on other processes or products, including those not directly complained about; and
- Correcting, where reasonable to do so, such root causes.

### Process for identifying/remedying Recurring & Systemic Problems

- The Compliance Officer is responsible for ensuring that transparent written procedures for the reasonable and prompt handling of complaints are established, implemented and maintained. The Compliance Officer will review the firm's Management Information to test the effectiveness of the firm's complaints procedures, in particular the quality of customer outcomes and whether product/service improvements have been made;
- Root cause assessments will be made by the Compliance Officer to identify the root causes of complaints;
- The analysis of the root causes must take into account all relevant factors;
- Appropriate priority will be given to the handling of complaints and root cause analysis. We will also assess the priority of different root causes;
- We will record details of the causes of complaints and the products and services complaints relate to on the Complaints Register. This includes information about complaints resolved by the third business day following the day it is received;
- Information (MI) will be provided to the Compliance Officer so he can identify, measure, manage and control regulatory risks. A record of the analysis and decisions taken by the Compliance Officer (including whether and what initiative actions are required as a result) will be held in the central Complaints folder;
- The scope, nature and results of the actions taken, including any dealings with individual consumers included in the scope of our own initiative actions will be recorded in the central Complaints folder;
- We will consider whether the root causes identified may affect other processes or products, including those not directly complained about;
- Any recurring and systematic problems identified will be addressed accordingly;

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- Regular reports will be made to the Compliance Officer with regards recurring / systemic problems so they can play their part in identifying, measuring, managing and controlling regulatory risks. A record of the analysis and decisions taken by the Compliance Officer (including whether and what initiative actions are required as a result) will be recorded in the central Complaints folder and discussed at the quarterly Board meetings;
- Details of any root cause analysis conducted will be communicated to all staff at team meetings.

### Root Cause Analysis

A root cause analysis will be undertaken by the Compliance Officer every six months to identify the root causes of complaints.

The analysis of the root causes must take into account all relevant factors, including (but not limited to):

- the concerns raised by complainant(s);
- the reasons for complaints and rejected claims;
- our stated sales practices (at the relevant time(s));
- evidence available about the actual sales practice(s) at the relevant time(s)
- relevant regulatory guidance produced by the FCA / other relevant regulators and former schemes (e.g. the FSA scheme);
- relevant decisions made by the Ombudsman:
  - on any firm's complaints referred onto FOS in respect of similar complaint issues, especially when the FOS's decision differs from the firm's final decision (i.e. the decision noted within a Final Response letter);
  - any patterns in determinations made by the Ombudsman concerning complaints received by the firm in respect of similar complaint issues; and
- guidance produced by the FOS which is available via its own [website](#) and relevant case studies contained within the FOS publication, [Ombudsman News](#).

### Addressing Foreseeable harms for Non-Complainants

Under the Consumer Duty the FCA expects firms to consider any sources of information where the actions or inactions of the firm may have led to potential customer detriment. This is what the FCA refer to as a foreseeable harm under the Consumer Duty cross cutting rules. Where any foreseeable harms have been identified the FCA expects firms to take both proactive and reactive steps to address the sources of consumer detriment.

Where the firm identifies any recurring or systematic problems (either from a complaint or otherwise) in its provision of, or failure to provide, a financial service we will (in accordance with the requirements of the Consumer Duty) consider whether we ought to act with regards to the position of customers who may have suffered detriment from, or may have been potentially disadvantaged by the issues identified but who have not complained.

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Sources of management information that may identify foreseeable harms other than complaints information, include but should not be limited to:-

- The results of business quality assessments
- Adviser and product KPIs including persistency statistics
- Feedback gathered both internally and from customers
- Alerts from product providers about issues with their products
- Industry reports
- The results of any FCA themed reviews

Further coverage of this matter can be found in our 'Root Cause Identification Process'.

The Compliance Officer is responsible to ensure that the firm:

- ascertains the scope and severity of the consumer detriment that might have arisen; and
- consider whether it is fair and reasonable for us to undertake proactively a redress or remediation exercise, which may include contacting customers who have not complained.

When considering fair and appropriate 'own initiative action' in relation to non-complainants, the Compliance Officer will consider what is proportionate in all the circumstances including:

- the number, nature and seriousness of the problem(s) identified;
- the proportion and number of sales in which the problem(s) may have occurred;
- the nature and severity of the potential (or known) detriment to such consumers;
- whether it is possible for the firm to identify, from information already available to it, which customers within a given cohort have been affected in this way; and
- the effectiveness and cost of actions which involve some form of customer contact exercise, or other alternatives, including:
  - their likely effectiveness in ensuring that all such customers are treated fairly by being given appropriate redress or a proper opportunity to obtain it; and
  - the ability of the firm to carry out such actions (for example, given its permissions).

If the firm identifies that a retail client has been caused harm but concludes that another firm in the distribution chain was the sole or joint cause of that harm, it shall promptly notify that other firm and provide appropriate information about the harm caused.

Prior to commencing any 'redress or remediation' exercises, the Compliance Officer will notify the Professional Indemnity Insurers in accordance with the terms and conditions of our PII policy.

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### **Senior Management Oversight of Complaint Handling**

The Compliance Officer has overall responsibility for the oversight of the firm's compliance with DISP 1 (Treating complainants fairly) and will be responsible for:

- ensuring transparent written procedures for the reasonable and prompt handling of complaints are established, implemented and maintained;
- reviewing the firm's Management Information to assess the effectiveness of the firm's complaints procedures, in particular the quality of customer outcomes and whether product/service improvements have been made;
- reviewing the firm's Management Information in terms of root cause analysis so they can play their part in identifying, measuring, managing and controlling regulatory risks;
- ensuring a record of the analysis and decisions taken by senior personnel when they respond to the management information on the root causes (whether and what initiative actions are required as a result) is compiled and retained; and
- overseeing the scope, nature and results of any actions taken, including any dealings with individual consumers included in the scope of the firm's own initiative actions.

In the event of the Compliance Officer being unable to carry out his normal responsibilities for the oversight of the compliance with DISP 1 (Treating complainants fairly) Peter Bridges will be appointed until such time that the Compliance Officer is able to resume his normal responsibilities, unless the complaint is itself about Peter Bridges, in which case it will be handled by Jeff Winter.

### **Complaints reporting and data publication**

The firm will comply with the FCA's complaints reporting and complaints data publication rules for all complaints

### **Notifications to the FCA**

We will notify the FCA within 20 working days:

- Whenever three complaints are upheld in any 12 month rolling period against a Retail Investment Adviser (RIA);
- Where a complaint is upheld and the level of redress exceeds £50,000 (matters relating to activities when acting as RIA).

### **Training & Development**

Training will be provided to all staff (induction / refresher) to ensure that they are able to recognise what constitutes a complaint for reporting purposes.