

# Resolute Management

## Complaint Handling Procedure

Resolute Management Limited and Resolute Management Services Limited (“Resolute Management”) employees handle business on behalf of a number of entities.

Whilst we do our best to operate in a professional way and to the highest standards, it is possible that a customer or counterparty may be unhappy about how we have dealt with a particular situation. The FCA views complaint handling as central to Treating Customers Fairly and in the event of a complaint being made, Resolute Management will follow complaint handling procedures in order to resolve the complaint as quickly as possible.

### Definition of a complaint: Consumer Complaints

#### The FCA defines a complaint as:

“Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, any person about the provision of, or failure to provide, a financial 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 a firm, or of any other entity with whom that firm has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the financial ombudsman service”.

A customer or counterparty may express dissatisfaction without actually calling it a complaint. This does not mean that they do not have a genuine issue about a product or service that Resolute Management will need to address.

Anyone may make a complaint but they will not always be covered by the FCA complaint rules. The FCA rules are designed to cover the most vulnerable customers who are known as “eligible complainants” and can include consumers (persons acting outside their trade, profession or business) , micro-businesses ( businesses with fewer than 10 employees) trustees of a trust with a net asset value of less than £1 million and charities with an annual income of less than £1 million .

If a complaint is from a consumer, a micro-business, a small charity or the trustee of a small trust, the complainant has the right to refer the complaint to the Financial Ombudsman Service. Within Resolute Management these complaints are defined as

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“Consumer Complaints”. If there is any doubt as to whether a micro business, a small charity or the trustee of a small trust is an eligible complainant it will be treated as such for the purposes of this complaints procedure.

## **On receipt of a Consumer Complaint**

All Consumer Complaints are to be forwarded to the Compliance Officer immediately upon receipt. The person forwarding the complaint to the Compliance Officer is also responsible for informing the customer in writing that their complaint has been forwarded to the Compliance Officer, who will contact them further and providing them with the Compliance Officer contact details:

Compliance Officer  
Resolute Management  
4th Floor  
8 Fenchurch Place  
London EC3M 4AJ  
Email address: ComplianceOfficer@ResoluteManagement.com

A copy of this document setting out our Complaint Handling Procedure may be sent to the customer.

## **Consumer Complaint – Review and response by Compliance Officer**

The Compliance Officer will enter the Consumer Complaint in the “Complaints register”.

The Compliance Officer may approach the customer in order to request more detail and confirm whether the customer wishes the disagreement to be treated as a formal complaint if this is not clear.

The Compliance Officer will establish whether the complaint is to be handled by Resolute Management, or whether it should be forwarded to the business owner based on the nature of the agreement with the business being handled and the nature of the complaint. If the complaint is forwarded to another business, the Compliance Officer will write to inform the customer.

If the complaint is to be handled by Resolute Management, the complaint will be reviewed with consideration to:

- Information provided by the customer and any information or file held by Resolute Management , and by conducting any further enquiries as deemed appropriate
- any similarities with other complaints and any decisions by the Financial Conduct Authority
- any regulation or guidance published by the Financial Conduct Authority or the Financial Ombudsman Service

## **1. Procedure for Complaints that can be resolved by the end of the third business day.**

If the complaint can be resolved by the end of the third business day, it is not necessary for Resolute Management to send a formal response instead a summary resolution communication must be made in writing in an easily accessible way to the complainant and:

- Reference the customers complaint
- Inform the customer that the Resolute Management considers the complaint resolved
- Informs the customer that if she or she is dissatisfied with the resolution, the complaint may be referred to the Financial Ombudsman Service (FOS)
- Indicate whether Resolute Management consents to waive time limits for referring a complaint to the FOS
- Provide the FOS contact details and inform the customer that that further information is available of the FOS website

## **2. Procedure for Complaints that cannot be resolved within three business days**

If the complaint is not resolved within three working days either a further response or a final response is to be sent to the complainant within 8 weeks of receiving the complaint

### **Final Response**

The final response should provide one of three responses:

- Accept the complaint and if appropriate offer redress or remedial action; or
- Offer redress or remedial action without accepting the complaint
- Reject the complaint and provide reasons for doing so

The final response Letter must inform the complainant that if they are dissatisfied with the response to their complaint they may refer their complaint to the Financial Ombudsman Service and provide a copy of the FOS explanatory leaflet and the website address

### **Other Response**

If Resolute Management is unable to give a Final Response after 8 weeks the complainant must be given a further response which set out why Resolute is unable to provide a Final Response and when it expects to able to provide one.

The letter must inform the complainant that they may refer their complaint to the FOS include the FOS explanatory leaflet, the FOS website address and an indication whether Resolute consents to waiving the time limit for referrals to the FOS

## Treatment of other complaints

Complaints from larger organisations should be assessed with reference to “treating customers fairly” considerations. In many cases it is appropriate to treat these as “commercial disputes”.

It is appropriate to treat the complaint as a commercial dispute in one of the following cases:

- If, at the time of the complaint being made, the business is large (as defined by the EU). As at 31 May 2014 the definition of a large company is one with a headcount of more than 250 people; turnover greater than €50m; or a balance sheet greater than €43m. This may usually be applied to the Corporate Group unless there is reason to determine that this would not be fair.
- If, at the time that the complained of activity occurred and in respect of that activity, the company was represented by an appointed broker or lawyer representing the company’s interests.

Compliance may be consulted for advice on whether it is appropriate to treat a particular complaint as a “commercial dispute”. Complaints that do not fall into the definition of “commercial disputes” or “consumer complaints” will be treated as “non-consumer complaints” and should be passed to the Compliance Officer for review on “treating customers fairly” considerations.

The customer making the complaint should be advised within 5 working days that their complaint has been forwarded to the Compliance Officer to review on “treating customers fairly” grounds or that the complaint is to be treated as a “commercial dispute”.

## Commercial dispute process

Commercial disputes should be escalated to immediate line management. If the customer has called the dispute a complaint it is important to inform the complainant that Resolute Management do not consider that the complaint is covered by the Financial Ombudsman Service and that we are treating the complaint as a commercial dispute. The following paragraphs may be used.

“We note that you have referred to this dispute as a complaint. Having looked into the available information we consider that you do not fall into the category of a consumer or small business whose complaints are covered by the Financial Ombudsman Service and accordingly we are treating this as a commercial dispute. Although this is our interpretation, only the Financial Ombudsman Service can make a final determination on this point.”

“The implication of this decision is that commercial disputes are escalated within the appropriate department to management, and are not subject to the same complaints handling deadlines as Consumer Complaints. Consumer Complaints, by contrast are independently reviewed by our Compliance Officer. We would like to assure you, however, that we remain committed to treating all customers fairly and this includes dealing with your complaint irrespective of its designation as a commercial dispute”.

## Non-Consumer Complaint – Review and response by Compliance Officer

The Compliance Officer will enter the Non-Consumer Complaint in the “Complaints register”, clearly indicating it as such.

The Compliance Officer may approach the customer in order to request more detail and confirm whether the customer wishes the disagreement to be treated as a formal complaint if this is not clear.

The Compliance Officer will establish whether the complaint is to be handled by Resolute Management, or whether it should be forwarded to the business owner based on the nature of the agreement with the business being handled and the nature of the complaint. If the complaint is forwarded to another business, the Compliance Officer will write to inform the customer.

The Compliance Officer will review the complaint by consideration of:

- evidence provided by the customer and any information or file held by Resolute Management, and by conducting any further enquiries as deemed appropriate;
- whether the complained of activity amounts to unfair treatment of the customer.

The Compliance Officer will give a final response on a Non-Consumer Complaint within eight weeks. If this deadline cannot be met for any reason, the Compliance Officer will write to the customer explaining the reason for the delay.

The final response will set out:

- summary of the complaint;
- results of the investigation;
- final view on the issue raised;
- terms of any offer made to settle the complaint and rationale;
- paragraphs to indicate how the company has treated the complaint as set out below.

“Having looked into the available information we consider that you do not fall into the category of a consumer or small business whose complaints are covered by the Financial Ombudsman Service and accordingly we are treating this as a Non-consumer complaint. Although this is our interpretation, only the Financial Ombudsman Service can make a final determination on this point.

Non-consumer complaints are independently reviewed by our compliance department on “treating customers fairly” principles.”