



Settle Global Solutions Ltd.

Complaints Handling Procedure

06/06/2023

Revisions Log

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Purpose

The purpose of this Complaints Handling Procedures Manual is to establish systematic procedures in dealing with complaints received from the customers and clients of Settle Global Solutions Ltd (the “**Company**”) to ensure that each and every complaint is acted upon effectively and addressed fairly and within reasonable time and that every complaint is properly documented. The person responsible for the complaints management function is Mr. Justin Camilleri, who may be contacted on justin.camilleri@settleglobalsolutions.com

Complaints Handling Procedure

The Company is committed to giving its clients a high standard of service. In case a particular client is unhappy with the service he/she has received, the Company will make every effort possible to sort out complaints satisfactorily. However, if this is not possible and the clients’ complaint is more complicated, the Company may refer the client to the Company’s dedicated Compliance Officer who shall deal with such complaints. The Company or the Compliance Officer shall deal with complaints fairly, consistently and in a timely manner. The Company’s internal complaint handling procedure entails the following:

Receipt of Complaint

The Company will correspond with the client or the client’s personal representative promptly to let the client know that the Company has received the complaint. The Company will evaluate the complaint in order to determine on a case-by-case basis whether such complaint falls under the category of a ‘Class A Complaint’ or a ‘Class B Complaint’, depending on circumstances. The Company will also explain how it intends to deal with such complaint depending on the category of the complaint. If the client communicates his complaint orally or by phone, the Company will provide the client with a summary of the complaint in writing in order to record the Company’s understanding of the client’s concerns, so the client will have a chance to inform the Company in case of a disagreement.

Nature of Complaint

The Company shall evaluate and classify the complaint according to the nature of the complaint. The Company shall classify a complaint as a ‘Class B Complaint’ if the Company is satisfied that it can redress the situation internally, in no later than ten (10) working days, without further action or correspondence with the client, and as a ‘Class A Complaint’ if such complaint may encounter delays in resolving and/or the intervention of the Compliance Officer may be required. In the classification process, regard shall be given to the nature, sensitivity and urgency of the matter, always adopting reasonableness in determining the class of the complaint. The Company will take different approaches and measures in resolving the complaint depending on such classification of the complaint. The classification of the complaint shall be recorded in the Complaints Register.

Resolving the Complaint

After looking into the complaint, the Company may request further information from the client in order to be in position to resolve the issue.

It is of utmost importance that the Company considers each case impartially on its own merits after due discussion with the client and all the parties concerned. Once the Company has completed its investigation, the Company will correspond directly with the client to inform him of the outcome of the investigation and classification of the complaint, together with the Company's final view on the issues raised in the complaint.

The Company shall then proceed to inform the client of the details of any redress that is being offered by the Company. In case the client does not accept the redress proposed by the Company, or if the client is of the opinion that his complaint has not been properly addressed, the client may lodge a complaint in writing with Office of the Arbiter for Financial Services established under the Arbiter for Financial Services Act, Cap. 555 of the laws of Malta.

Delays in Resolving the Complaint

The Malta Financial Services Authority (“**MFSA**”) expects the Company to resolve most complaints within reasonable time. The Company is committed to achieve this by resolving complaints in no later than ten (10) working days for ‘Class B Complaints’ and for ‘Class A Complaints’ where possible. If the Company does not have all the information it needs to resolve the complaint, or if there is a delay for any other reason, the Company will correspond with the client and will keep the client updated with any developments. In the event that the Company anticipates that the complaint will take longer than fifteen (15) days to resolve, the Company will inform the client in writing explaining the reasons for such delay and shall provide an indication as to when the complaint is likely to be resolved.

The Compliance Officer of the Company shall not investigate complaints if more than twelve (12) months have passed since the client became aware of the circumstances giving cause to the complaint or if more than six (6) months have passed since the client was notified in writing of a redress to his complaint.

Complaints Register

The Company shall keep record of all complaints handled, which shall include the date when the complaint was received, the unique number assigned to the complaint and the details of the complainant lodging the complaint.

The Complaint Register, a template of which is attached to this document as **Annex I**, shall also disclose the matter of the complaint, the nature of the complaint, the classification of the complaint, the measures adopted by the Company to resolve the issue, and the date of resolution of the complaint.

Internal Analyses of Complaint Handling Data

The Company shall analyse its complaints handling data on an ongoing basis in order to ensure that the Company is in a position to identify and address any recurring or systematic problems and any potential legal and operational risks. In this regard, the Company shall:

- a. Analyse the causes of individual complaints in order to identify root causes which are common to certain types of complaints;
- b. Consider whether such root causes may also affect other processes or products of the Company, including those not directly complained of; and

c. Correct, where reasonable to do so, such root causes.

Such analyses shall be carried out by the Compliance Officer and shall form part of the review which will be carried out on these complaint handling procedures as detailed hereunder. Therefore, such analyses shall be carried out at least on an annual basis.

Provision of Information

The Company shall have these complaint handling procedures available and easily accessible on its website in order to ensure to the best of its efforts that its clients are aware of such procedures.

The Company shall provide written information, including through circulation of this document, regarding the complaint handling procedures of the Company whenever the Company is requested of such information. Also, whenever the Company receives any complaint such information shall be provided together with the acknowledgement of receipt of a complaint.

The Company shall also provide all the necessary information to the MFSA on complaints and complaints handling as and when required in any format as required by the MFSA. This data shall, as a minimum, cover the number of complaints received, differentiated as appropriate by virtual financial asset or VFA service, as applicable, and the cause of the complaint.

Where a complaint has been lodged with the Office of the Arbiter for Financial Services and the case has been decided, the Company shall immediately provide the MFSA with a copy of the Arbiter's decision. The Company shall also notify the MFSA immediately, in the event that an appeal from the decision of the Arbiter is lodged by the complainant or by the Company itself, in terms of the Arbiter for Financial Services Act, and once such appeal has been decided of the final decision of the Court.

The Company shall ensure that all information provided in relation to these complaint handling procedures is clear, accurate, and up to date.

Review

This Complaints Handling Procedures Manual will be reviewed regularly, at least on an annual basis.

Annex I – Complaints Register

Date of receipt of Complaint	Complaint Number	Details of Complainant	Class of Complaint	Description of Complaint	Measures taken by the Company	Date of resolution