

Summary of Complaints Handling Procedure

NSM Funds Limited (“NSMF”) takes complaints extremely seriously and implements the Channel Islands Financial Ombudsman (“CIFO”) Model complaint-handling procedure. This is the Model complaint-handling procedure for financial services providers, published by the CIFO and available at <https://www.ci-fo.org/news-publications/policies>. Please note that not all NSMF’s clients may be eligible to refer a complaint to CIFO. Except in relation to Class A Collective Investment Schemes, NSMF does not treat microenterprises or charities as eligible complainants unless they qualify as such for other reasons (e.g. as customers).

Summary of Complaint Handling Procedure:

- A complaint may be made in person, via telephone, email, or letter.
- Your complaint will be assessed, so far as possible, by a director who has knowledge of your case however, depending on the nature of your complaint, an independent Director may be appointed.

Unless:

- by the end of the third business day following the business day on which your complaint was received, you have confirmed (orally or in writing) that the complaint has been resolved to your satisfaction; and
- NSMF has sent you written confirmation using plain English that it considers the complaint to be resolved, but that, if you remain dissatisfied, you may be able to refer the complaint to GFSC and/or CIFO;

NSMF will: -

- Acknowledge your complaint in writing within three business days of receiving the complaint and you will be provided with a summary of our complaints handling procedure by the same means in which the acknowledgment is sent (i.e. letter, email or telephone) (a copy of which is also available on NSMF’s website) which will give an indication of the expected time frame to investigate your complaint depending on the severity and nature of the complaint..
- Add your complaint to the complaints register within 24 hours of receipt.
- Aim to keep you informed in the progress of your complaint including details of any actions being taken to resolve the complaint, except where this conflicts with or is prohibited under another law.
- Consider if your complaint is deemed as significant or non-significant under The Licensees (Conduct of Business) Rules and Guidance 2021. Definition of a “Significant Complaint” is a complaint alleging a breach of the Law, mala fides, malpractice, or impropriety, or repetition or recurrence of a matter previously complained of, whether significant or otherwise.
- Consider notification to its regulator, (the Guernsey Financial Services Commission). NSMF is obliged to notify its regulator of any Significant Complaints within 14 days of becoming aware of a Significant Complaint.
- Any non-significant complaint that remains unsettled for longer than three months, must also be notified by NSMF to its regulator.

- Provide you with a full response to your complaint within eight (8) weeks from receipt of the first complaint and in any event within three (3) months from receipt of the first complaint, if extra time is required contact will be made with you to advise you of the reason.
- NSMF aims to resolve all complaints within 8 weeks of receipt.
- Any final response sent will: -
 - accept your complaint and offer any appropriate redress and/or remedy; or
 - offer redress and/or remedy without accepting your complaint; or
 - reject your complaint and give clear reasons for doing so.
- The final response will also tell/remind you that if you remain dissatisfied, you:
 - can refer the complaint to NSMF's regulator; and you
 - may in certain circumstances be able to refer the complaint to CIFO, in which case you
 - o must refer the complaint to CIFO within 6 months of the final response, giving the date the 6 months expires; and you
 - o must also contact CIFO within 6 years of the event complained about or (if later) 2 years of when you could reasonably have been expected to become aware that you had a reason to complain.

Approach

- Where a substantive response has been given by NSMF in relation to your complaint or significant complaint and unless you have indicated that the response is unsatisfactory, NSMF is entitled to treat the complaint as settled and resolved after the expiry of 4 weeks from the date of its response.
- NSMF will consider a complaint as closed in any of these circumstances:
 - after an offer of redress or remedy has been made, accepted, and put into effect; or
 - after a final response has been sent rejecting your complaint and 6 months have passed without the complaint being referred to GFSC and/or CIFO.
- When NSMF deems the complaint as resolved, communication will be made to the complainant to advise them that NSMF has now considered the complaint as closed.
- You may also inform the Guernsey Financial Services Commission directly of your complaint, including in the event that your complaint has not been resolved within the prescribed period.

The contact details for the Guernsey Financial Services Commission are as follows: -

The Guernsey Financial Services Commission

PO Box 128

Glategny Court

Glategny Esplanade

St Peter Port

Guernsey

CY1 3HQ

Guernsey local phone: 01481 712706

International phone: +44 1481 712706

Website: www.gfsc.gg

The contact details for the CIFO are:

Channel Islands Financial Ombudsman (CIFO)

PO Box 114

Jersey

Channel Islands

JE4 9QG

Email: enquiries@ci-fo.org

Website: www.ci-fo.org

Jersey local phone: 01534 748610

Guernsey local phone: 01481 722218

International phone: +44 1534 748610