

COMPLAINTS HANDLING

Introduction

Responsive and responsible complaint management is critical to minimizing potential harm to the Company and its clients. Complaints may be indicative of a compliance weakness in a Company function, department, or product or service. If handled in a constructive manner, Complaints are an opportunity to improve products and services, enhance customer and client relations, and minimize potential regulatory impact. The Company must handle all Complaints diligently and resolve these matters promptly and within regulatory requirements.

Client Complaints should be viewed as an expression of legitimate concern. All Complaints from clients will be given courteous and fair attention. In many cases, escalation of client Complaints can be mitigated by promptly responding with accurate and thorough information at the time of initial communication.

Submission of complaints

Complaints may relate to a legal or regulatory matter, financial product or service, or procedure. The Head of Risk & Compliance Department determines the matter in which to respond based on the following considerations, without limitation:

- whether the complaint is in writing,
- whether the communication alleges violations or infringement of investment-related conduct, and
- whether the communication alleges quantifiable and actual damages incurred.

The communication is deemed a client complaint if it's in writing and alleging violations of related to the investment and ancillary services that the Company provides or similar conduct although alleged violations of other conduct may cause a matter to be handled as a client complaint as within the discretion of the Head of Risk & Compliance Department. If the matter is not deemed to be a client complaint, the Head of Risk & Compliance Department must document the reasons for the determination and the appropriate responsive action taken.

Clients may express a complaint by telephone, fax or e-mail. A formal complaint shall be submitted to the Company in writing only via the completion of the "Client Complaint Form", downloaded from the website. Clients and / or potential clients may submit complaints free of charge.

The Client shall complete the "Client Complaint Form" available on the Company's website, is www.scworkwealth.com.

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Nicosia CY 1075, Nicosia – Cyprus

Registration of client complaints - Maintaining internal register

Complaints received from clients or potential clients are registered in the Company's internal Complaints Register, which is managed and controlled by the Head of Risk & Compliance Department. A unique registration number is assigned to each complaint and is attached to the record of the client's complaint in the Complaints Register.

If multiple clients report the same complaint, each complaint should be recorded separately in the Complaints Register. If the complaint is by someone other than the client, the relationship and interest of person making the complaint shall be determined, as well as the reason for the complaint being made by someone other than the client.

The Head of Risk & Compliance Department shall ensure that the following information is provided by the complainant:

- the name of the complainant who wishes to make the complaint and or claim;
- the complainant contact details (address, contact phone numbers);
- the date of the complaint and or claim;
- the date(s) of the incident(s);
- the details of the complaint(s) and or claim(s) – a full description of the events.

Further to the above, upon receiving the complaint, the Head of Risk & Compliance Department will register the complaint directly to the internal register, giving it a unique reference number.

Receipt and tracking

Upon receipt of the complaint, the Company will provide the client a written response acknowledging receipt of the Complaint.

The acknowledgement includes the following:

- Information on how to lodge a complaint (e.g. the type of information to be provided by the complainant, the identity and contact details of the person to whom the complaint should be directed); and
- The process that will be followed by the Company to handle the complaint (e.g. when the complainant will be acknowledged, indicative handling time, the availability to contact CySEC, the Financial Ombudsman, or the relevant Courts).
- The unique reference number of the complaint, as per the provisions of CySEC Circular C338. The Company informs the complainant that he /she should use the said reference number in all future contact with the Company, the Financial Ombudsman and / or CySEC regarding the specific complaint.

In case where a complaint relates to an allegation of fraud, an accusation of gross negligence or serious administrative errors that may affect a significant number of clients, the Head of Risk & Compliance Department shall notify Legal and the Company's General Manager.

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Responses to complaints

All complaints are investigated carefully provided that all relevant information and evidence has been gathered. The facts alleged in the complaint must be verified for accuracy. The facts underlying the handling of the client's account must also be determined and compared to the allegations.

The truthfulness of the allegations will be determined in addition to the truthfulness of the facts. Written documents contained in our files will be relied upon to the fullest extent possible in ascertaining the truthfulness of the facts and allegations.

The proposed written response to the complainant is recorded, reviewed and approved by the Head of Risk & Compliance Department.

When receiving a complaint, it should be answered promptly and no later than two (2) calendar months from the date of receiving the complaint by either:

- Correcting any error(s) identified by the consumer and providing the consumer with written notification of the correction, the effective date of the correction, and contact information (including a telephone number) for further assistance; or
- Conducting a reasonable investigation and providing the consumer with written notification that includes:
 - a statement that the Company has determined that no error occurred;
 - a statement of the reason(s) for this determination;
 - a statement of the client's right to request documents relied upon by the Company in reaching its determination and information regarding how the client can request such documents; and
 - contact information (including a telephone number) for further assistance.

The Company may extend the time period for responding by an additional 30 days if, before the end of the two-month response period, the Company notifies the complainant, in writing, of the extension and the reasons for the extension. In any event, the revised term should not exceed three calendar months from the date of submission of the complaint, unless litigation matters arise. In case a resolution is not possible within this timeframe, the complainant should be notified in writing.

In the case the complaint has been resolved to the client's satisfaction, it must be ensured that the acknowledgement of the client's satisfaction is recorded and all data regarding the complaint are archived in the client's file.

In case the final decision does not satisfy the complainant, a letter is sent to the complainant

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explaining in detail the Company's position on the complaint and informing the complainant that he has the option to register his complaint through CySEC, the Financial Ombudsman or the relevant Courts.

Reporting of complaints

The Head of Risk & Compliance Department is required to provide information regarding the complaint to CySEC in electronic format. The said information should be submitted every month. Details regarding the report format are provided in CySEC Circular 338.

Complaints addressed to CySEC, or to the Ombudsman or to the Courts

Clients have the right to file a claim against the Company either to the Financial Ombudsman of Cyprus, CySEC or the relevant courts, in case their complaint is not resolved to their satisfaction. It is noted that CySEC does not have restitution powers and therefore does not investigate individual complaints. However, all complaints submitted to CySEC by the complainant are taken into consideration by the CySEC in the performance of its supervisory mandate.

The Company upon receipt of an official request either by the Financial Ombudsman of Cyprus, CySEC or the relevant courts is required to provide the relevant information within a reasonable timeframe. In such cases, the Company has any right to engage in this process with its legal counsel as its representative for facing client's lawyers or representatives.

Client's dissatisfaction – alternative solutions

In case where the complainant is not satisfied with the Company's response, then the Company shall inform the complainant about subsequent actions that could be taken. In particular, the complainant can escalate the complaint to the Financial Ombudsman or CySEC.

- **The Financial Ombudsman**

The Financial Ombudsman is an independent service for settling disputes between the financial firms and their clients. Further helpful information can be obtained from visiting the Financial Ombudsman website, at <http://www.financialombudsman.gov.cy>

If the client or potential client wishes to escalate his / her complaint to the Financial Ombudsman, he/she can send an e-mail to: Complaints@financialombudsman.gov.cy with all relevant information / documentation and supporting evidence. In such cases, the Head of Compliance and AML shall cooperate fully and comply promptly with any settlements or awards made by the Financial Ombudsman.

- **Cyprus Securities and Exchange Commission**

A Complainant can also contact the Cyprus Securities and Exchange Commission. However, CySEC does not have restitution powers and therefore does not investigate individual Complaints.

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Regulatory reporting of client complaints

The Company is obliged to report to CySEC, by the fifth of each month for the previous month, all complaints received from clients or potential clients.

In particular, the Company should complete and submit to CySEC via TRS the “CIF Reporting of Client’s Complaint” report, which can be found as Annex I of the Circular C338.

Record keeping requirement

The Company shall keep records of each complaint and the measures taken for the complaints’ resolution for a period of five (5) years, or seven (7) years if CySEC requests so, in a secure and easily accessible medium, in line with the Company’s Record Keeping Policy.

This obligation applies irrespective of whether the complaint involves an allegation of financial loss or material distress or inconvenience, and irrespective of whether they are resolved.

Monitoring of Complaints

The Risk & Compliance Department shall analyse complaints and complaints-handling data to ensure that they identify and address any risks or issues. The Risk & Compliance Department has the role of monitoring the operation of the complaints process and should consider complaints as a source of further process improvement.

Complaints arising in connection with the Company’s cross-border activities

In the case complaints arise from clients residing in other EU Member States and Third Countries, these are submitted, reviewed and reported in the same way as all other complaints, according to the Company’s above-mentioned procedures.

The only difference is that the complaints arising from cross-border activities may be received by the Company in a language other than English. The Company shall ensure to have the necessary capacity in terms of persons able to speak, understand and communicate in a language, other than English and Greek. Such person will be responsible to monitor the said cross border services and deal with any potential complaints until these are resolved. The Risk & Compliance Department shall monitor and have the overall responsibility of this activity.

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CUSTOMER COMPLAINT FORM

CUSTOMER INFORMATION	
Customer Name:	Customer Phone:
Customer Address:	
Contact Name:	Contact Position:
Customer P.O. No.:	Invoice Number:
Product Number:	Product Description:

COMPLAINT INFORMATION	
Complaint Date:	Complaint Taken By:
Complaint Details:	
First Response Corrective Action:	
Suspected Cause:	
Corrective Action Person(s):	
Corrective Action Follow-up:	
What steps should be considered to avoid a repeat of the problem:	
Date:	

Name of person completing this form

Signature