

# CLIENT HANDLING PROCEDURES

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## 1. Introduction

GALACTUS LTD (hereinafter "**the Company**") whose headquarters are at 73 Agias Zonis and Tertaïou corner, Dena Court, 3rd floor, 3090 is a Company incorporated in Cyprus under registration number HE 351644 through the Department of Registrar of Companies and Official Receiver (<http://www.mcit.gov.cy/drcor>) and under the Cyprus Company Law.

The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereinafter 'Commission') (<http://www.cysec.gov.cy>) to act as a Cyprus Investment Firm (CIF) with CIF License No. [322/17] operating as an international foreign exchange broker and in accordance with the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended from time to time (hereinafter "the Law")

## 2. General overview

Under the Provision of the Directive DI144-2007-01 of 2011 for the authorization and operating conditions of the CIFs states that: " A CIF is required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from retail Clients or potential retail Clients, and to keep a record of each complaint or grievance and the measures taken for the complaint's resolution".

The Company is required to have in place and disclose to its existing and potential Clients (hereinafter "Complainants" or "the Complainant") a Complaints Handling Procedure Policy (hereinafter "**the Policy**"), which is described in this document.

The Company established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from Clients or potential, keeps a record of each complaint and the measures taken for resolution, as applicable. Such procedures and records are under the responsibility of the Compliance Department.

The Company's Compliance Department ensures that all complaints are investigated and assessed immediately, thoroughly, fairly and objectively, taking into account all the relevant matters and including an assessment of the conduct of the relevant staff involved in dealing with the customer. The Company additionally looks at whether the conduct of the relevant staff was in compliance with the Company's internal rules and guidelines.

This Complaints Handling Procedure forms part of the Company's Terms and Conditions of Business. Therefore, by entering into the Client Agreement with the Company, the Client agrees to, accepts and is therefore bound by the terms of this policy, as set out herein.

Any terms that are not expressly defined herein shall have the meanings respectively attributed to them in the Company's Terms and Conditions of Business, unless the context requires otherwise.

Private Information will not be shared with any Third Parties and the Company complies with Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the Protection of Individuals with regard to the processing of Personal Data and on the Free Movement of such Data, as implemented in Cyprus Law by Cyprus Law on the Processing of Personal Data (*Protection of Individuals*) as the same may be in force from time to time and modified or amended from time to time.

## 3. Scope

The policy sets out the method for the submission of complaints with the Company from its Clients and the processes taken by the Company when dealing with such complaints in order to solve potential inconveniences that might occur among the business relation.

The operational procedures for the handling of complaints received by the Company are also outlined in the Internal Procedures Manual of the Company.

## 4. Definition of a Complaint

A "complaint" is defined as a statement of dissatisfaction addressed to a CIF by a complainant relating to the provision of investment services. In order to lodge a complaint with the Company clients have to complete the Customer Complaint Form and send it via e-mail to [complaints@fx88.com](mailto:complaints@fx88.com). Any other statements, enquiries, requests and/or reports shall be responded to and handled by the relevant department (i.e Backoffice Department) but not be considered as "complaints". The Backoffice Department will reserve the right to evaluate each client issue and if appropriate suggest to the client that they can lodge an official complaint with the Company by completing the Customer Complaint Form and sending it to [complaints@fx88.com](mailto:complaints@fx88.com).

## 5. Complaints Handling Procedure

Clients are informed of the Complaint's Procedure through the Company's Terms and Conditions of Business, which can be found online here: <https://fx88.com/en/support/legal-documents> and are binding to the Client. The Client can lodge his/her Complaints, free of charge, through a Form that is found on the website, and is sent via email directly to the Compliance Department at [complaints@fx88.com](mailto:complaints@fx88.com). The email must be sent by the Client's registered email or the Client's Appointed Representative. Any employees of the Company or third parties providing a service to the Company (i.e. call centers) must notify aggrieved clients that in order to lodge an official complaint they must follow the aforementioned procedure.

The Complaint, in order to lodge an official complaint shall provide the Company with the following information in relation to the complaint:

- a. The Client's name;
- b. Contact information;
- c. Account identification number;
- d. The time of the circumstances constituting the basis of the complaint;
- e. Identification numbers or relevant orders and positions;
- f. A description of violation;

A clear claim, and, if possible, documents in the form of documents supporting such claim. All Complaints must be in English language otherwise the Company will not be able to investigate the case further.

When a Complainant lodges a complaint the following procedure is applied:

1. All Complaints are given due and immediate consideration. The complaint is lodged in the Complaint Book as soon as it is received and a record of all related correspondence is created by the Compliance Department. Each complaint is given a unique reference number consisting of ten (10) digits. The first two (2) digits are the code of the CIF regarding the Transaction Reporting System (GA), the following four (4) digits indicate the year, and the last four (4) digits denote the serial number of the complaint (e.g. for 2017-GA20170001).

2. In case of a conflict of interest on the part of the Company's Officer handling the complaint, the Officer shall notify his/her supervisor immediately and another Officer will be assigned to the complaint following the procedures mentioned hereafter.
3. Where the complaint is not made directly to the Compliance Department then the Complaint will not be considered as complaint until the Client will fill in the required form and send it to the [complaints@fx88.com](mailto:complaints@fx88.com) e-mail.
4. The Compliance Department keeps updated a Complaint Handling List which includes all outstanding Clients' Complaints. The Complaint list is only for internal use in order for the Company to have all the open/pending complaints under a single record and ensure that all complaints are treated expediently and fairly. The Complaint's List can be accessed only by the Compliance Department. The following details are stated in the Complaint's Handling list: the user id of the client who filed the complaint or grievance, the identity (id or passport number) of the Client, his/her country, the unique reference number that has been given to the Complaint (ex. GA20170010), the date of receipt of the complaint or grievance, the details of the complaint or grievance- full description, the status of the complaint of the reply or resolved), the disputed amount, the final outcome or if pending the content of the reply of the Company to the said complaint or grievance and the date of settlement of the complaint.
5. Receipt of the complaint will be acknowledged to the Complainant in writing within a maximum of five (5) working days of being received (see Annex 1). The written acknowledgement should include the unique reference number, state that the complaint is under investigation and will include details as to the name and capacity of the person who will investigate the complaint. The Complainant will also be informed that the unique reference number should be used for all communications with the Company, the Financial Ombudsman and the CySEC going forwards. Furthermore, the written acknowledgement will state that upon completion of the investigation the complainant will be informed, in writing, of the outcome of the investigation and provide details regarding the complaint- handling procedure.
6. The Compliance Department shall thoroughly examine complaints received using information contained within but not limited to the Company's books, trading records, emails and call records and any other source of information deemed relevant by the Company to resolving the complaint. The following information must also be gathered and recorded:
  - a. The identification particulars of the complainant;
  - b. The service provided by the Company to the complainant;
  - c. Employee responsible for the provision of those services;
  - d. Department where the employee belongs;
  - e. Date of receipt and registration of the complaint;
  - f. Content of the complaint;
  - g. Capital and value of the financial instruments which belong to the Client;
  - h. Any correspondence between the Company and the Client;
  - i. The date and the content of any response of the Company to the said complaint;
  - j. Any other information or evidence that is relevant to the complaint
7. All effort will be made to conclude the investigation and respond to the complaint within four (4) weeks of the receipt of the complaint. If no definitive solution to resolve the complaint has been possible within this period, a letter will be sent to the complainant before the expiry of the four (4) weeks of the receipt of the complaint outlining the investigation's progress, explaining why a resolution has not yet been possible and indicate when further contact will be made (Annex 3).
8. In the event that the Company requires more information from the complainant, a written response to such effect should be sent to the complainant and the four week's period will recommence after the client's response is received by the Company.
9. Within seven (7) working days of completion of an investigation a report must be sent to the complainant (see Annex 2), explaining clearly:
  - a. The outcome of the investigation;
  - b. The nature and terms of any offer of settlement which the Company is prepared to make in satisfaction of the complaint;
  - c. The reasons for declining to offer a settlement;
  - d. A statement that the Company will treat the complaint as settled if the Complainant does not indicate dissatisfaction within four (4) weeks of receiving the report.
10. All complaints should be resolved within eight (8) weeks of the receipt of the complaint. However, if a resolution is impossible within this timeframe, a letter will be sent to the complainant eight (8) weeks after the receipt of the formal complaint setting out the procedure envisaged to be followed thereafter. In accordance with the CySEC's Circular C100, the whole complaint resolution procedure cannot exceed three (3) months from the submission of the complaint.
11. All the communications between the Client and the Company regarding the complaint shall also uploaded into the Company's CRM software system by the Compliance Department once the Complaints Handling Procedure has been completed.
12. If the Complainant is not satisfied with the response to his/her complaint, the Compliance Department will communicate with the Complainant and try to find a solution to the dispute. If a solution is found, the Compliance Department shall prepare a letter to the Client stating the agreed terms of the solution. In cases where no satisfactory solution is found or the Complainant did not receive an answer within three (3) months from the date of the receipt of the complaint, the Client is entitled to refer his complaint to the Financial Ombudsman of the Republic of Cyprus, which can be contacted at the following:

**Financial Ombudsman of the Republic of Cyprus**  
13 Lord Byron Avenue  
1096 Nicosia  
Cyprus P.O. BOX 25735, 1311 Nicosia  
Tel: 22-848900

Further information can be found on: [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy) and further information as to the procedure to be followed on <http://www.cysec.gov.cy/en-GB/complaints/how-to-complain/>

The complaint to the Financial Ombudsman is submitted within a specified period of 4 months from the date of receipt of the final response from the Company.

**Note:** The Company shall cooperate with the Cyprus Securities and Exchange Commission in case it carries out its own investigation in relation to a Client's complaint.

## 6. Clients' Complaints Records and Measures

The Company registers all complaints received in an internal register in manner which is appropriate. Upon receiving the complaint, the Compliance Officer, registers the complaint to an internal complaints register, and it assigns to the complaint a unique reference number consisting of ten (10) digits. The first two (2) digits are the code of the CIF regarding the Transaction Reporting System (GA), the following four (4) digits define the year, and the last four (4) digits denote the number of each complaint serial number (e.g. for 2015- GA20170001). Measures taken to resolve the complaints and the final outcome of the procedure are also lodged in the internal complaints register. The Compliance Department shall maintain all lodged and resolved complaints with notes for a minimum period of five (5) years.

A copy of the complaint form shall be archived in the client's file ("Complain/Grievance File")

At the end of each month the General Manager inspect the "Complain/Grievance File" and ensures that the Heads of the departments have taken all the required actions so as to prevent repetition of the same complains/grievances.

The General Manager shall inform at least once a year the Board of Directors of all complaints/grievances received.

## 7. Principles of the procedure

The procedures for handling Clients' complaints established and implemented by the Company:

- a. Are simple and clear;
- b. All complaints shall be treated confidentially;
- c. The Company shall deal with Clients' complaints without undue delay
- d. The Company will resolve all complaints in a fair manner;
- e. At the Client's request the Company shall provide reasonable assistance for the formalization of complaints in the form of general guidelines;
- f. A complaint must not include offensive language directed either to the company or to its personnel

## 8. The Company's Right to Proceed with the Recovery of Debts

8.1 The above Complaints Handling Procedure does not apply to money that you may owe to the Company.

8.2 The Company may take immediate action to recover any debts payable to the Company in Court or otherwise.

## 9. Interim Relief

9.1 Nothing set forth herein shall prevent either Party from applying to Court for interim or injunctive relief.

## 10. Amendment/Review

The Company will not be obliged to notify its Clients individually of changes, other than substantial material changes to the policy. Thus, the Clients should refer to the Company's website for the latest and most up to date version of the Policy, which will be applicable from the date of publication on the web.

## COMPLIANT FORMS

**DATE:**

### CLIENT INFORMATION

Name:

Surname:

Legal Entity Name (in case the Client is a legal person):  Account Number (User ID):

ID Card/Passport No:  Date:

### CONTACT DETAILS OF THE CLIENT

Postal Address:

City/Province:  Code:

Country:  Telephone Number:

Email:

### DETAILS OF THE COMPLAINT

Date and time when the Complaint was created:

Employee who offered the services to the Client:

Description of the Complaint: (use a separate sheet if necessary):

Complaint Category (i.e. execution of orders such as delay in execution):

Disputed Amount (if applicable):

Identification numbers or relevant orders and positions, if applicable:

Please indicate if you already have brought this matter to the attention of the Company, to whom and when:

### FOR INTERNAL USE ONLY

Findings:

Comments: