



Complaints Policy

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Policy details

Policy Exco owner	Chief Risk Officer
Policy owner	General Counsel (Group Legal)
Approval body	Level 3 - MB on recommendation of Exco (material changes); Policy Exco Owner (non-material changes)
Policy scope	Global (all employees)
Policy classification	Medium (2 year revalidation)
Data classification	Public
Supporting learning modules (ELLA)	<ul style="list-style-type: none"> • Handling Complaints • Complaints: Customer Service – Service Desk Support
Supporting documents	Claims and Incidents Policy Client Complaint Form Complaints Procedure

Version control

Version	Publication date	Approved [Name][Date]:	by	Version changes
3	12 April 2021	CRO, 1 April 2021		Periodic revalidation and update to new Policy House framework - no material changes
2	20170426			Periodic revalidation

1	20160108	Exco	New Policy
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1 Background and purpose

- 1.1 The purpose of this Complaints Policy (**Policy**) is to make sure that:
- (a) all Complaints are dealt with honestly, fairly, at an appropriate level;
 - (b) as far as possible the quality of our client relationships is preserved; and
 - (c) Complaints are utilised as part of our work to continually improve our internal procedures, systems and controls.
- 1.2 A Complaint should be addressed seriously and the proper management and resolution of a Complaint is very important – not only does it lead to client satisfaction, it is also a useful tool for identifying opportunities to improve our internal procedures, systems or controls to ensure that we continue to provide a quality service to all our valued clients.

2 Scope

- 2.1 This Policy applies to all Intertrust Group offices globally and to all employees and should be regarded as the minimum group standard requirement.
- 2.2 An Intertrust Group office may, subject to approval by the Policy Owner, apply a local addendum to this Policy to accommodate the requirements of local law and/or regulation. Any local addendum should follow the spirit of the control environment described in this Policy and deviate only so far as is required to meet the specific requirements of the law/regulation.
- 2.3 A request for approval should be accompanied with a proposal for the content of the local addendum, supported by the Local GRC Head and Regional Risk & Compliance Director, and must be sent to policy@intertrustgroup.com accompanied by a detailed justification of why this is required.
- 2.4 A Complaint may also trigger application of the Claims and Incidents Policy.

3 Definitions

3.1 *Definitions*

Complaint - means any oral or written expression of dissatisfaction, whether reasonable or not, from or on behalf of any person in respect of the provision of, or failure to provide, a service that Intertrust Group has agreed to provide to such person and in respect of which some form of redress or remedy is sought. Note that a Complaint is not classed as also being a Claim or Incident unless it contains an allegation of wrongdoing and a claim of compensation for financial loss.

Complainant - means the person making the Complaint.

Serious Complaint - means a Complaint that contains an allegation of wrongdoing on the part of Intertrust Group.

Claim - means any claim or potential claim made against Intertrust Group or any of its directors, employees, representatives or agents for any wrongdoing that has allegedly or otherwise caused financial loss where Intertrust Group or any of its directors, employees, representatives or agents may be held directly liable for such wrongdoing or that may pose a reputational risk for Intertrust Group.

Incident - means an event or circumstance that occurs in respect of a client but that cannot properly be regarded as a Claim against Intertrust Group or any of its directors, employees, representatives or agents, but that may pose a reputational risk for Intertrust Group or may potentially become a Claim against Intertrust Group (eg because of a follow-through Claim).

3.2 *Abbreviations*

AC - means Acceptance Committee

GRC - means Governance, Risk & Compliance team

4 **Standards, KPIs and KRIs**

Standards

- 4.1 All employees are expected to be open and transparent in acknowledging, managing and resolving Complaints.
- 4.2 Every attempt must be made to resolve all Complaints as quickly as possible.
- 4.3 In all circumstances where a Complaint cannot be immediately resolved by simple explanation or action, the Complaints Procedure must be followed (see below).
- 4.4 Throughout the course of a Complaint being managed, we should continue to act in relation to the client as if no Complaint had been received.
- 4.5 Any proposed resolution must be fair to the client.
- 4.6 Where a client has suffered a financial loss as a result of our error, it is Intertrust Group's responsibility to rectify this.
- 4.7 All Complaints must be reported to the board of the relevant Intertrust Group operating company.
- 4.8 All employees and Intertrust Group company boards must co-operate with the person charged with the investigation and resolution of Complaints and, where relevant, the local regulator, to the fullest extent possible.
- 4.9 Under no circumstances should an admission of liability be made to a client or adviser which might give rise to a Claim until this has been properly agreed as an appropriate remedial action.
- 4.10 A record of each Complaint should be maintained by Local GRC for a minimum period of six years from receipt (unless otherwise prescribed by local law or regulation).
- 4.11 Any specific (one-off) deviation from this Policy must be subject to prior approval (*Derogation Request*) by the Local AC.

5 **Roles and responsibilities**

First line responsibilities

- 5.1 **Executive Committee** - the Intertrust Group Executive Committee (**Exco**) is the required approval body for material changes to this Policy (with minor changes to be approved by the Exco Policy Owner) and is ultimately responsible for setting the tone and culture of Intertrust Group at a global level to facilitate the proper operation of this Policy.
- 5.2 **Local Management** - Local Management (Managing Directors, Service Line Directors and Directors of central functions (eg Finance, HR, Operations)) is responsible for: (i) making sure that the all associated laws and/or regulations associated with this Policy are complied with in full at the local level; (ii) setting the tone and culture of Intertrust Group at a local level to facilitate the proper operation of this Policy.

Second line responsibilities

- 5.3 **General Counsel** - the General Counsel is responsible for providing advice and guidance on any legal matters including, but not limited to, matters which impact upon Intertrust Group's

insurance coverage. General Counsel is also responsible for review of this Policy every two years at minimum or when major changes have taken place.

- 5.4 **GRC** - GRC is responsible for implementing a Risk and Compliance Monitoring Plan which considers a/o policy risk and compliance.

Third line responsibilities

- 5.5 **Internal Audit** - Internal Audit is responsible for considering the independent third line oversight of implementation of this Policy in each of the Intertrust Group offices.

6 Policy adherence - consequence management

- 6.1 Not complying with this Policy may result in internal and/or external disciplinary measures including but not limited to financial penalties such as withholding of bonus or salary increases, dismissal, administrative and/or criminal sanctions.

7 Implementation and training

- 7.1 General Counsel is responsible for the implementation of changes to this Policy globally.
- 7.2 Local Management is responsible for the implementation of changes to this Policy at the local level, which must be completed within three months of the date of its publication.
- 7.3 The relevant Global Function Head is responsible for implementation of this Policy in their functional area (to the extent that it is applicable) and this must be completed within three months of the date of its publication.
- 7.4 Central GRC will communicate this Policy to all employees either via Intertrust Group's intranet site or in another manner Central GRC will also publish a Bridge news article with notification of the changes to be available to the Business.
- 7.5 This Policy will also be published on the Intertrust Group website.

8 Further guidance and supporting information

- 8.1 None

Complaints - Global Procedure

This Procedure must be read and understood in conjunction with the Complaints Policy. All capitalised terms, not otherwise defined herein, have the same meaning as in the Policy.

1 All employees

Steps to be completed on receipt of a Complaint:

- 1.1 If not received in writing, immediately make a file note of the Complaint with as much detail as possible.
- 1.2 Notify the relevant Business Unit Manager (Senior Manager) and Business Unit Director (Director).
- 1.3 Cooperate with the Complaint Handler, Business Unit Manager/Director and Local GRC team during the investigation and resolution of the Complaint.

2 Complaint Handler

Steps to be completed by the Complaint Handler designated by the Business Unit Manager/Director:

Acknowledgement:

- 2.1 Acknowledge receipt of the Complaint as soon as possible (within 24 hours) and within any applicable local/regulatory deadlines:
 - (a) the acknowledgement should be made in writing and affirm:
 - (i) that the Complaint will be dealt with in accordance with our Complaints Policy;
 - (ii) that the name and contact details of the Complaint Handler;
 - (iii) that a response should be expected within 21 days (or other deadline set by local law/regulation);
 - (b) do not ask the Complainant to put the Complaint in writing (eg if made my telephone);
 - (c) do not respond to the Complaint itself; and
 - (d) do not make any admission of liability.

Client Complaint Form:

- 2.2 Complete a Client Complaint Form as soon as possible after receiving the Complaint. As a minimum this should include:
 - (a) client name and client number;
 - (b) date of the Complaint;
 - (c) the form of the Complaint (written or oral); and
 - (d) the nature of the Complaint.
- 2.3 Send the Client Complaint Form to the Business Unit Manager no later than close of business on the date of receipt of the Complaint. A Serious Complaint must also be sent to the Business Unit Director and Local GRC team, and also to the Local Managing Director if appropriate.

Resolution:

- 2.4 Conduct a prompt and thorough investigation of the Complaint to properly assess its merits and make a proposal for resolution:
- (a) if the Complaint has merit, a fair and reasonable means of resolution should be offered to the Complainant but to the extent possible, no admission of fault or liability should be made;
 - (b) if the Complaint has no merit, this should be explained clearly to the Complainant in a clear, dispassionate way;
 - (c) if the Complaint qualifies as a Claim or Incident, follow the Claims and Incidents Policy;
 - (d) liaise with the Local GRC team and relevant Intertrust Group board to identify whether any other considerations need to be taken into account or whether further advice needs to be obtained;
 - (e) provide a status update to the Business Unit Manager/Director at least every seven days.
- 2.5 Obtain approval for the proposed resolution and associated response to the Complainant from the Business Unit Manager and Local GRC team prior to sending this to the Complainant:
- (a) for a Serious Complaint, any proposed resolution should also be approved by the Local Managing Director.
- 2.6 Obtain written confirmation from the Complainant that the Complaint has been resolved to his/her satisfaction:
- (a) if no response is received from the Complainant within two weeks, or if Intertrust Group and the Complainant cannot agree, send a final notification to the Complainant which highlights that the investigation has been concluded and that the Complaint is considered closed.
- 2.7 Send a copy of the Client Complaint Form and any related correspondence to Local GRC.

Route cause analysis

- 2.8 Consider the route cause of the Complaint and what action can be taken to prevent similar Complaints arising in future.
- 2.9 Where relevant, make a recommendation for changes to internal procedures, systems or controls to the Business Unit Manager and Local GRC.

3 Business Unit Manager or Director

Steps to be completed on notification of a Complaint:

- 3.1 Nominate a Complaint Handler to carry out the steps identified at 2 above.
- (a) The Complaint Handler has responsibility for resolution of the Complaint. This responsibility may be given to one or more persons not directly involved in the matter but who have sufficient experience and authority to resolve the Complaint.
- 3.2 If the Complaint concerns a particular Intertrust Group employee, consider notifying HR.
- 3.3 Make sure that the Complaint Handler receives sufficient support to meet the response deadlines, and make sure you are kept informed of progress.

- 3.4 Consider and, if thought fit, approve the proposal and associated notifications to the Complainant.
- 3.5 Notify the Local Finance team prior to making an offer of monetary consideration as part of the resolution.
- 3.6 Work with the Local GRC team to assess and implement (where appropriate) any changes to internal procedures, systems or control identified as a preventative or corrective measure arising from the route cause analysis.

4 Local GRC team

Steps to be completed on notification of a Complaint:

- 4.1 Assist the Business Unit Manager/Director and/or Complaint Handler with the preparation of a formal response to the Complainant, taking account of other Complaints received, relevant regulatory guidance and any relevant findings of a financial ombudsman.
- 4.2 Determine whether the regulator/insurance agent should be notified of the Complaint or any potential claim. If a notification is made to the regulator, detail the circumstances of the Complaint, actions proposed to rectify the Complaint and any further actions taken to prevent recurrence.
- 4.3 Consider inclusion of an assessment of internal procedures, systems and controls relevant to the Complaint to ensure these are functioning properly as part of the annual Control Monitoring Plan.

Client Complaints Log:

- 4.4 Maintain a Client Complaints Log:
 - (a) all Complaints, whether oral or written, should be recorded in the Client Complaints Log;
 - (b) the Client Complaints Log should contain details of the client name and client number, the date of the Complaint, the nature of the Complaint and the outcome of the Complaint.
- 4.5 The Client Complaint Log will be disclosed as part of Local GRC's periodic internal reporting requirements.