



Fundsdirect Complaints Policy

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Fundsdirect is a trading name of Investment Funds Direct Limited (IFDL), registered in England and Wales number 1610781 and authorised and regulated by the Financial Services Authority No.114432.

Head office: 9 Palace Yard Mews, Bath, BA1 2NH

IFDL is a subsidiary of The Royal London Mutual Insurance Society Limited, registered in England and Wales number 00099064.

Head office: 55 Gracechurch Street, London EC3V 0RL.

Complaints Policy

Complaints are inevitable in any fast-moving service industry and the efficient handling of any customer dissatisfaction is central to success in the financial services market. Investment Funds Direct Ltd (IFDL) is committed to working with independent financial advisers and direct clients to ensure that our products and service live up to the expectations of our clients who have entrusted their savings to us. We believe that there are many benefits to having a clear and straightforward complaint handling process, which aims to:

- ▶ Ensure that we provide the level of service deserved by our customers
- ▶ Allow us to learn from our mistakes
- ▶ Preserve our reputation in the market-place and maintain customer loyalty.

This document summarises our approach to complaints handling and is designed to give an outline of the process involved, our commitment to a fair and equitable resolution, and our obligations under the Financial Ombudsman Scheme (FOS).

Definition of a Complaint

Complaints can come in many different forms with varying degrees of seriousness. Whilst we acknowledge that any situation which prompts a customer to contact us to express dissatisfaction is important, for the purpose of this document and our obligations under the FOS, we define a complaint as such where it includes one or more of the following:

- ▶ Breach of Rules or Guidance issued by any Regulatory Authority to which the Company is subject
- ▶ Failure to comply with any legal obligation
- ▶ Negligence leading to material loss, inconvenience or distress
- ▶ Misrepresentation, bad faith or other malpractice.

A complaint involving the above will be handled in accordance with our internal complaints handling procedures which govern the acknowledgement, investigation and response to complaints.

Complaints Handling Procedures

We hope you'll never be unhappy with our service. If this does happen we'll make it as simple as possible for you to contact us to discuss your concerns and aim to resolve them straight away.

If you're still not entirely satisfied, we have an internal complaint procedure which follows the standards required by the Financial Services Authority.

Initially, contact us to let us know what you're unhappy with. You can reach us either by:

Telephone: 0845 600 5361 (Monday to Friday 09:00 to 17:30)

Email: customerservices@fundsdirect.co.uk

Write to: Customer Services
Fundsdirect
9 Palace Yard Mews
Bath
BA1 2NH

What you can expect

In the majority of cases, we aim to resolve your complaint there and then.

If this is not possible, we'll advise you at the time and acknowledge your complaint within 5 working days.

At this point we will give you an estimation of how long we need to resolve your complaint and provide you with a final response.

If eight weeks have passed since you first raised your complaint with us, you have the right to refer your complaint to the Financial Ombudsman. In exceptional circumstances, where your complaint is particularly complex, matters may take longer than eight weeks to resolve. If this occurs, you will be advised in writing what investigation has taken place and you will be provided with a reason as to why the complaint has not been resolved.

Additionally, you will be provided with a realistic timescale as to when a final response can be expected. We will also provide details of the Financial Ombudsman Service and how you may ask them to look into your complaint.

What happens if we cannot reach agreement?

IFDL is a member of the Financial Ombudsman Service and, if we cannot reach agreement with you, we will send you a 'final response' letter. This will clearly set out IFDL's position with regard to your complaint and will also advise you how to contact the Financial Ombudsman Service to request them to review your case if you feel it appropriate.

You will receive a copy of their leaflet and will have six months from the date of our 'final response' letter to ask them to carry out a review.

The Financial Ombudsman Service

The Financial Ombudsman Service acts independently of IFDL and provides a service as an unbiased adjudicator. The Ombudsman works under 'Terms of Reference' which allow complaints to be dealt with about most types of banking/investment business from most types of clients.

Telephone: 0845 0801800

Email: enquiries@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Write to: The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR