



COMPLAINTS MANAGEMENT FRAMEWORK

Policy on Complaints Management

FSDH Securities Limited recognizes the right of its clients, shareholders, regulators, fellow stockbroking firms and other stakeholders to lodge complaints against actions taken and omissions that arise in the ordinary course of business that fall short of the stakeholders expectations, or our deliverables with respect to our products and services, or the generally acceptable conduct of stockbroking firm, or breach of any regulation governing our operations or laws of the Federal Republic of Nigeria.

FSDH Securities Limited has sustained its operations from inception to date by its core values of ethical dealing, integrity and professionalism, with the support of clients and regulators. In this light, every adverse comment, displeasure, complaint, disagreement and misunderstandings are encouraged for thorough investigation and reported to line managers and executive management for prompt resolution

1. Clients Relationship

FSDH Sec put a lot of premium on its relationship with clients, regulators' and other stakeholders and therefore has established a clearly defined Complaints Management policy to anticipate, handle and resolve complaints from clients and other stakeholders arising from our business operations.

- a. There must be extensive knowledge of every client (beyond the statutory "Know Your Customer" requirement), policies and procedures as contained in the FSDH operational manual, the Rules and Regulations of the Nigerian Stock Exchange and the Securities and Exchange Commission, and the laws of Federal Republic of Nigeria.
- b. Every client of FSDH Sec must be treated professionally, with utmost respect and should as a matter of right have access to all information regarding his/her portfolio or products he/she invested in.
- c. All clients in same category must be treated equally without regard to the size of his/her portfolio or incomes derived from his/her transactions
- d. All clients must be assigned Account's Officers
- e. All clients must have access to the official contact information like telephones, emails, fax, facebook, twitter

2. Complaints/Inquires from other market operators

There are many other market operators whom we have to deal with in order to serve our clients effectively. There might also be situations where due to misunderstandings or communication failures our dealings with other market operators and regulators might be called to serious scrutiny; FSDH Securities Limited therefore requires that:

- a. Every member of staff be conversant with the policies and procedures of the company and approach his/her work with utmost professionalism
- b. Every member of staff must be conversant with the rules and regulation of the Nigerian Stock Exchange and Securities and Exchange Commission
- c. Every dealings with other market operators must be in writing and approval obtained from the Managing Director
- d. Every communication with the Nigerian Stock Exchange, and the Securities and Exchange Commission must be in writing and signed by both the Compliance Officer and the Managing Director.
- e. In the event there is an ambiguity as to what is the correct interpretation of any rule guiding the market, opinion of our Lawyers must be sought.

The following complaint Management Process should be followed at all times to manage all aspects of complaints regarding our operations and relationship with our clients, regulators and other market operators.

Complaint Management Process

S/N	Task	Responsibility	Action
1	Receipt of Complaint	Front Desk Officer	<ul style="list-style-type: none"> - Receive the written complaint - Check for authenticity- name, address, telephone, signature, date etc - Time-stamp the acknowledgment copy - Records the complaint in the Complaint Register - Email complaints are acknowledged within two days (2) working days stating resolution time frame of 10 days - Forward the complaint to the MD/CEO
3	Preliminary Report	Account Officer/ Compliance Officer	<ul style="list-style-type: none"> - Review the complaint - Write a preliminary report - Submit the report to the MD/CEO
4 (a)	Review of Preliminary Report	MD/CEO	<ul style="list-style-type: none"> - Review the preliminary report and where satisfactory revert to the client. - Propose resolution with the complainant within 10days - Where resolutions are acceptable to the complainant, it is documented and closed
4 (b)	Review of Preliminary Report	MD/CEO	<ul style="list-style-type: none"> - Review the preliminary report - Determine if it is satisfactory - If unsatisfactory refer to Internal Audit Unit for thorough investigation
5	Investigation	Internal Audit	<ul style="list-style-type: none"> - Reviews the facts of the complaint - Check compliance with FSDH Sec policies and procedures, NSE rules and SEC rules - Propose remedial actions - Issue investigation report
6	Review of Investigation Report	Executive Committee	<ul style="list-style-type: none"> - Review the investigation report - Approve suitable remedy option
7	Complaint Resolution	MD/CEO	<ul style="list-style-type: none"> - Schedule a resolution meeting with complainant. - Discuss the complaint and the proposed remedial action for satisfactory acceptance by the complainant. - Communicate the outcome to EXCO - The Competent Authority (NSE, SEC) shall be notified of the resolution of the complaint within two (2) working days.

8	Unacceptable Resolution	MD/CEO	<ul style="list-style-type: none"> - Where the complaint is not resolved within the given timeframe , the Complaint is referred to the relevant authority (NSE/ SEC) within two days
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Reporting of Complaint

FSDH Securities Limited in line with its policy on proper documentation and record retention will at all times ensure that:

S/N	Task	Responsibility	Action
1	Maintenance of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Shall maintain an electronic Complaints Register - The Complaints Register shall contain the following details: <ul style="list-style-type: none"> i. Name of the complainant ii. Date of the complaint iii. Nature of complaint iv. Complaints details in brief v. Remarks/comments - Update the Complaints Register monthly. - Track the resolution of complaints - Ensure appropriate reporting to the MD/CEO, EXCO, Board Audit and Risk Management Committees & Regulatory Authorities (NSE, SEC)
2	Update of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Update the complainant file monthly with relevant details and resolutions reached - Obtain a written confirmation from the complainant that proposed resolutions are acceptable - Track the implementation of the resolutions - Issue the completion report
3	Liaison with Regulatory Authorities	MD/CEO/Compliance Officer	<ul style="list-style-type: none"> - Status reports of complaints filed with the entities shall be forwarded to the SEC quarterly - provide information on complaints and complaints-handling to the relevant Competent Authority on a quarterly basis - All reports and information must be signed off.