

Abans Global Limited

Complaints Handling Procedure

(Updated in Dec 2024)

Abans Global Limited

Regd.Office: 3rd Floor, 19 Gerrard Street, London, W1D 6JG, UK ☎ +44 (0) 203 868 5803 🌐 www.abansglobal.co.uk

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1. Background

Abans Global Limited (“AGL”) appreciates any feedback from customers on the services and products provided. Where this feedback is negative it may be considered to be a complaint. The company requires that all complaints are reported and logged internally so that they may be used to improve the services offered by AGL.

For the purpose of these procedures, in line with the criteria set by the FCA, a complaint is considered to be any expression of dissatisfaction either oral or written, justified or not, which is about the firm’s provision of, or failure to provide, a financial services activity.

Our intention is to resolve complaints amicably and promptly and ensure that clients are treated fairly at all times. Where the client is not satisfied with the outcome of a complaint, they may refer the matter to the Financial Ombudsman Service free of charge (www.financial-ombudsman.org.uk).

This must be done within 6 months of us issuing our final response to the complaint.

2. Complaint Handling Procedure

- This Complaints handling procedure (as according to **DISP 1.3.1R01/07/2011** and **DISP 1.3.2G01/11/2007**) summarizes the process of how you (Clients herein referred to as You in this document) can refer your complaints to Abans Global Limited (also referred to as “AGL”, the “firm”, “us”, “we” and “our”) which will take steps to deal with your complaint promptly, in the best possible way and to achieve a fair outcome for its clients (also referred to as the “client”, “you”, “your” and “yourself”).
- DISP defines how complaints should be received, investigated, responded to, and potentially escalated to the Financial Ombudsman Service (FOS) if necessary. Kindly refer the mentioned link for more details about DISP <https://www.handbook.fca.org.uk/handbook/DISP/INTRO/?view=chapter>
- As an FCA authorized and regulated Investment Advisor (Matched principal Broker), we employ a culture of Treating Customers Fairly and we ensure clients’ interests are at the heart of our business. Our aim is to provide a high level of service to all our clients all of the time and ensure our clients are treated fairly. We value all feedback and use it to enhance our products and services.
- We appreciate that from time to time, things may go wrong or there may be misunderstandings or you may be dissatisfied with some aspect of our service. We are very committed to dealing with your queries and your complaints positively and sympathetically. Where we are at fault, we aim to put things right at the earliest opportunity.

- Please note that Complaints are where you have expressed dissatisfaction about AGL's provision, or failure to provide a financial service, or where your initial query was not resolved to your satisfaction and you remain dissatisfied. Should this be the case, please refer to the Complaints handling process explained below and the contact details where complaints should be directed.
- Alternatively, if you have a **trade query** about a particular trade or number of trades on your trading account, or if something doesn't look right and you would like to ask us a question, you may contact our AGL Client Support Team as soon as possible on the below contact details with details of your trade query. As soon as we receive your trade query, our Client Support Team will determine whether your query can be resolved quickly or if it will require further investigation. Most client queries related to trades can be resolved immediately or within 24 hours. If your query requires further investigation and cannot be resolved within 24 hours, we will be in regular contact with you until your query has been resolved as soon as practicable possible.

2.1 What is a Complaint?

- The FCA defines a complaint as an expression of dissatisfaction (oral or written) about the provision of, or failure to provide, a financial service. It alleges how you have suffered (or may suffer):
 - financial loss;
 - material distress; or
 - material inconvenience

2.2 Firm-wide Responsibilities

- All staff, representatives should be aware that if they receive any complaint from any external source, they should report it to their manager or Director and the Compliance Director, who should record it on the appropriate log.
- The report should be in writing and include the nature of the complaint, identify the complainant concerned and the date the complaint was received.

2.3 Do You have a Complaint?

- If for any reason you feel dissatisfied with the provision of any of our financial services, or your trading account, or a particular trade or number of trades, or where your initial query was not resolved to your satisfaction, or anything else, please contact us as soon as possible on the following contact details with details of your complaint:
 - Email: admin@abansglobal.co.uk
 - Telephone: +44 (0) 203 868 5803

- Our Client Support Team will determine whether your complaint can be resolved quickly or if it will require further investigation. We will provide you an acknowledgement receipt within 3 working days of receiving your written complaint. If your complaint cannot be resolved within 4 weeks as it requires further investigation, your complaint will be escalated to our Compliance Department to carry out the further investigations.
- In all instances, the Client Support Team shall send an initial response to you within 3 days acknowledging receipt of your complaint, will carry out a thorough investigation and will aim to resolve your complaint as soon as reasonably practicable within 8 weeks maximum. Client Support Team will then determine one of the following:
 - Your complaint can be resolved within a 4 weeks period and a final response will be issued to you by our Client Support Team informing you how your complaint is resolved, along with a 'Summary Resolution Communication,' which informs you that should you subsequently decide that you are still dissatisfied with the resolution of the complaint, you may be able to refer the complaint to the Financial Ombudsman Service within six months of the date of our final response.
 - Your Complaint cannot be resolved within 4 weeks period and your complaint will be escalated to the Compliance department to investigate your complaint further. Where your Complaint has been **escalated to the Compliance Department** to handle your complaint, the Compliance department will then contact you as soon as reasonably practicable informing you that your complaint has been escalated to Compliance and will be dealt with by Compliance accordingly.
- In respect of complaints that do not relate to MiFID business, as per **DISP 1.3.3R01/11/2007**, we shall put appropriate management controls and take reasonable steps to ensure that in handling complaints we can identify and provide remedies to any recurring or systemic problems, for example, by:
 - analyzing the causes of individual complaints so as to identify root causes common to types of complaint;
 - considering whether such root causes may also affect other processes or products, including those not directly complained of; and
 - Taking the necessary corrective actions to address the underlying root cause of complaints.
- In respect of complaints that relate to MiFID business, as per **DISP 1.3.4G01/09/2011**, we shall put in place appropriate management controls and take reasonable steps, in the same way as for complaints that do not relate to MiFID business (see **DISP 1.3.3 R and**

DISP 1.3.3B G), in order to detect and minimize any risk of compliance failures (SYSC 6.1) and to comply with Principle 6 (Customers' interests).

- Where we identify (from the complaints or otherwise) as according to **DISP 1.3.6G01/09/2011** recurring or systemic problems in its provision of, or failure to provide, a financial service, we shall (in accordance with Principle 6 (Customers' interests) and to the extent that it applies) consider whether we ought to act with regard to the position of customers who may have suffered detriment from, or been potentially disadvantaged by, such problems but who have not complained and, if so, take appropriate and proportionate measures to ensure that those customers are given appropriate redress or a proper opportunity to obtain it. In particular, we shall:
 - ascertain the scope and severity of the consumer detriment that might have arisen; and
 - consider whether it is fair and reasonable for us to undertake proactively a redress or remediation exercise, which may include contacting customers who have not complained.

2.4 Compliance Director Responsibilities

- The Compliance Director will be responsible for:
 - Retaining the records and reporting complaints in accordance with the rules of the FCA.
 - Reviewing compliance with the above procedures and reporting to the Executive Committee.
 - Reporting to the Board on a regular basis on the number and nature of complaints received and, on the progress, made in resolving the complaints.
 - Reporting complaints on to any other firm where appropriate.

3. Investigation of complaints

3.1 Investigating, Assessing and Resolving Complaints

- All complaints should be handled by someone independent of the person about whom the complaint is made, although this does not prevent such a person being involved in resolving the complaint, where the handler consents to their involvement. The Compliance Department will be responsible for ensuring that the complaint is handled in accordance with these procedures, and that records of all contact with the client and all records used in the investigation are retained before being handed to the Compliance Director for storage.
- Where Compliance has taken charge of investigating your complaint, it will be carried out thoroughly, taking into account any information contained within your trading account(s)

and records of the Firm, in order to reach a fair outcome for you. The Compliance department will have not been directly involved with the subject of your complaint and is therefore able to carry out an independent and impartial investigation. When investigating your complaint, Compliance will take into account the subject matter of your complaint, the evidence you have provided, the evidence on our records and relevant guidance from our regulator, the Financial Conduct Authority (FCA) and from the Financial Ombudsman Service (FOS).

- Once a complaint has been received by us, we shall, as according to **DISP 1.4.1R01/09/2011**
 - investigate the complaint competently, diligently and impartially, obtaining additional information as necessary
 - assess fairly, consistently and promptly, the subject matter of the complaint and whether the complaint should be upheld
 - what remedial action or redress (or both) may be appropriate and if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint, taking into account all relevant factors
 - offer redress or remedial action where appropriate and explain to the complainant promptly and, in a way that is fair, clear and accurate, its assessment of the complaint, its decision on it, and any offer of remedial action or redress; and
 - comply promptly with any offer of remedial action or redress accepted by the complainant.
- Further as according to **DISP 1.4.2G01/04/2013**, factors that may be relevant in the assessment of a complaint under **DISP 1.4.1R (2)** include the following:
 - all the evidence available and the particular circumstances of the complaint;
 - similarities with other complaints received by us;
 - relevant guidance published by the FCA, other relevant regulators, the Financial Ombudsman Service or former schemes and guidelines; and
 - appropriate analysis of adjudicated decisions by the Financial Ombudsman Service concerning similar complaints received by the respondent (procedures for which are described in **DISP 1.3.2A G**).

3.2 Summary Resolution Communication

- Compliance department in its final response to you, will set out in a fair, clear and not misleading manner the assessment of your complaint, the decision or outcome of your complaint and supporting reasons, and any potential offer of remedial action or redress as according to the provisions laid in **DISP 1.5.4R30/06/2016**. Where the remedial action

involved a redress, Compliance department will include details of how we have calculated the redress.

- We will also inform you that where you remain dissatisfied with our final response, you have the right to refer your complaint to the FOS and we will provide a copy of the FOS explanatory leaflet. If you would like the FOS to consider your complaint, you will need to refer your complaint to them within six months of the date of our final response.

3.3 Keeping the Complainant Informed

- If we are unable to resolve your complaint within 8 weeks of receiving your complaint, we will contact you in writing to explain why we are not in a position to issue a final response to your complaint and provide an indication of when we expect to be able to provide our final response to you, as according to **DISP 1.6.1R01/11/2007**. We will also inform you that you can refer your complaint to the Financial Ombudsman Service (FOS) and provide you with a copy of the FOS explanatory leaflet as per **DISP 1.6.2R09/07/2015**.

4 Financial Ombudsman Service (FOS)

Referring Complaints to the Financial Ombudsman Service

- Following our investigation of your complaint, if you remain dissatisfied or if we have been unable to provide a final response to your complaint within 8 weeks of receiving it, you can refer it to the **FOS within 6 months of receipt of our final response**, and we will fully cooperate with the Financial Ombudsman Service and comply promptly with any settlements or awards made by it as governed by **DISP 1.4.4R01/11/2007**. The FOS acts as an impartial adjudicator in the resolution of disputes with financial services firms and the service is free of charge. The contact details for the FOS are as follows:

- **Postal Address:** The Financial Ombudsman Service Exchange Tower London E14 9SR
- **Telephone:** 0800 023 4 567
- **Website address:** <http://www.financial-ombudsman.org.uk>
- **Email address:** complaint.info@financial-ombudsman.org.uk
- Access the **FOS explanatory leaflet** at the following link:
<http://www.fos.org.uk/publications/consumerleaflet.htm>

Complaint Procedure Summary with timelines and stages

Stage 1: Acknowledgement Receipt: AGL will provide acknowledgement Receipt within 3 working days of receipt of the complaint.

The complain will move to Client Support Team



Stage 2: Client Support Team: Client Support Team will try to resolve the complaint within 4 weeks of receipt of the complaint.

If not resolved, then the complaint will move to Compliance Department



Stage 3: Compliance Department: Compliance Department will try to resolve the complaint Within 8 weeks of receipt of the complaint.

If you are not satisfied with the final response,



Financial Ombudsman Service (FOS): You Can raise your complaint with FOS within 6 months of receipt of final response.

Escalation Matrix for the Compliant Handling Procedures		
Details of	Contact Person	Email IDs
Client Support Team	Mr. Shagird Patel	admin@abansglobal.co.uk
Compliance Department Officer	Mr. Harshan Kollara Sankarakutty	compliance@abansglobal.co.uk