



Client Complaints Procedures

1. General

The Company shall maintain effective and transparent procedures for the reasonable and prompt handling of complaints received from *Retail Clients* or potential *Retail Clients*, and to keep a record of each complaint and the measures taken for the complaint's resolution. Such procedures and records shall be the responsibility of the Administration/Back Office Department.

The Internal Auditor shall supervise the implementation of the Company policy and procedures with respect to Client Complaints.

2. Procedures

The following details have to be documented

- the identity of the Client who filed the complaint
- the identity of the employee that undertook to provide the service to the Client
- the department to which the relevant employee relates to
- the date of receipt of the complaint
- the details of the complaint – full description
- the extent in financial terms of the potential loss that the Client claims has suffered
- the date and in summary, the content of the reply of the Company to the said complaint

2.1. Resolving Clients Complaints

The Head of the Administration/Back Office Department shall be responsible for documenting all complaints received by the Company. In this respect, the Head of the Administration/Back Office Department shall establish a medium through which complaints are received and stored.

Following the receipt of a complaint, by the Company, the Head of the Administration/Back Office Department shall make efforts to resolve the complaint within 5 working days. Following resolving the issue, the Head of the Administration/Back Office Department shall record the remedy measures or explanations granted, as applicable.

In the event that the issue has not been resolved within 5 working days, or if the remedy measure involves actions by other departments, then the Head of the Administration/Back Office Department shall communicate the Client's complaint to the CEO.

The CEO shall review carefully the details of the Client's complaint brought to him. Once the CEO understands fully the nature of the Client complaint, he may also communicate with the Client, to

understand fully the nature and implications of the complaint, as applicable. At the same time, the CEO shall investigate and co-ordinate any relevant Heads of the Departments related to the Client complaint, until it is satisfactorily resolved.

The CEO shall inform the Board as well as the legal advisor of the Company of all Clients' complaints brought to him, at least annually.

The Company is required to provide to the Commission, in electronic form, information regarding the complaints it receives and how these are being handled as required in 5 days after the end of each month by sending an excel file form ZE_yyyymmdd_T144-002-01 .

In cases when the Company did not receive any complains within the reporting month it has no obligation to send the excel file form ZE_yyyymmdd_T144-002-01

All decisions relating to Clients' complaints shall be communicated to Clients in writing (including electronic mail) and copies shall be retained by the Administration/Back Office Department.

2.2. Record-Keeping

The Company shall maintain an internal register of all complaints for a minimum period of **five** years. Responsible shall be the Administration/Back Office Department.

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