



## **ARROW FUTURES (UK) LIMITED**

### **COMPLAINTS POLICY**

Date: January 2024

Version: v1

## **1. INTRODUCTION**

The FCA has specific rules and guidance on how firms regulated by it should handle, record and report complaints from clients concerning their MiFID business under DISP 1.1A. In accordance with DISP 1.1A.12 EU and DISP 1.3.1 R, the firm has implemented this Clients Complaints Policy to ensure that we handle client or potential client complaints promptly, easily and in a transparent manner. Complaints must also be handled fairly, and the firm is required to provide consistent outcomes for all clients under the FCA's principle of fair treatment of customers (PRIN 2.1.1, Principle 6).

The Arrow Futures (UK) Limited ("Arrow") complaints management function is operated by the firm's Compliance Officer and is responsible for investigating all complaints received by a client or potential client. Employees should immediately direct any complaints to this person. The Compliance Officer may involve the legal staff of affiliated companies under applicable outsourcing arrangements or external legal counsel as necessary.

This policy sets out the firm's policies and procedures relating to how any regulatory complaints received by Arrow from or on behalf of its clients, whether oral or written and whether justified or not, about our provision of, or failure to provide, a financial service, should be handled. This policy applies to all employees and will govern all complaints received. This policy has been drafted on the assumption that none of Arrow's clients are "eligible complainants" (as such term is defined in the FCA Handbook). In the event that a client making a complaint is an "eligible complainant" (e.g. due to an exceptional or unforeseen situation), the additional contingency procedures in Appendix 1 should be followed.

## **2. GENERAL APPROACH**

Arrow treats all complaints seriously. Complaints provide an opportunity not only to satisfy a particular client's grievance but also to identify issues that may be affecting the firm, or which could be troubling other clients. When handling client complaints, it is important to apply the following steps:

- a. identify whether the complaint is an eligible regulatory complaint;
- b. clarify exactly what the problem is;
- c. keep the client informed during the dispute resolution process;
- d. follow up as necessary to be sure the client's problem is solved; and
- e. consider whether the complaint has broader implications that should be addressed or considered.

## **3. SUMMARY OF CUSTOMER COMPLAINTS POLICY**

In accordance with DISP 1.1A.10 EU and DISP 1.2.1 R, we must provide clients or potential clients, either on request or when acknowledging a complaint, a summary of our Customer Complaints Policy. Said summary is also accessible on the website of the firm.

## **4. COMPLAINTS MANAGEMENT FUNCTION**

The Compliance Officer will be responsible for investigating all complaints. We have implemented this Customer Complaints Policy with the intention of providing clear, accurate and up-to-date information about the complaints handling process. This policy has been reviewed and approved by the board of Arrow.

The Compliance Officer may appoint an employee, an external firm or an employee of an affiliate under applicable outsourcing arrangements, of sufficient standing and competence, to investigate the complaint, or may himself investigate the complaint. Such persons must not have been directly involved

with the matter subject to the complaint and all investigations by such persons will be overseen by the Compliance Officer.

## **5. DEFINITION OF A COMPLAINT**

The definition of a “complaint” in the FCA Handbook is any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination, which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

A MiFID complaint is a complaint made in relation to the provision of investment services and activities by an investment firm (such as Arrow) that fall within the scope of MiFID. Under MiFID, an in-scope complaint can be made by any client or potential client.

A non-MiFID complaint is any complaint that does not fall within the above definition and relates to non-MiFID activities. Arrow does not carry out any non-MiFID business and is in any event exempt from the FCA’s rules regarding non-MiFID complaints as set out in section 1 above.

## **6. COMPLAINTS PROCEDURE – MIFID**

The following complaints procedure should be followed if a complaint is received from a MiFID complainant:

- a. On receipt of a complaint from a MiFID complainant, an employee of Arrow must forward this to the Compliance Officer immediately.
- b. When a complaint is received orally, the client should be asked to put the complaint in writing (although its failure to do this would not remove our obligation to investigate any complaint).
- c. We will require contact details for the client or potential client and an overview of the complaint, including details of the financial loss, material distress or material inconvenience which the client or potential client has suffered.
- d. Complaints should be resolved as soon as possible.
- e. The Compliance Officer will provide prompt written acknowledgement of the complaint, together with the firm’s Summary of Customer Complaints Policy. The firm will keep the complainant informed of progress in reviewing the complaint.
- f. We will use plain language in our communications.
- g. We will investigate all complaints effectively, impartially, competently and diligently to determine whether the complaint should be upheld. The Compliance Officer may seek additional information where necessary and will review all evidence available as well as review the specific circumstances of the complaint. The firm will also consider whether there are any similarities with any other complaints it has received.
- h. The Compliance Officer will assess the remedial action or redress that is appropriate if we should uphold the complaint. The Compliance Officer will also assess whether another respondent is solely or jointly responsible for the issue raised by the complainant.
- i. The Compliance Officer will send the complainant a final response setting out the firm’s response to the complaint. This will confirm any offer of redress.

j. We will ensure that where the offer of remedial action or redress is accepted, we will comply with these terms promptly.

If we resolve the complaint within three business days after having received the complaint, we are not required to comply with the full procedures set out above. Employees should follow procedures 6.(a) and (b) above and the Compliance Officer will communicate the firm's position to the client and inform them about their options. Within this communication, the firm will confirm that we consider the complaint has been resolved.

In the event that a complaint is received, and we do not resolve the complaint within three business days, we will send written acknowledgement to the complainant within five business days confirming receipt and must provide a final response to the complainant within eight weeks.

## 7. RECORDING OF COMPLAINTS

The firm will keep full records of each complaint received including information about measures undertaken to resolve each complaint for seven years from the date of the complaint.

## 8. REPORTING TO THE FCA

We are required to provide the FCA with information on complaints and complaints handling.

For non-MiFID business we will report on those complaints received from eligible complainants only. For MiFID business we must include information on complaints received from any clients.

We are required to complete the FCA's complaints return twice annually. We will report all complaints, including those resolved within three business days. We must not include in the report details of any complaints that we have forwarded to another firm under the complaints forwarding rules. If we receive less than 500 complaints within a reporting period, we will complete a shortened version of the complaints form. Where we have received no complaints during the relevant period, we will provide the FCA with a nil return.

## 9. CONTACT DETAILS

<b>Compliance Officer (Ross Revell)</b>	<a href="mailto:compliance@arrowship.com">compliance@arrowship.com</a>
<b>David Mason</b>	<a href="mailto:compliance@arrowship.com">compliance@arrowship.com</a> / <a href="mailto:dbm@arrowship.com">dbm@arrowship.com</a>