



NOVELLUS

COMPLAINT HANDLING
POLICY & PROCEDURES

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VERSION CONTROL

DATE	VERSION	AUTHOR	DESCRIPTION
25/02/2022	1	AD	Complaints Handling Policy and Procedures

ANNUAL REVIEW RECORD

REVIEWER	VERSION	REVIEWER'S COMMENTS	DATE

INTRODUCTION

This document sets out how Novellus Limited deals with customer complaints. Although receiving complaints is always disappointing, NL recognises that they provide valuable MI, helping it to improve its processes and to ensure it treats its customers fairly. This Policy assists NL in handling complaints positively, in a timely manner and in a way that benefits both its business and its customers.

This policy is periodically reviewed and updated to ensure it remains applicable. Each review is recorded in the version control section of this document. The policy may be reviewed more regularly in response to specific issues or regulatory developments.

SENIOR MANAGEMENT RESPONSIBILITY

The Managing director is responsible for complaints and has ultimate responsibility for monitoring and ensuring compliance with this Policy.

Any member of staff who is unsure whether a query or remark constitutes a complaint, or is uncertain how to deal with it, should contact the Managing Director immediately.

WHAT IS A COMPLAINT?

A complaint is any expression of dissatisfaction, regardless of how it is expressed and whether justified or not, that alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

Rather than attempt to ascertain whether material distress or inconvenience is being alleged (as opposed to non-material distress or inconvenience), NL treats all complaints received in accordance with the procedures contained in this Policy.

COMPLAINTS HANDLING PROCEDURE

NL will attempt to settle the complaint as quickly and fairly as possible. If it manages to resolve the complaint to the customer's satisfaction within three business days, then NL will send a written (via email or letter) communication to the customer confirming that the complaint has been resolved, that the customer may go to the Ombudsman (whose contact details will be provided in the confirmation) if still not satisfied, and will state whether NL has chosen to waive any relevant time limits (see 'time-barred complaints' below).

If it is unable to settle the complaint within three working days, then an acknowledgement will be sent to the customer, together with a copy of the NL complaints procedures leaflet. This will be sent promptly, but in any event within 5 working days of receipt of the complaint.

A Director will take responsibility for investigating the complaint and will do so using all the information at his disposal, ensuring the investigation is competent, diligent and impartial.

If the Director believes the complaint is justified, bearing in mind all the information he has available (which may include other, similar, complaints), he will uphold the complaint, offering appropriate redress where suitable. If an offer of redress is made, a form will be included for the customer to sign and return to accept the offer.

If the Managing Director believes the complaint is not justified, he will reject the complaint.

In either case, he will send a final response letter, detailing the outcome of his investigation and his proposals for settling it (if upheld), plus the contact details of the Financial Ombudsman Service to whom the customer may refer their complaint if they are not satisfied with the response. The final response will include a copy of the Financial Ombudsman Service explanatory leaflet and will inform the customer that they have six months to go to the Ombudsman with their complaint, should they wish to do so.

RESPONSE TIME FRAME

The Director has a total of 8 weeks from receiving the complaint in which to conduct his investigation and send a final response to the customer. If he fails to complete his investigation within 4 weeks, as a courtesy to the customer, he will send a holding letter. If he fails to complete the investigation within 8 weeks, he will tell the customer and let them know that they have the automatic right to refer their complaint to the Ombudsman.

THIRD PARTY COMPLAINTS

If it appears to the Director that the complaint is not about the conduct of NL but about a third party (e.g. the broker), then he will forward the complaint to that third party and tell the customer that he has done so. NL's responsibility in respect of the complaint finishes at the point it is forwarded.

TIME BARRED COMPLAINTS

A complaint is time-barred if it is received by NL more than:

- (a) six years after the event complained of; or (if later)**
- (b) three years from the date on which the complainant became aware (or ought reasonably to have become aware) that he had cause for complaint.**

If the complaint is time-barred, then the Director will usually not investigate it and will tell the customer he is rejecting it because it is outside of the Ombudsman's jurisdiction due to time-barring. He will include an explanation that the complaint has not been investigated, but that the Ombudsman may decide to waive time-bars in exceptional circumstances.

NL is able to waive these time limits if it wishes. This will be decided on a case by case basis by the Director. The customer will be notified in the final response to a time-barred complaint as to whether or not NL will waive the time limit for referral of the complaint to the Ombudsman.

The Ombudsman may not consider a time-barred complaint or a complaint referred to it more than 6 months after NL sends the customer the final response unless the circumstances giving rise to the delay on the part of the customer are exceptional.

COMPLAINT RECORDING

All complaints are recorded in the Complaints Register, even if they are settled within three business days. The Register contains sufficient information to establish whether time limits are met, what the complaint matter was, whether the complaint was upheld and how and when it was resolved. Complaints referred to FOS, together with the FOS outcome, are recorded by additional notes to the Register. Records must be kept for at least three years from the date of the complaint.

COMPLAINT ANALYSIS & MI REPORTING

Complaints handling is reported by the Directors as part of their TCF MI. A root cause analysis is undertaken, which takes into account any similar complaints, with corrective action proposed and taken as necessary to prevent future complaints of a similar nature. Where the complaint illustrates a fault in NL's systems and controls, these will be amended as required. This includes retraining of staff if lack of competence is shown to be the root cause. In extreme cases, for example where the complaint shows the customer was deliberately misled by the member of sales staff, then disciplinary action may ensue.

