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# Customer Complaints' Policy

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EVERUP LIMITED

**everup** 

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# Customer Complaints' Policy

The main objective of EverUp Ltd ("EverUp"), being in a highly regulated financial services market, is to provide the highest standard of service to its customers, whilst safeguarding and protecting their interests. Despite all the EverUp's efforts to reach its challenging goals, EverUp's customers may express dissatisfaction.

EverUp is required to establish, implement and maintain an effective and transparent policy for the reasonable and prompt handling of complaints received from customers or potential customers, and to keep a record of each complaint and the measures taken for its resolution.

This policy is intended to highlight the process to be followed by EverUp when addressing a complaint by present, past or potential customers. This policy has been developed on the basis of the legislation regulating customer complaints in relation to rendered services and EverUp's good practice of considering complaints and resolving disputes with customers.

On the basis of this Policy internal rules are developed, regulating the filing of complaints, the performance of checks, the review of complaints, the compilation and submission of replies to the EverUp's customers and the undertaking of corrective measures and actions.

The main purpose of the internal regulatory framework, covering complaints submitted by EverUp customers, is that these complaints are resolved in a clear, fair and impartial way, within the framework of the pre-established response time frame. While resolving disputes, EverUp officers should aim at achieving speed and objectivity during decision making and preparation of the reply, preventing litigation, maintaining the good name of the EverUp and analysing and eliminating the reasons that has brought about the filing of complaints.

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## Centralised handling of complaints

Considering the above-described targets, EverUp has established a specialised unit for handling customer complaints called “EverUp Complaints Group”. This group is made up of certain officials from within Risk Management, Compliance and Legal, and Operations.

All customer complaints are considered in a centralised manner by this specialised unit, except in cases when due to the specific nature of the complaint the responsibility for considering the complaint and the preparation of a reply to the customer has been assigned to another unit, in which case the specialised unit monitors the timely preparation of a reply and closing of the case in view of the commitments undertaken by the EverUp.

All employees and structural units within the EverUp undertake to cooperate with the specialised unit for handling customer complaints within their functions and competencies.

## Governance - Responsibilities

The EverUp’s senior management is responsible for adopting this policy for resolving in an appropriate way customer complaints that may originate in the process of rendering products and services.

The employees of the EverUp shall be obliged to be familiar with this policy and act accordingly.

The specialised unit for handling customer complaints is responsible for the implementation and observance of the rules emanating from this Policy.

The Internal Audit Department of the EverUp performs, when necessary, within its responsibilities, independent audits in view of ensuring the correct observance of the policy for handling complaints. The Internal Audit Department receives all communication that is sent to the specialised unit.

The senior management shall be responsible for the review of this policy, in case of need and as a result of changes in the regulatory and legal environment, in the strategic objectives of the EverUp, or in the internal (organizational - business) and the external (market) environment.

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## Submission of complaints

EverUp customers should be informed of the established procedures for submitting and considering complaints. EverUp shall always inform its customers, through the appropriate manner, as to how complaints may be submitted.

The procedures for submitting and considering complaints are mainly communicated to customers through:

- The EverUp App and;
- The EverUp internet page.

The Ombudsman has also set up a Consumer Complaints Unit that receives complaints directly from the public. The EverUp's retail customers will also be informed of their right to refer their complaint to the Ombudsman, if the retail customer is still not satisfied with the manner in which the complaint has been handled by EverUp.

The Ombudsman's address is:

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR

## Categories of complaints in accordance with their submission

A complaint, within the meaning of this Policy, is defined as any oral or written expression of dissatisfaction, suggestion or comment of a Customer regarding the quality level of rendered products and services, involving any member of the EverUp personnel.

The EverUp groups the complaints of its customers in accordance with the manner of their submitting as follows:

- Written complaints submitted through the EverUp's e-mail address [complaints@everup.uk](mailto:complaints@everup.uk) or [support@everup.uk](mailto:support@everup.uk) that would be received by the Everup Complaints' Group.
- Written complaints sent by post to the following address: Complaints Group, Arquen House 4-6 Spicer Street, St. Albans, England, AL3 4PQ
- Oral or written complaints submitted at the EverUp's Office would be submitted to the EverUp Complaints Group.

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These types of complaints are resolved by the specialised unit, in collaboration with all involved units. All units are required to handle complaints honestly and with professional integrity. Withholding information about a complaint submitted by a Customer is an internal offence and may lead to disciplinary action.

## Categories of complaints in accordance with their subject

In order to improve its services practice, the efficient collection and analysis of information, the monitoring of customer complaints and the control on the observance of the respective procedures, EverUp may group complaints in accordance with their subject.

## Registration and handling of complaints

The Heads of each Business Unit ought to, with courtesy and affability - within the scope of their responsibilities – exhaust every possibility in order to resolve oral complaints.

Once a customer complaint has been received, EverUp shall acknowledge receipt through a written correspondence within three business days from the date of such receipt. Such acknowledgment should be sent by the EverUp's function that actually received such complaint. The acknowledgement shall also indicate the person at EverUp with who the customer should be liaising in respect of such complaint.

EverUp expends every effort to handle Customer complaints honestly, fairly and professionally in the Customers' best interests. In each and every case, the EverUp officials involved in the investigation should strive to arrive at a mutually satisfying solution should it occur, that a complaint is founded on reasonable grounds and the compensation demanded is reasonably and fair.

Any dispute arising out or in connection with a Customer complaint shall first be the subject of amicable negotiations between the parties. If the outcome of the out-of court settlement procedure is deemed unsatisfactory by either party, the dissatisfied party may resort to Court action.

A customer may appoint a representative to act on his/her behalf. In such case an authorisation is obtained from the customer prior to dealing with the suggestion or complaint submitted by the representative.

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The Compliance and Legal function maintain a Complaints register in which all complaints received by the EverUp are registered in strict confidence. The following information is documented within the Complaints register in respect of each complaint:

- Complaint reference number;
- Customer identification details;
- The function within the EverUp that received the complaint;
- The function concerned in respect of such complaint;
- The type of complaint;
- The cause for such complaint;
- Internal actions in order to resolve the complaint;
- The relevant dates (e.g. dates in relation to the receipt of complaint by EverUp, receipt of complaint by Compliance, acknowledgment of complaint and resolution of complaint); and
- Gravity of complaint (Low, Medium or High).

In instances where we decide to provide compensation relating to a complaint received, we will ensure that the compensation provided is fair.

When the legislation requires specific reporting to a supervisory body of the received complaints with a specific subject, the notification shall be made by the Compliance and Legal function.

A report with an analysis of such incidents is compiled and submitted to the Chief Risk Officer prior to every Risk Committee meeting.

EverUp will compile and retain records of complaints for a minimum period of five years from the date of receipt of complaint.

## Deadlines for responding to customer complaints

EverUp has established the following deadlines for response to complaints:

Complaints, received from supervisory bodies with explicitly stated response deadline, shall be prepared in accordance with it.

Replies to complaints, submitted in relation to effecting of savings services shall be prepared within seven business days, with effect from the date of receiving the complaint.

All other replies shall be prepared within fourteen business days, with effect from the date of receiving the complaint, as in case of factual or legal complexity the period may be extended up to 45 business days, of which the complainant shall be expressly informed.

If it is not possible to meet the aforesaid deadline, the reason must be recorded and an estimated date for resolution agreed.

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## Analysis of complaints

On a quarterly basis the Compliance Team compiles an Operational Risk Report that is submitted to the Risk Committee and as part of this report they perform a comparative analysis (in terms of quantity and quality) of complaints. The maintained statistical information is analysed and compared against the respective complaints from previous periods for the purpose of achieving improvement in the following:

- Products and services offering;
- Servicing customers on the part of staff (staff training in view of customer service improvement);
- Handling of customer complaints.

If in the process of investigating a complaint certain shortcomings become apparent, remedial action should be determined by the specialised unit for handling customer complaints in co-operation with the Head of the affected department.

The EverUp's Head of Compliance shall ensure that all EverUp employees, management and directors shall be provided with training on the Handling customer complaints policy. The EverUps' employees should also be made aware of the EverUp Complaints Group.

## Monitoring and assessment

The practices set out within this document are reviewed regularly by the EverUp, and may, from time to time, be amended to ensure that the EverUp business continues to act in accordance with best practices.

Each year, the EverUp undertakes to review and assess the adequacy of this Policy, in accordance with changes in the applicable laws, regulations, rules and practices, and confirm that all the responsibilities set out have been duly carried out.