



Futureview

FUTUREVIEW GROUP

CUSTOMER COMPLAINTS MANAGEMENT FRAMEWORK/POLICY (CCMF/P)

INTRODUCTION

Customers' complaint is an expression of dissatisfaction about the service or action of the company or its staff in the cause of doing business. In service oriented organizations, customers are bound to show displeasure about the service or action of staff which to a large extent will affect their continued patronage. This development if not nipped in the bud will snowball into loss of business and reputational damage.

In an attempt to effectively manage customers' complaint with uniformity and speed, a process was put in place to aid documentation of these complaints and adequately supervise the handling to ensure quick and complete resolution, This technique is simply referred to as **Customer Complaints Management Framework (CCMF)**

The framework addresses key complaint handling deliverables as a measure of becoming more customer centric, conduct risk associated therein whilst meeting regulatory obligations.

SCOPE

This framework applies to complaints management in respect of financial products and financial services provided by all entities across the Group.

PURPOSE

The framework and its principles are guided by global best practice in relation to complaints management and resolution standards as well as Treating Customers Fairly (TCF) requirements, including encompassing specific complaints-handling standards which are noted in local legislation.

This framework provides the following minimum standards:

- Acknowledge the importance and the value of complaints as well as customer feedback and resolution;
- Enhance the Group's ability to address complaints in a consistent, prompt and fair manner, adhering to fair market conduct principles;
- Provide clear guidelines to staff to assist in dealing with customer complaints handling and resolution;
- Provide guidance and/or assistance to customers in instances where they wish to raise concerns about the service they have received from any of the business areas within the Group, in relation to any act performed by the Group that has caused the customer harm, prejudice, distress or inconvenience, or where the customer feels that he/she has been

treated unfairly in any way in relation to the financial product or financial service that has been offered by the Group;

- Enhance the Group's ability to identify trends, and understand and address the root causes of said trends;
- Provide some guide on how the Group deals with and resolves complaints. Through the effective analysis of trends emanating from complaints, these findings can be used to make informed decisions to deliver favourable outcomes on the recurring themes identified through the analysis process, as well as prompt improvements and enhancements in efficiencies and productivity; and
- Create a culture of customer service, customer centricity, accountability and transparency.

PRINCIPLES OF CUSTOMER COMPLAINTS HANDLING FRAMEWORK

The complaints-handling principles include:

Customer Centricity

Futureview Group is committed to a customer-centric culture that values the feedback received from complaints. The complainant's expectations in terms of the resolution of their complaint will always be appropriately managed. Achieving fair outcomes for the customer and upholding promises made to the complainant and complaints resolution decision making.

Objectivity and fairness

Complaints will be dealt with in an impartial, objective and unbiased manner. Staff within the group must always act professionally and honestly to ensure that the complaints handling process is fair and reasonable.

Visibility and transparency

The group must provide clear, accurate, effective and adequate disclosure of information to customers about how and where to complain, the information to submit, how to access complaints management process, details of external regulatory bodies when dissatisfied and details of the company's website.

Accessibility and plain language

Channels for lodging complaints will be easily accessible, readily available and user- friendly, and single point of contact for submitting complaints. There is also commitment to ensure that all complaints related documentation and

communication with the complainant is written in plain, simple language that is not ambiguous

Responsiveness and feedback

Complaints will be acknowledged promptly, prioritised and investigated within internally agreed timeframes from date of receipt. The complainant must be adequately updated and informed of the progress of their complaint throughout the complaints resolution process, including expected turnaround times. Where resolution takes longer than expected, the complainant must be informed of the cause of the delay and provided with interim feedback and revised timelines for resolution thereof. Outcome of the complaint will be communicated through the complainant's preferred means of communication.

Confidentiality and data privacy

All personal information and documents related to complaints lodged within the Group will be kept confidential, apart from when exceptions apply. An example would be where the law requires the group to divulge such information. Information shall be dealt with according to the principles of confidentiality and protection of personal information, as per Group information and data privacy policies.

Efficiency

The Group's objective will always be, where possible, to resolve non-complex complaints according to the First Contact Resolution (FCR) principle whereby the group will, to the best of its ability, provide the complainant with a solution at the first point of contact. This will entail complaints management and frontline staff being adequately empowered, skilled, trained and knowledgeable for FCR. On the contrary, the decision-making must be efficiently directed to staff who are mandated to resolve the complaint as soon as reasonably possible and putting in place processes for escalations to senior management so that unresolved complaints can be expedited for resolution

Customers' complaints can be categorized into:

- Service delivery or support
- Financial losses
- Quality or performance of products
- Process (policies or systems)
- External comprising competitors, market condition etc.

What Are The Causes Of Customers' Complaint

- Poor product and service quality

- Trade error or error in computation of statutory charges, brokerage commission or fees
- Delay in execution of mandates
- Breach on agreed terms and conditions
- Hidden costs
- Broken promises
- Lack of follow ups
- Long wait times
- System errors or down time
- Lack of communication spanning weeks, months or years
- Inability to carry out customer's instruction
- Inconvenient customer service hours

Methods of Lodging Complaints

Customers may adopt any of these methods to lodge complaints:

Verbally – This entails the customer walking into the reception to lodge his/her complaint with the front desk staff or request to see a principal officer.

Phone Call – Customers can call designated lines to lodge complaints with a view to receiving justice

Email – Reporting complaints directly to customer service centre or Strategic Business Units (SBUs) designated email and copying Chief Executive Officer

Letter – Reporting complaints through letter addressed to responsible SBU at Futureview Plaza on 22 Oju Olobun Street Off Idejo Street Victoria Island copying the SBUs Managing Director and The Group Managing/CEO.

Social Media – Using any of the social media handle to lodge complaints

Ombudsman - An official appointed to investigate individuals' complaints against a company or organization, and tries to resolve it usually through recommendations or mediation. Ombudsmen also aim to identify systemic issues leading to poor service or breaches of people's rights.

PROCEDURE FOR CUSTOMER COMPLAINT HANDLING

Procedure for handling customers' complaint include:

Acknowledgement of the receipt of customer's complaint which is dependent on the technique adopted by the customer.

For Verbal Complaints:

- Allow the client to voice and hear their issues

- Do not try to disrupt the person when you are listening to the customer's complaints. Doing so may arouse outrage even more and cause further disagreement. It is essential to let them completely express their grounds for being dissatisfied.
- Be empathetic with the client by acknowledging customer's displeasure and using their vernacular which is a terrific method to woo them over. This demonstrates to them your concern for them and your belief in their value to the organization, which is crucial.
- Inform the client of the tentative date the company will revert

For Written Complaints:

- Once the letter is received will be forwarded to customer service unit
- Customer service same day where complaint was received through email send an acknowledgement to the client with assurance that the complaint is receiving desired attention
- Within an hour interval, customer service will notify compliance unit of the complaint through email or verbally.
- Compliance unit shall keep a register of complaints.
- Compliance unit will also send copies of the Complaint and acknowledgment to the responsible SBUs for quick resolution

Where the complainant fills complaint form and submits online via Futureview's website, www.futureviewgroup.com compliance unit will record the complaint in the customer's complaint form with the following information:

- Details of the client that made the complaint
- Strategic Business Unit (SBU) to which the complaint refers to
- Details of the employee responsible for the service/s rendered to the client
- Strategic Business Unit (SBU) where the relevant employee belongs
- Date of receipt and of registration of the complaint,
- Content of the complaint, in brief,
- Magnitude of the damage which the client claims to have suffered or which can be presumed to have suffered on,
- Basis of the contents of the complaint,
- Date and, briefly the content of Futureview's written response to the complaint lodged,
- Reference to any correspondence exchanged between Futureview and the client.

Timeline for Complaint Resolution

All complaints are to be resolved within ten (10) business days from the date of receipt of the complaint. Competent Authority shall be notified within two (2) days of its resolution.

Complaints Capital Market Operators (CMOs) Should Handle

- Complaints against operators by clients.
- Complaints between operators.
- Complaints against regulators and Self-Regulatory Organisations (SROs).
- Complaints against operators by SROs and Regulator and
- Trade manipulation, accounting frauds, Ponzi schemes and such other complaints as may be determined by the SEC from time to time.

Complaints CMOs Should Not Handle

- Complaints against private wound up and liquidated companies.
- Complaints on matters that are sub-judice or in arbitration.
- Complaints falling outside the purview of the Securities and Exchange Commission

Escalation Of Complaints To Competent Authority

Competent Authority refers to recognized Capital Market Trade Associations such as AIHN, ASHON, FMAN etc. Their function is to ensure that:

- Companies have a Complaints Management Framework which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.
- Complaints Management Policies shall be made available to shareholders of companies at their general meeting. Firms shall issue Complaint Management Policies to their clients during their account opening process.
- Companies post their Complaint Management Policies on their website.
- Companies register complaints in accordance with rules and regulations and in an appropriate manner.
- Companies provide information on complaints and complaints-handling to the relevant Competent Authority on a quarterly basis. This data should cover the number and nature of complaints received and should be differentiated according to their various criteria.

Complaints lodged at first Instance with the relevant Competent Authority And SEC

- Only complaints between operators and complaints against the relevant Competent Authority may be lodged at first instance, with AIHU, ASHON, FMAN.
- Customers are not allowed to lodge complaints at first instance with AIHU, ASHON, FMAN
- All complaints lodged at first instance with the relevant Competent Authority shall be resolved within twenty (20) working days.

- For all complaints that are not resolved thereafter, the outcome shall be referred to SEC within five (5) working days.

Complaints Referred to Relevant Competent Authority

- Complaints referred by capital market operators to relevant Competent Authorities shall be resolved within twenty (20) working days of receipt of the complaint.
- The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents, within two (2) working days.
- Failure to forward a summary of proceeding within the specified timeframe by the complainant shall attract a sanction in line with the rules and regulations of the Commission.
- Where the complainant is not satisfied with the decision of the relevant Competent Authority, the matter shall be referred by the complainant to the SEC within two working days.

In addition to the material facts with supporting documents, the under listed information will also be provided:

- Name of complainant
- Full address
- GSM number
- E-mail address
- Signature of the complainant; and
- Date of lodging complaint.

Complaints Lodged at first Instance with the SEC

The following complaints may be lodged at first instance with the SEC:-

- Complaints against operators by SROs/Regulator.
- Trade manipulation, accounting frauds, Ponzi schemes and such other complaints as may be determined by the SEC from time to time.
- In the case of (a) the SEC shall acknowledge receipt of complaints received from complainants by email, within five (5) working days.
- In the case of (b), once a complaint is lodged at the SEC, the SEC shall;
- Assess the complaint and decide whether the subject matter falls under the purview of SEC or whether it needs to be referred to another entity. The SEC shall assess the complaint within ten (10) working days.
- After the assessment and where the SEC has ascertained that a complaint is within its purview, it shall launch an investigation to verify the assertions made in the complaint.
- Investigation shall be concluded within thirty (30) working days or for an extended time as the SEC deems fit.
- Where it is determined by investigation that there is a prima facie case to be answered, the matter may be referred to the APC of the SEC or where it

- is determined that a crime has been committed the matter shall be referred to the appropriate criminal agency for prosecution.

Complaints Referred to the SEC from relevant Competent Authorities

In cases where complaints are referred to the SEC from relevant Competent Authorities, the SEC shall:-

- Review the complaint and decide whether the subject matter falls under the purview of SEC or whether it needs to be referred to another entity. The SEC shall review the complaint within five (5) working days.
- Where SEC determines that it falls within its purview, it shall resolve the complaint within twenty (20) working days or for an extended time as the SEC deems fit.
- Complainants not satisfied with resolutions /decisions reached by SEC reserve the right to proceed to the Investments and Securities Tribunal (IST).

Escalated Complaints

Where the CMO is aware that the customer had already escalated the complaint to the SEC will write the Regulator within 2 (two) working days stating that the Customer Complaint Management Process has commenced and will continue unless otherwise instructed by the Regulator. The CMO will also notify the customer.

However, complaints review process should:

- Follow a balanced approach, bearing in mind the legitimate interests of all parties involved, including the fair treatment of complainants;
- Provide for internal escalation for complex or unusual complaints;
- Provide procedures for allocation to a person of appropriate seniority and expertise of intricate and unfamiliar complaints within the Group;
- Provide for complainants, at the appropriate stage and where applicable, to escalate complaints not resolved to their satisfaction; and
- Ensure that the complaint is allocated to an impartial, senior functionary within the Group or appointed by the group for managing the escalation or review process

Complaints Register

Complaints register shall be maintained in an electronic format with the under listed details. Complaints register shall be updated monthly and status report of complaints filed with the entities forwarded to the SEC quarterly.

- Name of the complainant
- Date of the complaint

- Nature of complaint
- Complaints details in brief
- Remarks/comments

Communication of Decision

All resolutions reached must be promptly communicated to the complainant. Legal and Compliance Units will jointly draft response letters with Executive Management vetting to mitigate litigation risks. Please note that responses must be factual, non-adversarial, and reviewed by the Legal and Compliance Unit to avoid unintended admissions and any outright admission of liability for Futureview. Any Regulator aware of the complaint will be copied in all correspondence with the complainant.

Record Keeping & Retention

Upon resolution of the complaint, record which includes details of how the complaint was resolved, associated correspondence with the complainant including date of resolution and measures taken must be retained for at least 7 (seven) years from the date the complaint was received.

Framework Review

This Framework is subject to review annually or as recommended by the SEC or AIHN, ASHON or FMAN. The review responsibility shall be that of Futureview Compliance Unit.

Approval

This framework was approved on the 15th day of January 2025 and signed by Executive Management of Futureview Group.



Diamond Uju
Executive Director



Elizabeth Ebi
Group Managing Director