

COMPLAINTS HANDLING PROCEDURES

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Definitions

“Complaint” means a statement of dissatisfaction or objection addressed to EXN Ltd. by a complainant with respect to the services, which such complainant has been provided with. Complaints-handling should be differentiated from claims-handling as well as from simple requests for execution of the contract, information or clarification;

“Complainant” means a person who is presumed to be eligible to have a complaint considered by services and has already lodged a complaint e.g. a policyholder, insured person, beneficiary and injured third party;

“Complaint Register” – a register, maintained by XNT Ltd., where every complaint and the action taken in its regard is recorded for each complaint, the date on which it was received and the date on which it was resolved.

“Authorised E-mail address” an e-mail address accepted by the XNT Ltd., as indicated in the Account Opening Form or such other form as XNT Ltd. may accept;

1. GENERAL

XNT Ltd. (further in the text as “EXANTE”) goal is to provide high quality investment to its clients. EXANTE, being licensed and regulated investment services company, shall ensure the setting-up of efficient and effective complaints and redress procedures for the out-of-court settlement of Clients disputes concerning the provision of investment and ancillary services provided by EXANTE and must put in resolution of complaints arising in connection with the performance of, or its failure to perform, any of its regulatory functions (any such matter, a “Complaint”).

These arrangements must include procedures for a Complaint to be fairly and impartially investigated by a person of sufficient competence who was not directly involved in the matter which is the subject of the complaint, and for the person making the Complaint (“Complainant”).

EXANTE has established a complaints management function (“CMF”) responsible for the investigation of complaints. This function is carried out by the Compliance department/Compliance officer.

EXANTE has adopted the following Complaints Handling Procedures.

A Complaint which runs its full course will consist of the following key stages:

- i. All Complaints must be submitted in writing or sending e-mail from an authorised e-mail address
- ii. Upon receiving a complaint, EXANTE shall register the complaint in “Complaints Register”

- iii. At first instance, EXANTE will investigate the Complaint and attempt to resolve it. If the Complainant is dissatisfied with EXANTE's response or proposals to redress the Complaint, the Complainant may refer the Complaint to the **Consumer Complaints** Manager at the Malta Financial Services Authority (MFSA) provided that such person is classified as a consumer in terms of law. Where the complainant does not fit the legal definition of a consumer, he or she may instead file for arbitration proceedings in accordance with EXANTE's Terms of Business;
- iv. The Consumer Complaints Manager, if it is of the opinion that the complaint is eligible, will investigate the case in accordance with the MFSA's rules;
- v. EXANTE or a Complainant may or may not accept the recommendation of the MFSA and the MFSA cannot enforce a recommendation on either party;
- vi. There is no restriction on who can bring a Complaint, although a Complaint must be an Eligible Complaint (as defined hereunder) in order to be capable of being handled in accordance with these Procedures.

2. ELIGIBLE COMPLAINTS

Eligible Complaints are Complaints against EXANTE arising in connection with the performance of, or its failure to perform, any of its regulatory functions.

A Complaint will not be an Eligible Complaint if it:

- i. Relates to EXANTE's relationship with its employees;
- ii. Relates to the content of EXANTE's rules;
- iii. Is connected with a contractual or commercial dispute involving EXANTE and is not connected in any way with EXANTE's regulatory functions;
- iv. Is made outside the period of 12 months from the date on which the Complainant becomes aware of the circumstances giving rise to the Complaint unless the Complainant can show reasonable grounds for delay;
- v. Is of a frivolous or vexatious nature or amounts to an abuse of process.

3. MAKING A COMPLAINT

A Complaint should be made in writing and sent by authorised e-mail to complaints@exante.eu and/or by registered mail to:

XNT Limited
Portomaso Business Tower Annex Level 7
Vjal Portomaso,
STJ 4011, St.Julians
MALTA

The Complaint should be signed on behalf of the Complainant, and in any case where it is made by a company, partnership or other body corporate, should be signed by a director or equivalent officer with appropriate authority.

If a Complaint is made orally, the Complainant will be asked to confirm its Complaint in writing. EXANTE shall not be obliged to investigate any Complaint unless and until the Complainant has submitted a written Complaint in accordance with these Procedures.

The written Complaint should include sufficient information to allow EXANTE to properly identify the matters to which the Complaint relates, the activities complained of, and the basis for any alleged loss or other detriment of the Complainant.

4. INVESTIGATION OF COMPLAINTS

At the first instance, an investigation into the Complaint will be conducted by a suitably senior member of staff who has not previously been involved in the matter and who is not the subject of the Complaint.

EXANTE will acknowledge the Complaint within 48 hours of receipt, giving the name and job title of the individual handling the Complaint and including a copy of these Complaints Handling Procedures.

EXANTE will seek to resolve any Eligible Complaint as quickly as possible. In normal circumstances, EXANTE should be in a position to respond within two months after receipt of the Complaint. However, where the scope of the Complaint reasonably demands further investigation, after two months EXANTE will write to the Complainant explaining why the matter has not been resolved, indicating when a final response is likely to be made. The notification should be sent within seven (7) business days after the end of 2-months investigation period.

If the matter has not been resolved within two months, the Complainant will have the right to refer the Complaint to the Consumer Complaints Manager.

Where, in the opinion of EXANTE, any Eligible Complaint is connected with or arises out of the same or similar facts or circumstances in respect of which an outstanding or otherwise unresolved Complaint has been made under these Procedures, EXANTE may, in its absolute discretion and upon giving notice in writing to any Complainant or Complainants so concerned, join such Eligible Complaints so that they may be addressed in the same investigation and/or any final response. EXANTE shall not in such circumstances be obliged to disclose the identity of a Complainant or facts that in its opinion would be likely to reveal such identity when notifying any individual Complainant of such a joinder or in its drafting of a final response.

EXANTE may obtain professional advice as appropriate.

Complaints are investigated and handled free of charge.

5. RESULT OF THE INVESTIGATION

EXANTE will inform the Complainant of the outcome of the investigation, together with any proposed remedial action. The remedial action taken may include, but will not be limited to, offering an apology, taking steps to rectify the error, the offer of a compensatory payment on an ex gratia basis, or a combination of the above. If a Complaint is rejected, EXANTE will give its reason for doing so.

EXANTE may, where it deems it necessary, itself refer any Complaint to the Consumer Complaints Manager for investigation.

6. REFERRAL TO THE CONSUMER COMPLAINTS MANAGER

Within 15 days of the receipt of notice of the outcome of EXANTE's investigation, the Complainant must notify EXANTE in writing whether it accepts the proposals or requires that the Complaint be referred to the Consumer Complaints Manager on the contact details below:

Malta Financial Services Authority,
Notabile Road, BKR3000,
Attard
Malta
Helpline (Local): Calls from Malta: 800 74924 (Freephone)
Helpline (Foreign): Calls from outside Malta: +356 2548 5700
E-mail: consumerinfo@mfsa.com.mt
Fax: +356 2144 1189
Skype: MFSACustomer
Facebook: [facebook.com/mymoneybox](https://www.facebook.com/mymoneybox)

Provided that, if the Complainant wishes to refer the Complaint to the Consumer Complaints Manager, the Complainant should state the reason for their continued dissatisfaction.

Provided further that, the right to lodge a complaint with the Consumer Complaints Manager at MFSA is reserved to natural persons that qualify as a consumer in terms of law.

Companies, partnerships and other organisations (save for consumer associations) may not file complaints with the Consumer Complaints Manager, but may instead file arbitration proceedings in accordance with EXANTE’s Terms of Business.

Important Note:

EXANTE shall cooperate with the Consumer Complaints Manager and MFSA in case they carry out their own investigation in relation to a client’s complaint.

7. RECORD-KEEPING

A copy of all documents and materials relating to Complaints should be sent to EXANTE. EXANTE will retain such documents and materials for a minimum of **five years**.

All Complaints that have been received must be registered on EXANTE’s Complaints Register maintained in a hard copy and as Google document.

8. CONFIDENTIALITY

EXANTE and any Complainant must each observe the strict confidentiality of the investigation of any Complaint, all information provided and all communications made for the purpose of the investigation.

Revision History

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<i>Revision</i>	<i>January 2018</i>

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