



# COMPLAINTS HANDLING PROCEDURE

ME Business Solutions S.à.r.l  
(the “**Firm**”)

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<b>Date of approval:</b>	19 December 2022 by the Board
<b>Owner:</b>	The Executive Committee (“EXCO”)

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# 1 INTRODUCTION

## 1.1 Revision history

<b>Date created</b>	October 2013			
<b>Frequency of updates</b>	Amended from time to time			
<b>Last updates</b>	December 2022	June 2021	March 2020	September 2018

## 1.2 Applicable regulations

<b>Term</b>	<b>Description</b>
<b>CSSF Regulation</b>	<ul style="list-style-type: none"> <li>Regulation 16-07 relating to the out-of-court resolution of complaints.</li> </ul>
<b>CSSF Circulars</b>	<ul style="list-style-type: none"> <li>Circular 17/671 “Re: Details concerning CSSF Regulation No 16-07 of 26 October 2016 relating to the out-of-court resolution of complaints.</li> </ul>

## 1.3 Purpose

In order to prevent and minimize potential damage to the business, employees, investors, clients and other related parties, the Executive Committee (“**EXCO**”) designed and implemented this complaints handling procedure (the “**Procedure**”).

The provisions described in this Procedure govern the manner in which complaints are recorded and dealt with. By implementing this Procedure the Firm ensures that complaints are dealt with diligently and within an acceptable time frame.

A copy of the present Procedure is available to any client upon request and free of charge.

## 1.4 Definition of a complaint

A complaint is a request to recognise a right or to redress a harm received by the Firm, directly or indirectly from or on behalf of an eligible complainant, in relation to a product and/or service.

A complaint must request the Firm to recognise a right or to redress a harm.

The complainant must be a client of the Firm, typically a client of a service offered by the Firm.

**A request for information, clarification or service is not a complaint.**

A complaint can take various forms and the Firm as well as each employee must pay particular attention to any indication given by the complaining party not being satisfied with the level of service received from the Firm.

This applies also to the behaviour of the Firm's employees and service providers, which can as well not be at the level of the complaining party's expectations.

Three different levels of complaints can be distinguished, not all of them being considered as reportable to the CSSF and subject to an out-of-court resolution of the complaint by the CSSF:

1. Verbal complaint
2. Written complaint received by email
3. Written complaint received by letter

**Only a written complaint received by letter will engage the out-of-court complaint resolution, as set by CSSF Regulation 16/07.**

## **1.5 Plan review and maintenance**

The Procedure is maintained and updated on an on-going basis by the EXCO.

Periodically, the Board of Managers (the "**Board**") shall review and approve any subsequent amendments.

## 2 ORGANISATION AND RESPONSIBILITIES

### 2.1 Overview

In accordance with article 15 of the CSSF Regulation 16-07 the Firm has appointed a *délégués à la gestion journalière* (“**daily Manager**”) who is in charge of the treatment, centralisation and follow-up of the Complaints and responsible for handling Complaints timely and with due diligence, transparency and objectivity. The daily Manager is encouraged to seek advice from the service providers as well as from the Board.

### 2.2 Ongoing review and reporting

The daily Manager shall:

- Analyse the data relating to the complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systematic problem, as well as any potential legal and operational risks;
- Ensure that complaints are escalated as appropriate through internal channels and ultimately to the Board during the assessment phase and upon resolution; and
- Ensure that the Board is informed on a regular basis of all complaints received as regards to the complaints’ nature, its background, its financial/legal/regulatory impact, the actions taken for its resolutions and steps to prevent reoccurrence.

The daily Manager keeps a record of all Complaints and must be submitted quarterly to the Board.

The daily Manager shall provide to the CSSF with an annual report containing information about the Complaints received and settled (the “**Annual Complaints Handling Report**”). This report shall contain at least a table including the number of Complaints registered by the Firm, classified by type of Complaints, as well as a summary report of the Complaints and of the measures taken to handle them. This table may be found on the CSSF’s website.

This Annual Complaints Handling Report, after being reviewed and approved by the Board, must be submitted to the CSSF at the latest one month after the ordinary general meeting of the shareholders that approved the annual accounts of the Firm.

## 3 PROCESS

### 3.1 General

An employee receiving a complaint must immediately inform the EXCO, including the daily Manager in charge of complaints handling. It is important to note that no employee can in any case be involved in dealing with any aspect of a complaint, except if instructed/authorised explicitly by the daily Manager.

The written complaint should include the following information:

- Full name and contact details of the complainant;
- Date of the complaint;
- A detailed explanation of the facts (issue or transaction) at the origin of the complaint; and
- A copy of all related supporting documents.

The written complaint should describe the full case history, the complainant's position and request and shall be accompanied by all necessary information and documentation. The request should be filed in English or French.

The daily Manager makes sure that the complaint is immediately logged into the Firm Complaints register kept at the premises of the Firm as all other official documents of the Firm.

If the complaint appears to be significant in terms of risk, reputations or financial impact for the Firm, the daily Manager is responsible for informing immediately the Board who decides the course of action.

### 3.2 Verbal complaint

In case of a verbal complaint to one of the Firm's employees, the employee should report it fairly to the daily Manager who shall assess the level of importance of the complaint and take remedial steps if relevant.

In case the employee did not behave in accordance with the Firm's standards, it is the responsibility of the daily Manager to:

- Discuss the matter with the employee in order to avoid reoccurrence in the future;
- Manage the complaining party in case the complaint is not fair to the employee; and
- Ensure that the complaining party and the employee are both treated fairly and find a common balance to close the complaint.

**It is worth noting that the principles mentioned above are common sense and should therefore always govern the principles of complaint handling, regardless of the level of authority of the person involved in handling this process.**

### 3.3 Written complaint received by email

In case of a written complaint received by email to one of the Firm's employees provided that the daily Manager is not copied to the initial email from the complaining party, the employee should report it fairly to the daily Manager and seek advice as to how to remedy to the situation and more importantly, how to communicate with the complaining party on the matter exposed by the employee.

**Practically this means that the employee should forward the email to the daily Manager and either suggest a response, or ask for an advice.**

### 3.4 Written complaint received by letter

**Only this level of complaint engages the out-of-court complain resolution, as set by the CSSF Regulation 16/07. Complaints received by email will be managed in accordance with Section 3.3 above.**

In all cases, the daily Manager determines whether an appropriate detailed answer can be provided within ten (10) business days following the date of the receipt of the written complaint received by letter.

#### **If yes:**

- The daily Manager prepares the answer to the complaints directed towards it that it receives directly from the client, with the cooperation of the service providers if necessary which provide to Firm any information it requires in order to answer to the complaint, and will then submit to the Board if the matter requires such an escalation.

**If an appropriate detailed answer cannot be provided within ten (10) business days following the date of receipt of the written complaint because some research work is required:**

- A first letter is addressed to the client within ten (10) business days following the date of receipt of the complaint. This letter states that the complaint is being investigated and provides to the client the name and contact details of the daily Manager in charge of handling the complaint.
- A second letter with the final answer is prepared in a reasonable timeframe.

In order to handle the written complaint, the daily Manager may, inter alia:

- Seek to gather and to investigate all relevant evidence and information;
- Contact the author of such complaint to get more information on the substance on of the complaint;
- Contact the service provider or other parties that are subject of the complaint to inform them of the complaint and seek further information and a response from them.
- Require the intervention of a lawyer at the Firm's expense.

In case the response solves the written complaint, no further action is necessary other than stating the date of sending of the response in the Complaint records (by the daily Manager).

In case the response has not satisfied the complaining party, two possibilities remain:

- A second letter is received from the complaining party, addressing the points made by the Firm and considering the answer received as unsatisfactory, therefore requiring a response from the Firm. In this case, the same process as described above should apply until the complaint is notified by the client as being closed, until:
  - A legal action initiated by either the client, or the Firm.
  - The client involves the CSSF as per Section 4 below.
- The client involves the CSSF, in accordance with CSSF Regulation 16/07.

If the written complaint is not an actual complaint or is not based on solid ground, the daily Manager prepares a letter explaining the reasons of which the complaint has been considered as not valid. The daily Manager submits it for review to the service provider (if subject of the complaint).

**All letters to clients relating to written complaints must be reviewed and approved by the daily Manager and signed by the EXCO of the Firm.**

### 3.5 Contact

The daily Manager may be reached by use of the following channels:

**By mail:** ME Business Solutions S.à r.l.  
The Executive Committee  
16, rue Jean-Pierre Brasseur  
L-1258 Luxembourg  
Grand Duchy of Luxembourg

**By telephone:** (+352) 263 845 1

**By e-mail:** [contact@mebs.lu](mailto:contact@mebs.lu)

### 3.6 Administrative recording

The daily Manager updates the complaints register with the answers and ensure that all incoming and outgoing correspondence are duly archived into the corporate files of the Firm. The complaints register shall also contain a record of the measures taken to answer each of the complaints. A copy of the complaints register is annexed in **Appendix 1**.

Any relevant documents related to the complaint and/or handling of the complaints will be archived and retained for a period of five (5) years.



## 4 ESCALATING PROCEDURE AND OUT-OF-COURT RESOLUTION

### 4.1 Overview

Subject to the condition that a complaint has been previously dealt with by the daily Manager and where the client did not receive an answer or a satisfactory answer within one (1) month from the date at which the complaint was sent, he/she/it may file his/her/its request with the CSSF, pursuant to the provisions of the CSSF Regulation 16-07.

The detailed procedure for contacting CSSF can be found under the following link:  
<https://www.cssf.lu/en/customer-complaints>

### 4.2 CSSF Regulation 16-07

In accordance with article 5(2) of the CSSF Regulation 16-07:

*The request shall be supported by a statement of the reasons on which it is based together with, inter alia, the following documents:*

- *a detailed and chronological statement of the facts underlying the complaint and the steps already taken by the applicant;*
- *a copy of the prior complaint referred to in paragraph (1);*
- *a copy of the answer to the prior complaint or the confirmation by the applicant that s/he did not receive an answer within one month from the date at which s/he sent his/her prior complaint;*
- *the statement of the applicant that s/he did not refer the matter to a Court, an arbitrator or another alternative dispute resolution body in Luxembourg or abroad;*
- *the agreement of the applicant with the request handling conditions of the CSSF as body responsible for the out-of-court resolution of his/her complaint;*
- *the express authorisation of the applicant so that the CSSF can transmit its request (including the attachments) as well as any future correspondence or information to the professional concerned by the request;*
- *in the case where a person acts on behalf of an applicant in accordance with paragraph (8) or on behalf of a legal person, a document showing that the person is legally entitled to act so;*
- *a copy of a valid ID document of the applicant (natural person) or, where the applicant is a legal person, of the natural person representing this legal person.*

The request shall be filed in Luxembourgish, German, English or French.

A copy of the request will be transmitted to the daily Manager by the CSSF, with the request to take position within a period up to one (1) month from the date at which the daily Manager receives the file, and the Client will be duly informed of such transmission.

Once the CSSF will have received the position from the daily Manager, it will begin to analyse the request.

In accordance with article 5(6), when the CSSF analyse will be completed, the CSSF will address, within a ninety (90) day period (or more in case of complex files), a conclusion letter to the parties, including the statement of reasons for the position taken. Such ninety (90) day period starts

running when the CSSF receives a request that meets the conditions set out in article 5(2) of the CSSF Regulation 16-07 and in particular when the CSSF has received from the applicant all the documents referred to therein, which are necessary to the initiation of the procedure.

The CSSF may conclude that:

- the request is totally or partly justified, and ask the parties to contact each other to settle their dispute in view of the reasoned conclusion and to inform it of the follow-up; or
- the positions of the parties are irreconcilable or unverifiable, and then inform the parties thereof in writing.

The reasoned conclusions of the CSSF are however not binding on the parties, which therefore are free to accept or refuse to follow them, and have still the possibility to refer the matter before the competent courts.

In accordance with article 5(10) of the CSSF Regulation 16-07:

*The procedure ends:*

- *by the sending of a reasoned conclusion letter within the meaning of the first sub-paragraph of paragraph (6) of article 5, or by the sending of a letter within the meaning of the second sub-paragraph of paragraph (6) of article 5;*
- *by the reaching of an amicable settlement between the professional and the applicant during the procedure of which the CSSF is informed;*
- *in case of an applicant's written withdrawal which may occur at any time during the procedure;*
- *where the right on which the complaint is based is time-barred and where the professional claims that the time period for exercising that right has expired;*
- *where a Luxembourg or foreign court or arbitrator has the complaint submitted to it;*
- *where an out-of-court complaint settlement body other than the CSSF from Luxembourg or abroad has the complaint submitted to it;*
- *where the applicant does not provide the additional documents, information, explanations or positions requested by the CSSF within the period set by the CSSF or, where no period has been set by the CSSF, within 45 days.*

## APPENDIX 1: COMPLAINTS REGISTER

No	Client name	Date received	Person in charge	Date of first contact with client	Description (incl reason of complaint)	Amount of the claim	Date of last contact with client	Date and Board decision	Status of complaint handling
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									