

TRUSTHOUSE INVESTMENTS LIMITED

CUSTOMER COMPLAINT MANAGEMENT POLICY

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1.0 DEFINITIONS

Competent Authority	This refers to organizations that regulate the activities of Trusthouse Investments Limited such as SEC, NSE, FRC, etc.
SEC	Securities and Exchange Commission
NSE	Nigerian Stock Exchange
Trusthouse or The Company	Trusthouse Investments Limited
SEC Framework	The rules relating to general Compliance on Customer Relation Management (CRM) Framework and other specific-issues based by SEC
FRC	Financial Reporting Council

2.0 INTRODUCTION

Trusthouse Investments Limited was incorporated on 7th April, 1989 (RC: 128951) as a non-bank Financial Services Company. The company was registered with the Securities and Exchange Commission (SEC) in 1992 as a Stockbroker and licensed by the Nigerian Stock Exchange (The Exchange / NSE) as a Dealing Member of The Exchange. Trusthouse is also licensed by NASD Plc to act as Broker/Dealer on the NASD OTC market. The Company is engaged primarily in financial services. It provides corporate finance, capital market services and investment advisory services.

2.1 OVERVIEW

As a company, we are guided by the belief that our success depends entirely on the extent to which our customer’s objectives are met. We put ourselves in the place of our customers and serve them like we will serve ourselves. Hence our commitment to delivering our services professionally, with integrity, transparency and in accordance with the rules and regulations set by our regulators.

However, we belief that while ensuring we strike a balance between delivering professional services and ensuring we meet our customers’ objectives, some of our customers are likely to experience some dissatisfactions which are usually communicated to the company through different channels. We at Trusthouse value the relationship we have with our customers and are committed to maintaining our responsiveness to their needs, whilst ensuring that we treat all customers fairly at all times. Hence, we have designed customer complaint management policy that will enable us monitor, manage and resolve all complaints efficiently.

2.2 OBJECTIVES

As a company, we are committed to maintaining our responsiveness to the needs and concerns of our customers. This policy document is designed to provide guidance on the manner in which we receive and handle complaints made against the company and its employees. The key policy objectives are:

- a) Assist the company and its employees in resolving complaints in an efficient, effective and professional manner.
- b) Ensure consistency is maintained when managing complaints and feedbacks.
- c) Ensure Trusthouse observes all regulatory and procedural requirements in relations to information received through complaints and feedback.
- d) Ensure each complaint is addressed in an equitable, objective and unbiased manner through the complaint handling process.
- e) Position us as a customer focused organization and make complaints easy for customers to do.

3.0 WHAT IS A COMPLAINT?

In this policy document, a complaint is defined as an expression of dissatisfaction made to Trusthouse, related to the quality of our products and services, our process, any unsatisfactory conduct of an employee or any individual acting on behalf of the company or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected. Customers complaint includes but not limited to the following:

- a) Allegations that Trusthouse has flouted or failed to comply with; the code of conduct governing all customer related activities, any instruction given by a customer or any agreement made with the company and the customers.
- b) Accusations that Trusthouse has acted unprofessionally, fraudulently, dishonestly or recklessly.
- c) Allegations that Trusthouse treated a customer unfairly or delivered services of an unethical standard.

Any person or organization (the complainant) who is dissatisfied with a product or service provided by Trusthouse, for any reason, may contact us to complain.

Trusthouse employees will follow the guiding principles of effective complaints management as set out below in addressing complaints received:

Visibility	To ensure transparency in our approach, our Customer Complaints Management Policy is available on our website.
Accessibility	Our Complaints Handling Policy is readily accessible to all employees and customers. The Policy is easy to understand and includes details on making and resolving complaints.
Responsiveness	Receipt of each complaint is acknowledged to the complainant immediately. Complaints will be handled in an efficient and effective manner. Complainants will be treated courteously and kept informed of the progress of their complaint throughout the complaint-handling process.
Objectivity	All complaints received will be handled in an objective and unbiased manner through the complaints-handling process.
Fee	There will be no fee for making complaints.
Confidentiality	All complaints received will be treated with highest level of confidentiality. All personnel identifiable information will be protected from disclosure unless the complainant expresses consent of disclosure expressly or otherwise.
Customer Focused Approach	All stakeholders are committed to efficient and fair resolution of complaints. We actively request for feedback from our customers / clients regularly.
Accountability	Trusthouse and its employees will accept responsibility for effective complaint handling process. The Customer Service Officer, Risk and Compliance Officers will ensure the evaluation and resolution of all complaints.
Continual Improvement	Our Customer Complaint handling process will be reviewed periodically to enable efficient and effective implementation.

3.1 CHANNELS FOR COMPLAINTS.

Where a complaint is about our product and services or employee, complaints can be lodged through any of the following channels:

- a) All Complaints must be made in writing.
- b) Emails: Complaints can be reported via email through the company’s dedicated email addresses; complaint@trusthouseng.com or trusthouse@hyperia.com, our contact form on our website or through the email of any member of staff or individual acting on behalf of Trusthouse.
- c) Letters: Complaints can be lodged via letters addressed to Trusthouse.
- d) Short Messaging Service (SMS): Complaints can be lodged via Short Messaging Service (SMS) to 08023148284, 08052911343, 08033283746.

3.2 COMPLAINT CATEGORY

Customers' complaints can be categorized into the following:

- a) Low Risk: These complaints can easily be resolved at our office or via the medium to which it was received. The complaints are usually resolved immediately or shortly after it is received. This category has zero to minimal financial or legal implication and can be handled by any of our staff members without any specialized expertise.
- b) Medium Risk: These are complaints that can be resolved on the spot but requires the assistance of a staff of Trusthouse at our office. This category also has zero to minimal financial and legal implications.
- c) High Risk: These are complaints that have high potential financial or legal implications and require the expertise of the company's complaint management desk for resolution. Examples of such complaints include: unauthorized transactions, account fraud, complaints from a legal firm, etc.

This category of complaints must be made in writing and the staff that receives the complaint must document it. The Staff that received the complaint must channel it through the Compliance Officer to the Company's Complaint Resolution Committee Meeting.

3.3 CAUSES OF CUSTOMER COMPLAINTS

Customers' complaints vary from the type of service delivered. However, we have outlined the following causes in line with our processes and service delivery:

- a) Poor customer service.
- b) System/technical error.
- c) Delayed execution of mandate.
- d) Errors in the computation of fees and commission.
- e) Communication and information errors.
- f) Others.

4.0 PROCEDURE FOR THE CUSTOMER COMPLAINT MANAGEMENT

The company customer complaint procedure has been structured and designed to achieve a seamless resolution process. When lodging a complaint, the complainants shall be required to provide us with the following details:

- a) Name.
- b) Full address
- c) Date.
- d) Mobile telephone number.
- e) Signature of complainant (if applicable).
- f) Details of complaint.
- g) Supporting Document(s).

4.1 ACKNOWLEDGEMENT OF COMPLAINT.

As a company, we are committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, we will undertake an initial review of the complaint in line with the framework published by Securities and Exchange Commission (SEC);

- a) All complaints received via email shall be acknowledged through same medium within two (2) working days.
- b) All complaints received via letter shall be acknowledged via the same channel within five (5) working days.
- c) Complaints received orally shall be acknowledged immediately and all attempts will be made to address the issues raised by the customer. The customer will also be notified on a date when the issue raised will be resolved.

5.0 INTERNAL PROCEDURE AND TIMELINE FOR RESOLUTION OF COMPLAINTS.

The complaints management procedure seeks not only to resolve complaints but to lead to customer satisfaction. Consequently it must ensure the following:

- a) All complaints shall be reviewed and resolved as soon as received, while the customer is duly notified of the resolution. The complaint is then logged on the complaints register for tracking.
- b) Investigations shall be carried out on all complaints received and where appropriate corrective measures are set up to avoid the repetition of similar complaints thereby improving the process, products and services.
- c) All complaints shall be resolved within ten (10) working days from when the complaint was received. After the resolution of the complaint, the company shall notify the competent Authority within two (2) working days in accordance with the SEC framework on customer's complaints. Copies of the complaint and the acknowledgement letter shall be forwarded to SEC.
- d) However, where such complaint is not resolved within the stipulated time or where the resolution timeframe is foreseen to likely exceed the ten (10) working days, Trusthouse shall contact the complainant to explain the reason(s) for such delay and indicate a possible resolution date. Where the complaint is not resolved within the given timeframe, the complainant has the right to refer the complaint to the relevant Competent Authority within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.
- e) Where there is no relevant Competent Authority, the complaint shall be referred to SEC within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.
- f) The Company's Complaint Resolution Committee shall be made up of the following Officers of the Company: Compliance Officer, Risk Manager/Officer, Client/Customer Service Officer, and any other Officer appointed to serve in the Committee.

The secretary of the Complaint Resolution Committee meeting shall be an Officer/ Staff from the Company's Audit/Internal Control unit. The Complaint Resolution Committee will meet within two (2) working days of the receipt of the complaint.

5.1 REGISTERING OF COMPLAINTS

In line with the SEC’S framework, all complaints received from customers shall be logged on the Complaints Register which must contain all essential details relating to the customer and the complaint, such as:

- a) Name of the Complainant.
- b) Date of the complaint
- c) Contact details of the Complainant.
- d) Summary of the complaints with necessary details.
- e) Supporting documents.

The complaint register shall be updated monthly and forwarded to SEC every quarter.

5.2 COMMUNICATION

- a) The Company’s customer Complaints Management Policy shall be made known to customers during the on boarding process.
- b) The Company’s customer Complaints Management Policy shall be available on Trusthouse website.
- c) Trusthouse shall provide information on complaints received on a quarterly basis to SEC. This data shall cover the number and nature of complaints received and will be differentiated according to their various categories.
- d) All records and supporting documents must be maintained for a minimum period of not less than ten (10) years from the date of logging the complaint whether or not the complaint has been resolved.
- e) Information regarding complaints shall be recorded in a format that is accessible to Customers, SEC and adjudicators on request.

APPROVAL

Approved by the Board of Directors of Trusthouse Investments Limited.

NAME:.....

DESIGNATION:.....

SIGNATURE:.....

DATE:.....