



Complaints Policy

May 2018

1. Handling of Complaints

The Company is committed to providing a high-calibre service to all Clients and accordingly will take any complaints seriously.

It is important that the firm deals with Client complaints promptly, fairly and within clearly defined procedures. DAM has strict rules and guidance on how we handle, record and report all complaints from customers or former customers.

There are various types of complaints that can be made by a Client. Most may be common cases involving delays, misunderstandings or displeasure at general performance that can be resolved and rectified immediately at a departmental level and will not necessarily need to be formally recorded.

However, there may also be instances where a customer has a serious complaint of a formal nature. A complaint should generally be considered a formal complaint where it involves any allegation of a breach of FSC regulations, a breach of any other regulation or law, negligence, serious breach of obligation, a conflict of interest or a leak of confidential or price sensitive information. For example, this includes any matter where a customer has suffered financial loss or the firm has acted outside the terms of business agreed between the relevant parties.

The definition of a formal complaint is wide. If you are unsure what constitutes a formal complaint, contact the Compliance Officer.

When a complaint is received:

- The Member of Staff who receives the complaint should make a written record of any complaint received.
- Where the complaint has been made orally, the customer should be asked to put the complaint in writing (e-mail is acceptable).
- The written record of the complaint, together with copy of any relevant correspondence from the Client, should be provided to the Compliance Officer and Board of Directors immediately.
- On receipt of the written report by the Compliance Officer, an initial response will be sent to the person who made the complaint, which confirms that the matter is receiving attention. The communication will indicate that the Company will revert to shortly but that any further correspondence concerning the matter should be directed to the Compliance Officer and the Board of Directors, who are undertaking an investigation in to the complaint.
- The Compliance Officer and Board of Directors will investigate the complaint and an agreed response will be sent. The Company will endeavour to ensure this response is as substantive as possible, except in instances where legal advice or regulatory input may be required.
- If a complaint has legal or regulatory implications, the Compliance Officer will advise the Board of Directors of the issue and a decision will be made whether to take legal advice and/or to advise the FSC before further action is taken.
- The Compliance Officer will be responsible to maintain a register of complaints received and action taken ("the Complaints Register"). The Complaints Register should record the following details:
 - a. Date complaint received.
 - b. Bank name (if applicable).
 - c. Account name and number (if applicable).
 - d. Name, identity and address of the complainant.
 - e. Subject of the complaint.
 - f. Member of Staff dealing with the complaint.
 - g. The Digital Assets involved and the sum where appropriate.
 - h. Action taken.
 - i. All records of complaints will be retained for minimum period of 5 years

2. Formal Complaints

Where a formal complaint has been received, all Members of Staff must adhere to the following procedures:

- If any formal complaint is received, it should be immediately referred to the Compliance Officer.
- Where the complaint has been made orally, the customer should be asked to put the complaint in writing (e-mail is acceptable).
- A copy of this internal complaint handling procedure must be sent to the complainant immediately (unless the complaint is resolved by the close of business on the next business day following receipt of the complaint).

3. Business Engagements

Please note that the Company must refer to the availability of its internal complaints handling procedures in writing when a customer relationship commences. The Company achieves this by including reference of its complaints handling procedures in contractual documentation (terms of business for example). The firm's internal complaints handling procedures refers to the fact that the Company is authorised and regulated by the Financial Services Commission and that complainants may refer their complaint to the FSC if they are not satisfied with the Company's attempt to resolve their complaint. *At the time of implementation of this policy the Company is undergoing the licensing application process as a DLT provider and such references to the FSC are subject to the regulator's approval of such licensing.*

Notwithstanding that the firm aims to resolve complaint at the earliest opportunity, the firm must send a written acknowledgement to the complainant within 14 days of receiving the complaint detailing the names or job titles of those persons who will investigate the complaint.

- Within 4 weeks of receiving a complaint, the company will either send a final response to the complainant or a holding response explaining why the complaint has not yet been resolved, and indicating that further contact will be made within another 4 weeks.
- After 8 weeks, the company must either send a formal response or another holding letter explaining the delay. At this time the company will inform the complainant that they can now refer the complaint to the FSC if unsatisfied with the delay.

Where the Company sends a final response, the complainant will be informed that they may refer the complaint to the FSC if they are unsatisfied with the response.

All records of complaints will be retained for minimum period of 5 years.

The FSC require the Company to have a single point of contact regarding complaints; the Compliance Officer is the Company's contact for complaints.

Complaints to be referred to:

The Compliance Officer

Suite 1

First Floor

Chatham Counterguard Works

P.O. Box 48

Gibraltar

info@dam.gi

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