



Complaint Handling Procedures

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Associated Documents

Complaints Register
Compliance Manual
Complaint Response Letters

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1 Purpose

This procedure document confirms the application of 'Complaint Handling' regulatory requirements to Dowgate Wealth, referred to here after as 'Dowgate'. This procedure should be read in conjunction with associated documents to enable a thorough understanding and for employees to identify and manage complaints or dissatisfaction appropriately.

2 Audience

This procedure document should be read by all relevant Dowgate employees and consultants and is accessible to all employees.

3 Regulations

Dowgate Wealth must comply with Financial Services and Markets Act (FSMA) 2000 legislation as amended as well as other related Acts and Orders. FSMA is the legal instrument which created the Financial Conduct Authority (FCA) who is Dowgate Wealth's regulator. Dowgate Wealth is a solo regulated firm with a FCA reference number of 926137.

Dowgate Wealth is required to with comply regulations as detailed within the FCA's handbook. At the highest level Dowgate must adhere to the Principles for Business (PRIN 2.1.1R) with all other applicable rules and guidance thereafter. Specifically, Principle 12 informs Dowgate that they 'must act to deliver good outcomes for retail customers'. The Dispute Resolution (DISP) sourcebook details the precise rule requirements for handling complaints.

As Dowgate Wealth is categorised as Markets in Financial Instruments Directive (MiFID) investment firm it must comply with applicable legal conditions and article 26 of the delegated regulation provides confirmation of requirements relating to complaint handling.

4 Risks

The FCA as part of its operational objectives must 'protect consumers from bad conduct' and 'protect the integrity of the UK financial system'. Employees or Consultants who do not conduct themselves or complete business activities appropriately may impact both firm, its employees, and clients negatively with the latter making dissatisfactions and complaints.

Consequently, should Dowgate not have in place adequate internal arrangements to identify and manage complaints or dissatisfactions then Dowgate may be subject to various supervisory actions depending on materiality. Employees and consultants not completing conducting themselves or completing business activities as required may be subject to processes as detailed within the staff handbook.

5 Consumer Awareness

Dowgate must provide consumers with awareness on how to share dissatisfaction or make a formal complaint. Information regarding Dowgate's complaint handling process is provided to consumers in two ways. Clients are provided with confirmations within the Terms of Business letter and a separate complaint handling process document both of which are available of the client website. Both documents provide clients with details of the Financial Ombudsman Service (FOS).

6 Complaint Handling Process

Dowgate is required to have in place effective and transparent complaint handling procedures for the prompt management of any dissatisfaction.

6.1 Receiving Complaints

Consumers or clients may make a dissatisfaction or complaint by any means whether this be in person, by email or letter or text, by telephone, or facsimile and they may do so without being charged. A complaint may also be received from a third party in connection to a client.

Employees receiving consumer or client dissatisfaction must not dismiss their concerns and when interacting must conduct themselves by showing equal concern and empathy. Employees must take full details about the dissatisfaction and confirm back the complaint handling process as to manage expectations.

6.2 Identifying Complaints

Employees must use their judgement whether a communication received amounts to a query or dissatisfaction. It is possible that a client query either left unresolved or not resolved to the client's satisfaction may turn to become a complaint.

Employees are required to take a cautious approach when making an initial assessment on whether a client is dissatisfied or not and seek guidance from the Compliance team if they are unsure. Employees should not dismiss or misjudge claims and where it is not clear from the client whether they are dissatisfied proactively ask them whether they are unhappy and wish for a complaint to be logged.

6.3 Recording Complaints

Dowgate records its conflicts of interest on a MS Excel register which has been designed and is maintained by the Compliance team, and they will add and update complaint entries when required and will do this in conjunction with the person raising the complaint.

The register has been designed to enable the user to obtain full information about the complaint and how it is being managed. Complaints logged will be assessed for impact against the 4 Consumer Duty outcomes.

6.4 Managing Complaints

Employees identifying complaints must not attempt to resolve the complaint themselves and must pass details of the complaint to the Compliance team to manage.

The Compliance team will promptly acknowledge the complaint in writing reaffirming details of the complaint and that their concerns are being looked into with a point of contact at Dowgate for future interactions.

The Compliance team will investigate the complaint thoroughly obtaining all necessary information to ensure a robust assessment. The investigation will consider similar complaints to ensure a consistent approach and conclusion. Upon completion of the assessment the Compliance team will write to the client with their conclusions.

Some complaints can be resolved quickly. Should a complaint be by the third business day following the day on which the complaint is received then the Compliance team will send the complainant a

'Summary resolution communication'. This communication will confirm that the complaint is now closed but also refer recourse to the FOS should the complainant remain dissatisfied and the contact details of the FOS. For complaints which are quickly resolved it is considered resolved when the complainant has indicated acceptance of a response from Dowgate of which the response or acceptance does not need to be in writing.

For complaints resolved post the third business day a final response letter must be issued by the Compliance team and will in addition to responding to the claims of the complaint confirm:

- Dowgate accepts the complaint and offers remedial action or redress.
- Dowgate offers remedial action or redress without accepting the complaint.
- Dowgate rejects the complaint.

The final response will confirm to the complainant that if they remain dissatisfied with the response outcome that they may refer the complaint to the FOS. The final response letter must provide contact details for the FOS and their standard explanatory leaflet.

Where the Compliance team is not able to send a final response within 8 weeks, they must send a letter confirming the reasons as to why they are not a position to provide a final response. This letter must confirm to the complainant that they can now refer the complaint to the FOS, provide contact details for the FOS and their standard explanatory leaflet. Dowgate must receive a written acceptance response in order to close the complaint following a final response.

The assessment and conclusion of the complaint will be peer reviewed by another member of the Compliance team to ensure accuracy and fair outcome for the complainant.

The Compliance team will share details of the complaint with a third party where details of the complaint is with reference to the third party and will do so promptly. Compliance will inform the complainant of this action in a final response letter which includes details of the third party. Where the complaint refers to both Dowgate and a third party the Compliance team will respond to the complainant on aspects which related to Dowgate and notify the third party on aspects of the complaint that refer to them so that they may respond in kind.

6.5 Complaint Time Limits

The Compliance team will promptly acknowledge the complaint in writing reaffirming details of the complaint and that the issue is being investigated. Thereafter, the Compliance team must keep the complainant updated on the progress of the investigation.

Where a complaint is resolved by the third business day following the day on which the complaint is received then the time limit and forwarding rules do not apply.

Dowgate must by the end of 8 weeks from receipt of the complaint either provide the complainant a final response or a written response as to why Dowgate is not able to make a final response.

The complainant has 6 months to consider referring their case to the FOS following Dowgate's final response. Should the complainant respond to Dowgate's final response after 6 months then they will reject the complaint without considering the merits as it is 'time barred'.

7 Financial Ombudsman Service (FOS)

A complaint may only be dealt with by the FOS if it is brought by or on behalf of an 'eligible complainant' to which the following criteria applies:

- A consumer.
- A micro enterprise.
- A small business.
- A charity which has annual income of less than £6.5m.
- A Trustee of a trust which has a net asset value of less than £5m.
- A guarantor.

Clients who are not satisfied with Dowgate's final response are entitled to take their complaint to the FOS for independent assessment. The FOS will request from Dowgate information to assist them with their assessment and conclusion. The final response is binding on both client and firm. Typical time frames for the FOS to complete an initial assessment and response is 90 days but for more complex cases investigations and responses may take longer.

Dowgate will in its final response to the client inform them that they have 6 months to refer the complaint to the FOS.

A client may make complaint to Dowgate or the FOS about issues which may have happened up to 6 years ago. However, the FOS cannot usually investigate unless a client made the complaint within 3 years of becoming aware that they had cause to complain.

8 Incidents and Breaches

Employees or consultants must escalate complaints to Compliance for onward management. Compliance will assess the complaint to ascertain whether the issue gives rise to any regulatory breaches and will record this on the register if applicable.

9 Training

Employees and consultants will receive training by becoming familiar with this procedure document and associated process. There is a specific e-learning 'Handling Complaints' training course provided for employees. In addition, Compliance may provide specific training on a need's basis. Should any employee or consultant have any queries regarding complaints handling or the contents of this procedure document then they should contact the Compliance Officer or the Money Laundering Reporting Officer.

10 Responsibilities

The Money Laundering Reporting Officer (MLRO) is responsible for the complaint handling process and management of complaints.

Compliance is responsible for the design and maintenance of this procedure document and the complaints register. Compliance is responsible for recording complaints on the register. Business teams are responsible for identifying and taking thorough notes on dissatisfactions received and then relaying this to Compliance for onward management. Compliance will respond to complainants and remediate or make good poor client outcomes where applicable. Business teams will complete any root cause analysis as to ensure weak or broken control processes are fixed. Compliance is responsible for providing the Financial Ombudsman Service with any information they may require for them to complete their own assessments.

Information regarding complaints will be provided to Senior Management via the Compliance Officers report which is provided on a quarterly basis.

The Compliance team will report twice a year details of complaints received to support the FCA in their supervisory activities.

11 Assurance

Dowgate will complete assurance periodically to ensure complaint handling control processes are adequately designed and operating effectively.

12 Record Keeping

Dowgate will record Complaints and keep these for a minimum of 5 years. Thereafter, Dowgate will retain records in line with associated Record Retention policies.