

PSHP COMPLAINTS PROCEDURES

The Financial Conduct Authority (FCA) defines a complaint as 'any oral or written expression of dissatisfaction, whether justified or not'.

The complaint may be about the provision of, or failure to provide, a financial service or a compensation, from which you allege to have suffered or that you may suffer a financial loss, material distress or material inconvenience. The FCA defines material as meaning 'significant and relevant'.

Oral or written includes the following:

- In person
- By telephone
- By fax
- By letter
- By email.
- Via 'social media' site (e.g. the firm's LinkedIn group, Twitter or Blog, etc.)

A "complaint", for the purposes of FCA rules, includes any complaint, which alleges:

- Breach of the FCA Rules or Guidance
- Failure to comply with any obligation arising under, or by virtue of the Financial Services and Markets Act 2000
- Negligence, a breach of a term of any customer agreement or any enactment of other rule of law, which may be applicable PSHP's business
- Misrepresentation, acting in bad faith or other malpractice

Eligible complainants

To be able to make a complaint you must be able to satisfy one of the following criteria:

- Customers who are or have been a customer of PSHP or any legacy company of PSHP, (a legacy company means a company that PSHP has merged with or purchased in the past).
- Customers who have a complaint which arises out of matters relevant to them being or having been a customer of PSHP or of a legacy company of PSHP

A customer is defined as any of the following definitions:

- A private individual (which includes employees under a Group policy taken out by their employer) at the time the complaint is made
- A 'micro-enterprise' which employs less than 10 people and has a group annual turnover or annual balance sheet of less than €2 million at the time the complaint is made
- Charities, which have an annual income of less than £1 million at the time the complaint is made
- Trustees of a trust, which has a net asset value of less than £1 million at the time complaint is made
- Authorised representatives acting on behalf of the above

Potential customers

It is possible to make a complaint without being a customer of PSHP if the complaint arises out of PSHP's actions or failure to act for you, in your capacity as a potential customer who falls into one of the classes of persons below:

- A private individual
- A 'micro-enterprise' which employs less than 10 people and has a group annual turnover or annual balance sheet of less than €2 million
- A charity which has an annual income of less than £1million at the time the complainant refers the complaint to PSHP
- A Trustee of a trust which has a net asset value of less than £1million at the time the complainant refers the complaint to PSHP

Ineligible complainants

If you are in doubt about whether you have an eligible complaint you should contact the Head of Compliance who will determine whether PSHP determines your complaint as an eligible complaint.

Telephone: 020 3327 5000

Initial response

When a complaint is made, you do not have to confirm your complaint in writing. We will confirm our understanding of your complaint in writing to you when we acknowledge your complaint. Where we are able to resolve your complaint to your satisfaction by close of business on the third business day, following the day on which it is received, we will send you a letter of Summary Resolution Communication.

Where we feel we are unable to resolve your complaint to your satisfaction within the above timescales, PSHP's Compliance department will issue a letter of acknowledgement together with a copy of PSHP Limited's Complaints Procedures to you upon receipt of your complaint. The letter will confirm the nature of your complaint as we understand it and the name and job title of the person handling your complaint.

Complaints involving other firms

Where PSHP has reasonable grounds to be satisfied that another firm may be solely responsible for the fault alleged in a complaint, it will refer the complaint to that other firm and will:

- make the referral in writing; and
- inform you of the referral by way of a final response and include the other firms' contact details

Where PSHP has reasonable grounds to be satisfied that another firm may be jointly responsible for the fault alleged in a complaint, it will refer the complaint to that other firm and will:

- make the referral in writing;
- inform you of the referral and include the other firm's contact details;
- comply with the obligations outlined below as to the investigation of that part of the complaint that is PSHP's responsibility; and
- inform you of the outcome with a formal final response letter

Final or other response within 8 (eight) weeks

The Compliance department on behalf of PSHP Limited will, by the end of 8 (eight) weeks after receiving your initial complaint, send you either:

- 1) A 'final response letter' – which will detail our investigations and the reasons for whether we are:
 - a) Upholding your complaint with an offer of appropriate compensation; or
 - b) We are rejecting your complaint.

If you are unhappy with either outcome the letter will confirm to you, you are now in a position to refer the matter to the Financial Ombudsman Service (FOS) who will then investigate the complaint and provide their adjudication as to whether to uphold or reject your complaint. You will have 6 (six) months from the date of our final response letter to seek adjudication from the FOS. This letter will also enclose a copy of the FOS explanatory leaflet and their contact details.

Or

2) A 'holding letter' response which

- a) Explains why PSHP are still not in a position to make a final response, give reasons for the further delay and timescale for when we expect to be able to give a final response
- b) Informs you that you can refer the complaint to the FOS if you are dissatisfied with the delay
- c) Encloses a copy of the FOS explanatory leaflet and their contact details.