



Complaints
Management
Policy

CUMAX WEALTH MANAGEMENT LIMITED (“CUMAX”)

Client Complaints Management Policy

POLICY INFORMATION	
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Responsibility for Review of Policy:	Business Development and Client Services Unit
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This Policy was adopted by the Board of Directors on

Signed:



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Board Chairman



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CEO

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1. POLICY BACKGROUND

At the CUMAX Wealth Management Limited (CUMAX), we take all feedback from our clients seriously, and are committed to doing everything we can to resolve any complaints or concerns that come to our attention as quickly as possible. This policy provides an outline of how we will handle client concerns and complaints to ensure that they are managed in a professional, accountable, responsive and efficient manner, and that this feedback is used to improve business processes.

2. PURPOSE OF THE POLICY

The Complaints Management Policy (the policy) is intended to ensure that CUMAX is in alignment with regulation that governs Client Complaints and provides principles that guide the management of the resolution process. This policy is being established to ensure that CUMAX:

- Acknowledges the client's right to complain when dissatisfied with any area of the business, products, services or personnel;
- Promotes a culture that welcomes and encourages feedback;
- Establishes clear accountabilities for addressing complaints;
- Provides objective and timely resolution of complaints;
- Integrates client feedback into business improvement processes;
- Complies with regulations governing complaints management.
- Ensures confidentially, transparency and documentation

3. POLICY AUTHORITY, SCOPE AND REVIEW

The Board of Directors has responsibility for the Complaints Management Policy and will review this Policy at least once every two (2) years or more frequently as required through the Policy Review Committee (PRC) of the Board.

The policy and related documents apply to CUMAX's existing or prospective clients and employees and must be followed by all individuals employed/contracted by CUMAX. All complaints, as defined in the glossary – Definitions; and received through any client access point, whether written or verbal are within scope of this policy.

4. POLICY REQUIREMENTS

The policy requires that complaints management be guided by the following elements:

A. VISIBILITY AND ACCESS

CUMAX is committed to ensuring that the complaints process is easily accessible to the public. Information/Guidelines regarding where and how to report a complaint and expected resolution timeframes is\ARE readily available through channels such as CUMAX's website and offices that are accessible by the public. All employees of the JCCUL Group of Companies can and are encouraged to educate clients on how to express a compliant.

Complaints about CUMAX's policies, products, services, employees or affiliates can be reported by any existing or prospective client whether verbally or written through various channels such as face to face, telephone, e-mail or postal mail.

B. ACCOUNTABILITY

CUMAX's intention is to ensure that client complaints are resolved at the first point of contact. Employees receiving, managing and responding to concerns and complaints will be equipped with Policy Guidelines, training and access to educational material being but not limited to case studies or scripts through established mechanisms such as the Intranet, circulars and continuous learning to assist in guiding the decision making process.

C. ASSESSMENT AND ACTION

All complaints are managed in accordance with the policy principles referred to in Section 2 – Purpose of the Policy.

Upon receiving a complaint, employees will take reasonable steps to ensure that the complaint is properly understood, documented and handled objectively and confidentially which includes seeking clarification or additional information from the client where required.

D. FEEDBACK

The progress of the complaint is monitored until all reasonable avenues are exhausted and the outcome has been determined and communicated to the complainant. Where a decision about a complaint is made upon completion of the Investigation, the assigned Officer shall communicate the findings, actions taken and any corrective measures to be implemented as a result of the complaint raised.

- When the complaint is upheld the response to the complainant will advise to remedy the situation.
- If the complaint is rejected, a detailed response will be given to the client. Provided the Regulators were previously engaged, a detailed letter will be sent to them to communicate the findings and the decisions taken or remedied as a result of the investigations.
- If the client is dissatisfied with the outcome of a complaint, they can escalate as outlined in section 6 of this policy. Any gap revealed by a complaint is communicated to the area responsible for systemic or process improvement of the particular issue.

5. METHODS OF MAKING A COMPLAINT

Complaints can be made face-to-face, by telephone, email or postal mail:

- Telephone by contacting the CUMAX on business days at (876)-926-7767
- Email: complaints@cumax.com
- Write to: Attention: The Head – Business Development & Client Relations , CUMAX Wealth Management Limited, 10 Ruthven Road, Kingston 10

Refer to the Regulator – the Financial Services Commission (FSC)

In the event that a client is dissatisfied with the decision taken or the matter takes longer than 45 business days, they may refer the matter to the Financial Services Commission (FSC) for review.

Complaint regarding Conduct of a Staff Member

Accusations made in regard to the behaviour of an employee will be handled consistent with the HR Policy.

6. RECORDING COMPLAINTS

All complaints received by CUMAX are to be recorded. The Client Relations Department is responsible for maintaining the complaints log.

A. HOW WE WILL HANDLE A COMPLAINT

Our aim is to resolve all concerns and complaints as quickly as possible. Complaint will be handled consistent with Complaint Procedure Manual.

Upon receiving a complaint the details collected will be handled as follows:

- Information verified and reviewed in line with Company policy,
- an investigation conducted,
- an analysis of the information gathered and verdict delivered
- a resolution determined
- complainant notified

If we are unable to resolve the concern or complaint immediately or within 2 business days we will:

- Acknowledge the complaint in writing within two (2) business days of receipt
- Provide a reference number for tracking purposes and an expected resolution timeframe for the complaint
- Based on the nature of the complaint, the most appropriate person will be engaged to review the complaint; this may not be the employee who initially received the complaint.

The client will be notified by telephone or in writing if the resolution takes longer than the stated timeframe . We expect the complaint to be fully resolved within 30 business days from receipt, however if we are still unresolved after 30 days a progress report will be provided to the complainant and intermittently at maximum 10 days interval thereafter until the matter is resolved.

When we have resolved the complaint we will provide the complainant with written details of the decision taken, any actions proposed, how the issue will be rectified or the remedies to be applied or awarded.

Key Responsibilities

CUMAX's Board of Directors approves the CUMAX Complainants Management Policy while the management team has the day-to-day responsibility and accountability for maintaining compliance with the policy.

Client Services Department is responsible for:

- a. Implementing the policy and procedures and adhering to the process. The department is empowered to resolve client concerns and complaints at the first point of contact, wherever possible;
- b. Monitoring and ensuring that complaints are managed and resolved within established resolution timeframes;

The CEO's Office

Supports the business in complaint resolution and manages complaints that are:

- a. Escalated from frontline/client services where first point of contact resolution could not be provided, or where complaints are of a serious or complex nature and require further investigation and/or management to achieve resolution
- b. Escalated by non-frontline employee who take a complaint directly from a client received by the CEO's office, through the email or other methods.

Group Risk and Compliance Department

- a. Liaises with the regulator with respect to all stipulated complaints management requirements.
- b. Reviews complaints data to assess the effectiveness and timeliness of resolution, identifies key trends, themes or systemic issues and feeds this information into the continuous improvement process cycle.
- c. Report material matters (such as fraud, misconduct, dismissal, lawsuits) relating to complaints to the FSC immediately in writing and how they were addressed;

B. ANALYSIS AND REPORTING

The Head of Business Development and Client Services, must give a summary of the complaints received to the CUMAX Wealth Management team at the end of each quarter and a monthly report to Risk and Compliance. This summary should highlight any areas of concern and matters of a repetitive nature. This summary serves as a monitoring tool which enables management to monitor the effectiveness of CUMAX's complaints-handling policy and identify trends (if any), which will improve on our service level agreements.

7. GLOSSARY - DEFINITIONS

Term	Definition
Complaint	Any expression of dissatisfaction from an existing or prospective client prompted by CUMAX's failure to meet their expectations in the area of products, services, process, policies, premises or people, where a response or resolution is explicitly or implicitly expected or required.
Concern	Clients may wish to express a concern they may have in relation to some aspect of CUMAX or the service it provides. A concern becomes a complaint when a client: <ul style="list-style-type: none">a. Indicates they wish to pursue the matter through the formal complaints process; orb. The matter is not immediately resolved informally to the satisfaction of the client and they indicate they wish to pursue it further.
Query	Information requested to clarify an issue or item in order to question its validity or accuracy
Request	Expression of a desire for service (something to be given or done). A request for service may develop into a complaint where the provision or timeliness of the service is considered unsatisfactory (e.g. request for closure of a credit card that was not actioned).



