



COMPLAINTS MANAGEMENT POLICY FOR CLIENTS RESIDING IN THE UK

Version Log

Original Issue Date:	December 2020
Approver(s):	Board of Directors
Owner(s):	eBrókerház Zrt.
Contact Person:	COO - Compliance Officer
Classification:	Complaints Handling Policy & Procedures
Operational Applicability:	All personnel & Clients residing in the UK
Geographic applicability:	Clients residing in the UK
Last Revision Date:	July 2021
Last Reviewed Date:	July 2021
Next Review Date:	December 2021
Version:	1.1
Other Languages:	N/A

TABLE OF CONTENTS

1.	INTRODUCTION	3
2.	PURPOSE	3
3.	CLIENT SUMMARY OF COMPLAINTS MANAGEMENT POLICY.....	4
4.	COMPLIANCE FUNCTION	4
5.	DEFINITION OF A COMPLAINT	4
6.	DEFINITION OF AN ELIGIBLE COMPLAINANT.....	4
7.	COMPLAINTS PROCEDURE	5
8.	COMPLAINTS HANDLING TIMELINE.....	6
9.	RECORD KEEPING	7
10.	REPORTING TO THE FCA.....	7
11.	COMPLIANCE FUNCTION	7
	APPENDIX 1 – CLIENT COMPLAINTS SUMMARY	8

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority’s website.

COMPLAINTS MANAGEMENT POLICY FOR CLIENTS RESIDING IN THE UK

1. INTRODUCTION

- 1.1. As a result of Brexit, the UK left the EU on the 31st of January 2020 and entered a 'transition period', during which EU law and the MiFID pass-porting regime continued to apply in the UK, allowing us to provide the services for which we received authorization from the Hungarian Central Bank in the UK under the freedom to provide services.
- 1.2. On December 31st 2020, however, the 'transition period' expired and from the 1st of January 2021 onwards, we will be offering our services to clients residing in the UK under the 'Temporary Permissions Regime' established by the Financial Conduct Authority (FCA).
- 1.3. Whilst the 'Temporary Permissions Regime (TPR) enables us to continue operating in the UK within the scope of our current permissions, which we received from the Hungarian Central Bank for a limited period after the end of the 'transition period' (while we make the necessary arrangements to adapt our regulatory permissions enabling us to continue our business operations in the UK), under the 'Temporary Permissions Regime', we will come within the full scope of the supervision and rule-making powers of the Financial Conduct Authority (FCA) with regard to the services we offer to our clients residing in the UK.
- 1.4. While most of the rules that currently apply to us as a 'pass-porting firm (as at the end of the transition period) will continue to apply to our business relationship, there are a few areas that are due to change.
- 1.5. Thus, for clients residing in the UK, we will be subject to the 'complaints handling rules' established by the FCA in DISP 1.1A.12 EU and DISP 1.3.1 R of the FCA Handbook. Accordingly, in order to meet these requirements, we have implemented a 'Complaints Management Policy' for our Clients residing in the UK to ensure that we handle client or potential client complaints promptly, easily and in a transparent manner, in compliance with the 'complaints handling rules' established by the FCA. In addition to the Hungarian complaint management rules, clients residing in the UK are entitled to submit a complaint based on this policy.

2. PURPOSE

- 2.1. In accordance with DISP 1.1A.12 EU and DISP 1.3.1 R of the FCA handbook, we have implemented a Complaints Management Policy to ensure that we handle client or potential client complaints promptly, easily and in a transparent manner. The Compliance Function at our firm is responsible for investigating all complaints received by a client or potential client and employees should immediately direct any complaints to this person.
- 2.2. Complaints must also be handled fairly and provide consistent outcomes for all customers, as required under the FCA's Principle of Treating Customer Fairly. This policy applies to all employees and will govern all complaints *received from clients who resident in UK.*

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.

3. CLIENT SUMMARY OF COMPLAINTS MANAGEMENT POLICY

- 3.1. In accordance with DISP 1.1A.10 EU and DISP 1.2.1 R of the FCA Handbook, we must provide clients or potential clients, either on request or when acknowledging a complaint, a summary of our Complaints Management Policy. This summary can be found in **APPENDIX 1**.

4. COMPLIANCE FUNCTION

- 4.1. The Compliance Officer will be the firm's Compliance Function and he will be responsible for investigating all complaints. We have implemented a Complaints Management Policy with the intention of providing clear, accurate and up-to-date information about the complaints-handling process. This policy has been reviewed and approved by the firm's Management Body.
- 4.2. The Compliance Function may appoint an employee, or employees, of sufficient standing and competence, to investigate the complaint. Such persons will not have been directly involved with the matter subject to the complaint and all investigations by such person should be overseen by the Compliance Function.

5. DEFINITION OF A COMPLAINT

- 5.1. In the context of the investment services or ancillary services we provide, a complaint can be made by a client or a potential client. A complaint includes any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination, which:
- a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
 - b) relates to an activity, which we have provided in relation to the provision of financial services and/or the marketing of our products.

6. DEFINITION OF AN ELIGIBLE COMPLAINANT

- 6.1. When a complaint is received, we will determine if it has been provided by an eligible complainant as this may alter how we have to deal with the complaint.
- 6.2. An eligible complainant is defined in DISP 2.7.3R of the FCA Handbook and includes the following:
- a) A consumer (any natural person acting for purposes outside his trade, business or profession);
 - b) A micro-enterprise (a person carrying on an economic activity who employs fewer than 10 persons and has a turnover or annual balance sheet of €2 million or less);
 - c) A charity which has an annual income of less than £1 million; or
 - d) A trustee of a trust which has a net asset value of less than £1 million.
- 6.3. It is important to note that the client's categorization as a retail or professional client does not impact whether they are an eligible complainant or not if they are a consumer (DISP 2.7.9AR of the FCA Handbook). However, any

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.

clients falling into (b) – (d) above that are not retail clients are not eligible complainants (DISP 2.7.9R(2) of the FCA Handbook).

- 6.4. In addition to meeting the criteria above the eligible complainant must have a complaint which arises from their relationship with us.
- 6.5. DISP 2.7.6R of the FCA Handbook sets out the full list of types of relationships and these include the following:
- a) The complainant is or was a customer or potential customer of us; and
 - b) the complaint has arisen from matters relevant to their being or having been a customer or potential customer of us.
- 6.6. Eligible complainants are able to refer their relevant complaint to the Financial Ombudsman Service (“FOS”) should they be dissatisfied with the firm’s response.

7. COMPLAINTS PROCEDURE

- 7.1. The following complaints procedure should be followed if a complaint is received from a complainant:
- a) Upon receipt of a complaint from a complainant the employee must forward this to the Compliance Function immediately.
 - b) When a complaint is received verbally we should request that the client puts the complaint in writing (failure to do this would not remove our obligation to investigate any complaint).
 - c) Complaints should be resolved as soon as possible.
 - d) The Compliance Function will provide prompt written acknowledgment of the complaint, together with the summary of the complaint in **APPENDIX 1** (which will include details of how they can refer their complaint to FOS, if relevant), and will keep the complainant informed of our progress in reviewing the complaint. We will use plain language in our communications.
 - e) We will also inform the client about their options in making a complaint, including that they can refer to their complaint to an Alternative Dispute Resolution (“ADR”) entity.
 - f) We will investigate the complaints effectively, impartially, competently and diligently to determine whether the complaint should be upheld. The Compliance Function may seek additional information where necessary and will review all evidence available as well as review the specific circumstances of the complaint. We will also review whether there are any similarities with any other complaints we have received, as well as analyze any decisions made by FOS in regards to similar complaints.
 - g) The Compliance Function will also assess the remedial action or redress that is appropriate if we uphold the complaint and will also assess whether another respondent is solely or jointly responsible for the issue raised by the complainant.
 - h) The firm must, by the end of eight weeks after its receipt of a complaint, send the complainant:

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority’s website.

- A final response setting out the firm's response to the complaint; this will confirm any offer of redress and will also inform the complainant, if relevant, that they are able to refer their complaint to the FOS if they are dissatisfied with our response. We will also provide the FOS' standard explanatory leaflet and their website address; or
 - A written response, which:
 - Explains why the firm is not in a position to make a final response and indicates when it expects to issue one;
 - Informs the complainant that she/he may refer the matter to the FOS; and
 - Encloses a copy of the FOS standard explanatory leaflet as well as the details of the FOS website.
- i) We will ensure that where the offer of remedial action or redress is accepted, we will comply with these terms promptly. Where relevant, we will ensure that we cooperate fully with the FOS and any settlements or awards made by FOS to the complainant.

7.2. A complaint is closed where the firm has sent a final response, or the complainant has indicated in writing its acceptance of the firm's earlier response.

7.3. We are aware that there are set time limits in which the complainant may raise their complaint to the FOS and we will provide confirmation as to the relevant time limit, as per the rules in DISP 2.8R of the FCA Handbook, within our final response. We reserve the right to waive this time limit and if we do this will be communicated as per the appropriate wording in DISP 1 Annex 3R of the FCA handbook.

7.4. **Note:**

If we resolve the complaint within three business days after having received the complaint we are not required to comply with the full procedures set out above we are not required to send the complainant a final response letter. Instead, we are required to send the complainant a summary resolution which will contain details of why we believe the complaint is resolved and also contain details of how they can direct their complaint to the FOS, should they be dissatisfied with the resolution provided by us.

To note, in accordance with DISP 1.1A.36R of the FCA Handbook, we may reject a complaint from a complainant that is received after the time limits for a referral to the FOS. We would not be required to consider the merits of the complaint in this circumstance although are required to explain this in our final response to the complainant.

8. COMPLAINTS HANDLING TIMELINE

8.1. To note, we understand that the definition of the close of the business day relates to the ordinary business hours in which the Firm operates. To confirm these business hours are:

Opening hours:

Mon - Fri: 9:00 - 18:00

Sat - Sun: closed

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.

9. RECORD KEEPING

- 9.1. The firm will keep full records of each complaint received including information about measures undertaken to resolve each complaint. The records in relation to complaints will be retained for five years from the date of the complaint.

10. REPORTING TO THE FCA

- 10.1. We are required to provide the FCA with information on complaints and complaints handling.
- 10.2. Twice a year we will complete the FCA's complaints return via GABRIEL and these must be submitted within 30 business days. We will report all complaints, including those resolved within three business days. Where applicable, we may also be required to provide information to an ADR.
- 10.3. We must not include in the report details of any complaints that we have forwarded to another firm under the complaints forwarding rules.
- 10.4. If we receive less than 500 complaints within each reporting period it will complete a shortened version of the complaints form.
- 10.5. Where we have received no complaints during the relevant period we will provide the FCA with a nil return.
- 10.6. Further details on the reporting required are set out in DISP 1.10 of the FCA Handbook.

11. COMPLIANCE FUNCTION

- 11.1. As part of the firm's Complaints Management Policy, the Compliance Function will analyze complaints and complaints handling data, with the goal of identifying and addressing any risks or issues. Information on complaints handling will be reported to the Management Body at least annually.

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.

APPENDIX 1 – CLIENT COMPLAINTS SUMMARY

A summary of our complaints handling processes are detailed below:

- 1.1. A complaint or issue of dissatisfaction should be submitted to the firm, free of charge, in the following ways to the firm’s Compliance Function:
 - a) In writing to the Company’s address, as follows:

eBRÓKERHÁZ Befektetési Szolgáltató Zrt.
1072 Budapest, Rákóczi út 42

Attn.: Compliance Officer
 - b) By phone: +361 880 8400 | fax: +361 880 8440
 - c) By email: info@ebrokerhaz.hu
- 1.2. On receipt of your communication, we will undertake an assessment as to whether this is a complaint and should be handled in line with our internal complaints policy.
- 1.3. We will provide written acknowledgment of your complaint promptly and will keep you informed of our progress in reviewing your complaint.
- 1.4. We will ensure that we investigate the complaints competently and diligently. We will review the complaint impartially and will ensure that we seek additional information where necessary. Our assessment of the complaint will be made promptly, fairly and consistently. We will review the subject matter of the complaint and assess whether the complaint should be upheld. We will assess the remedial action or redress that is appropriate if the complaint is upheld and will also assess whether another respondent party who is solely or jointly responsible for the issue raised within the complaint. Where the offer of remedial action or redress is accepted, we will ensure that we comply with the terms of this.
- 1.5. If we resolve your complaint within three business days we will provide you with a written summary resolution which will contain details as to how you can escalate your complaint to the Financial Ombudsman Service (“FOS”), if applicable, and should you be dissatisfied with our resolution.
- 1.6. Within our written resolution we will provide details as to any findings we have made as a result of our investigation into your complaint and whether any remedial action will be taken by ourselves. We will ask you to confirm if you are satisfied with our conclusion.
- 1.7. If you are not satisfied with our conclusion we will not close your complaint and will continue to seek resolution.
- 1.8. If we feel your complaint requires further review and we cannot respond to you with a resolution within three business days we will inform you of this. We will provide you with details of who is responsible for handling your complaint at the firm as they will provide you with updates.
- 1.9. We will provide you with a written Final Response Letter within eight weeks of the date of your original complaint. Within this letter we will provide details as to any findings we have made as a result of our investigation into your

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority’s website.

complaint and whether any remedial action will be taken by ourselves. We will ask you to confirm if you are satisfied with our conclusion.

- 1.10. To note, you may raise your complaint to the FOS if you feel dissatisfied with our resolution. There are set time limits in which you are able to raise your complaint to the FOS and we will provide these time limits within our final response. We reserve the right to waive this time limit and if we do waive the relevant time limit we will provide you with notice of this as per DISP 1 Annex 3R of the FCA Handbook.
- 1.11. **As mentioned above if you are an eligible complainant and are dissatisfied with our resolution, you may refer your complaint to the FOS at:**
 - a) Address: The Financial Ombudsman Service, Exchange Tower, London E14 9SR
 - b) Email: complaint.info@financial-ombudsman.org.uk
 - c) Telephone: 08000234567 or 03001239123
- 1.12. Further information is available on the website for the Financial Ombudsman Service which can be found here: <http://www.financial-ombudsman.org.uk/>

Access to the products and services offered by Trade GM, including financial instruments, is provided by eBrókerház Befektetési Szolgáltató Zrt. (H-1072 Budapest, Rákóczi út 42.), whose activities are regulated by the Hungarian Financial Supervisory Authority III / 73.059 / 2000 and III / 73.059-4 / 2002 and supervised by the Magyar Nemzeti Bank.

eBrókerház is deemed authorized and regulated by the Financial Conduct Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.