



# OSTTRA GROUP COMPLAINTS PROCEDURE

Approval date	01/06/2023
Approved by	OSTTRA Board of Directors
Policy Owner	OSTTRA Compliance
Applies to	All OSTTRA Group entities
Confidentiality status	Public

## 1. INTRODUCTION AND SCOPE

This Procedure sets out the policies and internal rules for OSTTRA Group Ltd. and its subsidiaries (collectively, "OSTTRA") on the management of client complaints to ensure that these are handed fairly and effectively, in a prompt and transparent manner. This Procedure also takes into account regulatory requirements applicable to OSTTRA's regulated entities<sup>1</sup>.

OSTTRA Compliance ("Compliance") is responsible for maintaining a complaints management process for OSTTRA which ensures the prompt and effective handling of complaints.

Communications with clients relating to complaints shall be clear and in plain language that is easy to understand. All complaints shall receive a reply without undue delay.

## 2. DEFINITION OF A COMPLAINT

A complaint is defined as:

*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 alleges that the complainant has suffered (or may suffer) financial loss or material inconvenience.*

For a matter to be treated as a complaint, the dissatisfaction should relate to a specific aspect of the service being provided. This would **not** include:

- A desire from the client to see additional or supplementary features (e.g. service developments that are outside the scope of the existing agreement for services).
- Circumstances that are entirely out of the control of the OSTTRA e.g. relating to the acts (or failures to act) of one or more clients using the service in question.
- Challenges on the basis of existing and agreed fee structures.
- Dissatisfaction with general policies or with the exercise of discretion where no unprofessional or other misconduct, mistake, lack of care, unreasonable delay, bias or lack of integrity is alleged.
- Claims where the complainant is clearly not acting in good faith.

## 3. COMPLAINTS MANAGEMENT

All complaints shall be treated fairly and as promptly as possible.

### a. Initial handling

The person receiving the complaint may attempt to resolve the issue to the satisfaction of the client. If this is successful, then the details of the resolved complaint shall be sent to [compliance@osttra.com](mailto:compliance@osttra.com) for record keeping and reporting purposes. If, however the dissatisfaction persists after initial efforts to resolve the matter, the complaint shall be passed to Compliance for further handling. The person receiving the complaint should also make clear that

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<sup>1</sup> TriOptima AB and MarkitSERV Limited

clients may also direct their complaint, at any time, directly to Compliance at [compliance@osttra.com](mailto:compliance@osttra.com).

## b. Handling by Compliance

### Acknowledgment of receipt

Compliance will promptly acknowledge the receipt of the complaint by way of a written confirmation to the client, indicating that the complaint is being investigated independently, and that a response will be provided in due course including findings and any corrective action. Compliance will also notify the senior manager of the relevant business line detailing the circumstances of the complaint.

### Investigation

The investigation of the complaint shall be led by Compliance. Any required information or explanation will be sought from relevant business or support functions, or directly from the client if necessary. The investigation shall determine whether the complaint is upheld, and if so, what corrective actions may be appropriate in response to the issue. Compliance shall conclude the investigation as quickly as possible and will ensure the complainant is kept informed of the progress of the measures being taken for the complaint's resolution.

### Response

The conclusions of the investigation shall be communicated promptly, and in clear language, to the client. In the event that a complaint is partially or fully rejected, reasons shall be given with a reasonable level of detail. In the event that the complainant is dissatisfied with the outcome, Compliance will inform the client about their options. For regulated MiFID or UK MiFID entities<sup>2</sup> and UK solo regulated firm<sup>3</sup>, this shall include referral to an alternative dispute resolution body. A list of such bodies is available via the links below:

- <https://ec.europa.eu/consumers/odr/main/?event=main.adr.show2>
- <https://www.financial-ombudsman.org.uk/>

### Reporting

Compliance shall report to the management body of a regulated entity in all cases, if unregulated or wider dissemination deemed appropriate OSTTRA management will also be notified. Reports will be by way of a written report to each of the regular Board/Executive Committee meetings. Compliance shall present such a report in person, to allow for questions and discussion.

Reports shall include an analysis of the root causes of any complaints and any measures deemed appropriate to remedy such root causes.

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<sup>2</sup> TriOptima AB and TriOptima UK Branch

<sup>3</sup> MarkitSERV Ltd

#### 4. RECORD KEEPING

Compliance shall maintain a record of all complaints received and managed under this Procedure, including:

- The legal entity and service that is the subject of the complaint.
- The client who made the complaint (incl. name and any account number).
- The date on which the complaint was received.
- The circumstances of the complaint.
- The outcome and conclusions of the investigation.
- The date on which a final response was given.
- Any remedial actions taken as a result of the complaint.
- Copies of any correspondence received from or sent to the client in connection with the complaint.

**Version Tracking**

These changes have been made to this document:

Version	Date	Author	Change Description
1	22/05/2023	OSTTRA Compliance	New version adapted from TriOptima Complaints Procedure