



**FSDH MERCHANT BANK
LIMITED**

**Complaints Management
Framework**

July 2016

COMPLAINT MANAGEMENT FRAMEWORK

DOCUMENT CONTROL

Document Review History

Version	Date	Purpose	Approved By
1.0	July 2016	New manual	The Board

Summary of changes in this version

No changes, as this is the first version

DOCUMENT APPROVAL

This Complaint Management Framework has been approved by:

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NOTICE AND WARNING

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COMPLAINTS MANAGEMENT FRAMEWORK

1.1 Policy on Complaints Management

FSDH Merchant Bank Limited (FSDH) recognises the right of its customers, shareholders, regulators, fellow banks and other stakeholders to lodge complaints against actions taken by FSDH and omissions that may arise in the ordinary course of business. These include where the quality of our services fall below the expectation of stakeholders and the generally acceptable conduct of a financial institution. It also includes the breach of any regulation or laws of the Federal Republic of Nigeria.

FSDH Merchant Bank Limited has based its operations from inception on its core values of ethical dealing, integrity and professionalism. It is the philosophy of the company to encourage its stakeholders to ensure that any complaint about the company is appropriately registered. This will ensure that complaints are promptly investigated and resolved.

1.2 Client Relationships

FSDH places a high premium on its relationships with customers, regulators and other stakeholders and therefore has established a clearly defined Complaints Management Process to anticipate, handle and resolve complaints from clients and other stakeholders arising from our business operations.

- a. FSDH officials must have the details of every client, in line with the statutory “Know Your Customer” requirement, policies and procedures as contained in the FSDH operational manual, the Central Bank of Nigeria circulars and regulations, the Rules and Regulations of the Securities and Exchange Commission pursuant to the Investment and Securities Act, and the laws of Federal Republic of Nigeria.
- b. Every customer of FSDH must be treated professionally, with the utmost respect and is entitled to access all information regarding his/her portfolio or products he/she invested in.
- c. FSDH will be impartial to all clients.
- d. All clients must have access to official contact information such as name, telephone numbers and email addresses of relevant members of staff of FSDH Merchant Bank Limited. These will be available on the website of the Company.

1.3 Complaints/Enquires from banks and other market operators

There are many other banks and market operators whom we have to deal with in order to serve our clients effectively. There may also be situations where, due to misunderstandings or communication failures, our dealings with other banks and market operators and regulators may be subject to serious scrutiny; FSDH Merchant Bank Limited therefore requires that:

- a. Every member of staff be conversant with the relevant policies and procedures of the bank and approach his/her work with utmost professionalism.
- b. All members of staff, other than support staff such as drivers etc., must be conversant with the Central Bank of Nigeria (CBN) circulars and regulations and all the relevant rules and regulations of the Securities and Exchange Commission.
- c. All transactions with banks and other market operators must be confirmed in writing.
- d. All communication with the Central Bank of Nigeria and other regulators must be in writing and signed by authorised signatories of the company.
- e. In the event that there is any ambiguity regarding the correct interpretation of any CBN rules, circulars and regulations, a formal opinion must be secured from the Central Bank Banking Supervision Department

1.4 Statutory Reporting

FSDH Merchant Bank Limited is obliged to render a number of statutory returns to the regulatory authorities and law enforcement agencies. The bank will put in place processes and procedures to ensure that it complies with this requirement.

1.5 Review of the policy

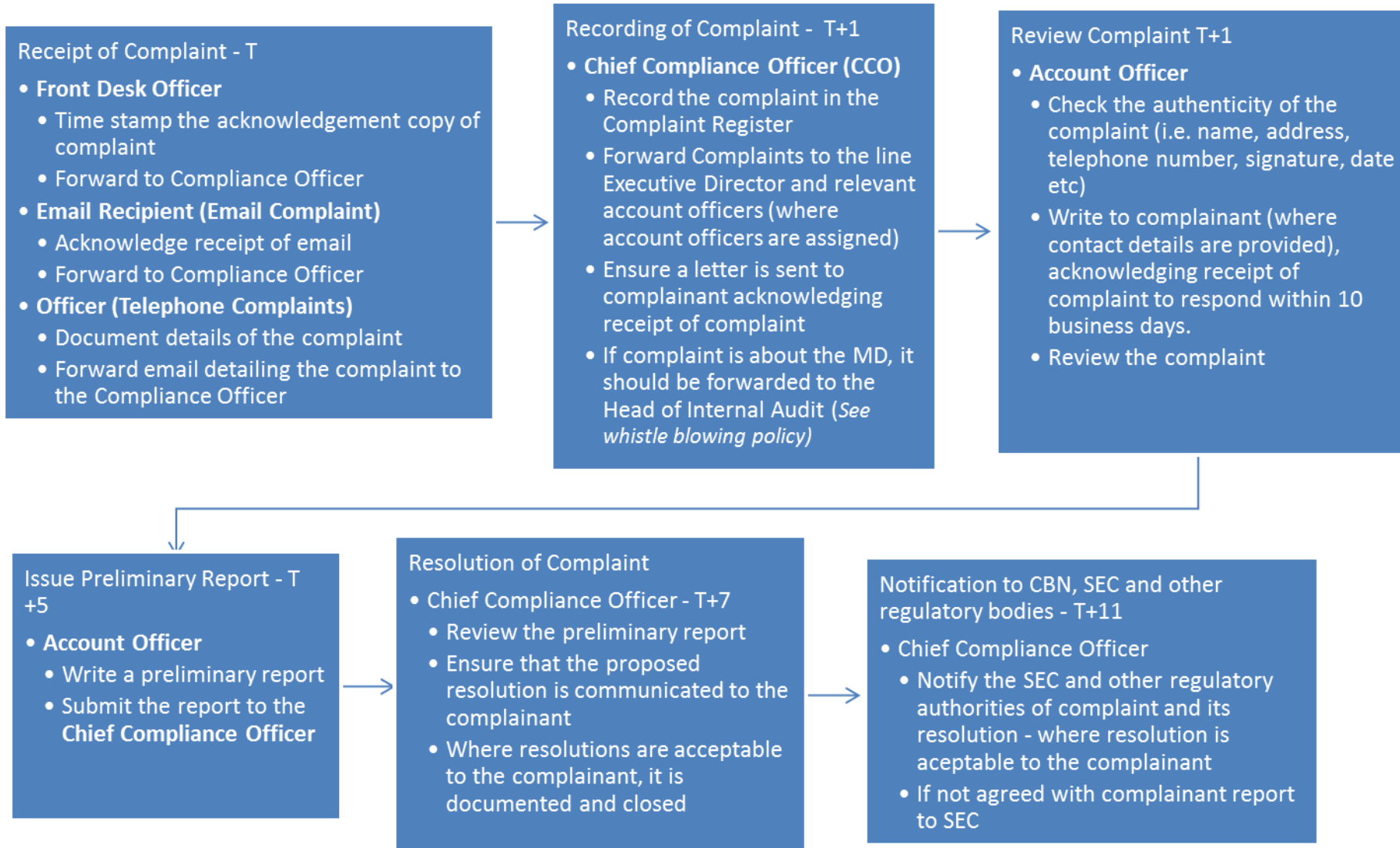
These policies will be reviewed annually with a view to determining their adequacy and identifying areas of potential risks not covered by the Complaint Management Framework. The Bank will consequently design additional procedures and measures to address them

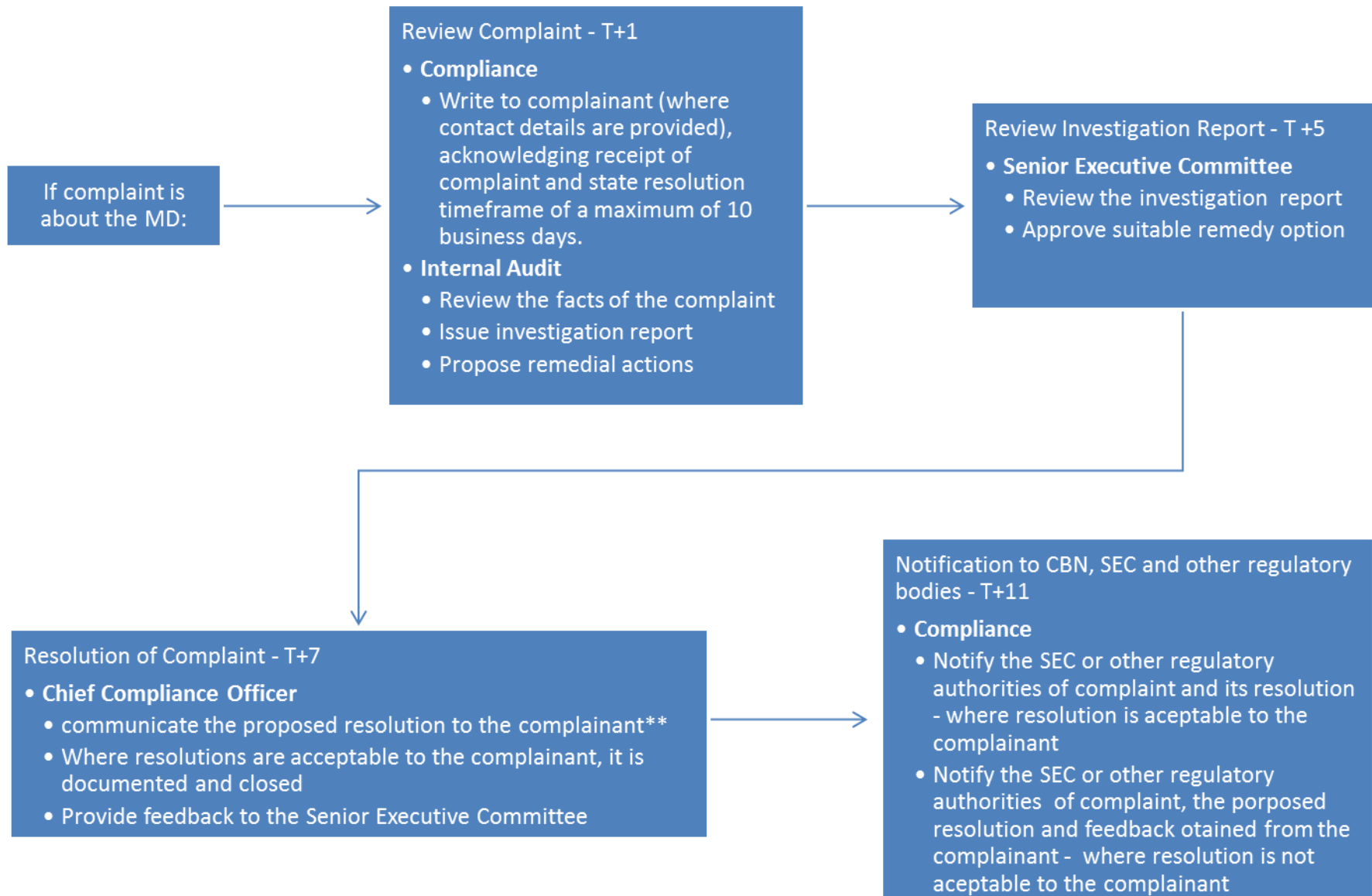
1.6 Complaint Analysis

To improve the process, quarterly reviews shall be carried out. This is to identify trend and concentration of complaints and how to improve in those areas.

The following Complaint Management Process must be followed at all times

Complaint Management Process:





Reporting of Complaint

FSDH Merchant Bank Limited in line with its policy on proper documentation and record retention will at all times ensure that:

S/N	Task	Responsibility	Action
1	Maintenance of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Shall maintain an electronic Complaints Register - The Complaints Register shall contain the following details: <ul style="list-style-type: none"> i. Name of the complainant ii. Date of the complaint iii. Nature of complaint iv. Complaints details in brief v. Remarks/comments - Update the Complaints Register weekly. - Track the resolution of complaints - Ensure response is sent to complainant within agreed timeframe - Ensure appropriate reporting to the EXCO, Board Audit and Risk Management Committees and the Securities and Exchange Commission.
2	Update of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Update the Complainant Register with relevant details and resolutions reached - Obtain a written confirmation from the complainant that proposed resolutions are acceptable - Track the implementation of the resolutions - Issue the Completion Report and file accordingly
3	Liaison with Regulatory Authorities	Compliance Officer	<ul style="list-style-type: none"> - Status reports of complaints filed with the entities shall be forwarded to the SEC quarterly - Provide information on complaints and complaints-handling to the relevant competent authority on a quarterly basis. - All reports and information must be signed by the CCO.
4	Hosting of the framework	Compliance Officer	<ul style="list-style-type: none"> - Compliance to liaise with IT to ensure this framework is hosted on bank's website.

In addition to this, stakeholders can activate the whistle blowing policy of the FSDH Group to report any unethical conduct involving or affecting the organisation. The details of this policy are available on our website (<https://www.fsdhgroup.com/Documents/WHISTLE-BLOWING.aspx>).

1- Letter confirming receipt of Complaint

Dear Mr/Ms. *{Insert Name of Complainant – Dear Sir or Dear Madam is only acceptable where the complainant is not a client of FSDH MB and no further details are known}*

Thank you for taking the time to write to/call *{insert as appropriate}* us regarding *{state complaint}*. We appreciate it when clients/stakeholders *{insert as appropriate}* let us know when things are not right.

We are currently reviewing the complaints you made and will provide you with feedback within 5 working days (i.e. by *{insert 5th working day}*).

In the meantime, we apologise for any inconvenience or concern that this error or misunderstanding may have caused you.

Regards,

Insert name and signature of FSDH MB official responding

2- Letter proposing resolution to complaint

Dear Mr/Ms. *{Insert Name of Complainant – Dear Sir or Dear Madam is only acceptable where the complainant is not a client of FSDH MB and no further details are known}*

We refer to our previous correspondence with respect to the complaint you made regarding *{state complaint}* and confirm that we have investigated the complaint made.

In this regard, we propose that *{insert proposed resolution}*.

Please let us know if you find our proposal acceptable. We expect to hear from you within the next 4 business days, failing which we will assume that you have accepted our proposal and inform the Central Bank of Nigeria or the Securities & Exchange Commission accordingly.

We look forward to hearing from you. In the meantime, we apologise for any inconvenience that this error or misunderstanding may have caused you.

Regards,

Insert name and signature of FSDH MB official responding