

Complaints Management Policy



June 2023

Introduction

Ondra is a firm carrying out MiFID business authorised by the Financial Conduct Authority and is required to have in place clear and effective procedures for the reasonable and prompt handling of complaints.

An effective complaints management system is a proven way of maintaining and building relationships with the people on whom the business depends. While complaints are not frequently received by Ondra, they are viewed as an opportunity to learn and improve for the future, as well as a chance to put things right for the complainant.

Handling complaints well:

- demonstrates a commitment to provide the best possible service to our clients and other stakeholders;
- helps Ondra to recognise things that have gone wrong (so they can be corrected); and
- helps prevent a recurrence.

This document sets out Ondra's Complaints Handling Policy to be followed in the event of a client's complaint.

Our policy is to:

- provide a fair complaints procedure which is clear and easy to use for anyone wishing to make a complaint;
- publicise the existence of our complaints procedure so that people know how to contact us to make a complaint;
- provide details of the complaints management policy to clients or potential clients, on request, or when acknowledging a complaint;
- ensure everyone at Ondra knows what to do if a complaint is received;
- ensure all complaints are investigated fairly and in a timely manner;
- ensure that complaints are resolved and client relationships repaired; and
- gather information that helps us to improve what we do.

This policy will be reviewed periodically and amended as necessary.

Definition of a complaint

A complaint is any expression of dissatisfaction about any aspect of Ondra's business or any of its services. A complaint can be received orally, in person or by phone, or in writing (including by email).

Complaints may come from all types of clients, whether Professional Clients or Eligible Counterparties. Complaints are handled free of charge by Ondra.

Complaints should be directed to Kate Lyon via:

- email: kate.lyon@ondra.com or
- post: Kate Lyon, Ondra LLP, 7th Floor, 125 Old Broad Street, London EC2N 1AR.

What is an eligible complainant for Ondra?

As Ondra is only permitted to deal with Professional Clients an eligible complainant is a 'consumer', being a natural person acting for purposes outside his trade, business or profession. An Elective Professional Client that is a natural person (i.e. an individual) would fall within the definition of consumer.

Ondra will publish this policy in either in its Terms and Conditions or on the website. This policy will also be provided to clients upon written request and at any time when Ondra acknowledges a complaint.

In the event, that a serious complaint is received, it will be investigated by the Compliance Officer and/or the Money Laundering Reporting Officer.

The Compliance team within Ondra will be responsible for monitoring the process of complaint handling. As part of the general compliance reporting to the Partnership, the Compliance team will submit summaries of its findings on complaints.

Financial Ombudsman Service ('FOS')

Any complaint made by an eligible complainant will follow the general procedure set out in the Appendix. In the event that the client(s) is not satisfied with the outcome of our final Response Letter, which will include the FOS leaflet, the client will be eligible to take the complaint to the FOS.

Financial Ombudsman Service

Exchange Tower
London
E14 9SR

Website: www.financial-ombudsman.org.uk

Email: complaint.info@financial-ombudsman.org.uk

Phone: 0800 023 4567 or 0300 123 9123 (or +44 20 7964 0500 if calling from abroad)

Data handling

All complaint information will be handled sensitively, telling only those who need to know and following all relevant data protection requirements.

Ondra will maintain records of the complaints received, the investigations and the final outcomes for a period of five years.

Approved by the Partnership on: 28 June 2023

Appendix

Complaints procedure

Judgement and diligence in dealing with complaints can make a critical difference in the outcome. It is crucial for Ondra's staff to highlight and/or escalate any warning signs to the relevant partner and the Compliance Officer. Rectifying a problem early is key to minimising damage to Ondra and maintaining a healthy client relationship management during any resolution rather than a problem evolving into a legal conflict.

The procedure for dealing with any customer complaint is as follows:

1. If the complaint is oral and you can settle it immediately you should do so and inform the Compliance Officer, however it should be followed up in writing.
2. If the complaint is made in writing you should:
 - advise the Compliance Officer immediately;
 - acknowledge the complaint in writing;
 - appoint someone of sufficient seniority, this will normally be a partner, to investigate and respond to the complaint, or where necessary ensure sufficient escalation;
 - ensure that an initial written response is sent, no later than five business days from receipt of the complaint; and
 - try to resolve the complaint as soon as practicable.

If the complaint has not been resolved within eight weeks of receipt, Ondra must send either a 'final response' or, in the unlikely event that we have not been able to resolve the complaint, a 'written response'.

A 'final response' must contain our decision e.g. to offer remedial action, rejection of the complaint etc. and must be accompanied by:

- (i) the FOS standard explanatory leaflet;
- (ii) details of the FOS website address; and
- (iii) explain that the complainant can now refer the complaint to the FOS if they remain dissatisfied.

A 'written response' will explain why we have been unable to resolve the complaint and will indicate when we expect to do so. You must then ensure the complainant is kept informed of the progress of the investigation. Although the complaint is unresolved, the complainant must be informed that they are able to refer the issue to the FOS and provided with details of the FOS.

The FCA's Handbook sets out appropriate wording to be used when responding to complaints. Please seek guidance from the Compliance Officer to ensure that the correct wording is included to comply with the rules.

Prior approval from the Compliance Officer is required to the settlement of a written complaint.

In practical terms there should be no major difference in our approach to the resolution of complaints whether they are from eligible complainants or not. The one exception is that only an eligible complainant can refer their complaint to the FOS.

Although it is disappointing to receive a complaint, it can present us with an opportunity for improvement. Therefore the resolution of any complaint should include Ondra reviewing its processes and procedures to see what lessons may be learnt, the need for any internal training required etc.

Ondra

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