

# Complaints Handling Procedure

Novia Global Europe Limited

## Introduction

Novia Global Europe Limited (hereinafter referred to as "the Company") is an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with registration number HE424654. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the "CySEC") under the license number 431/23. This Complaint Handling Policy (hereinafter referred to as the "Policy") sets out the processes employed when dealing with complaints received by clients.

## The Policy

The purpose of this Policy is to outline our effective and transparent procedure in place for immediate handling for all client complaints to ensure the Company's compliance with applicable Laws, Rules and/or Regulations and operate in line with the complaint management procedures stipulated by CySEC. For the purposes of this policy, Complaint shall mean an expression of dissatisfaction by a Client regarding the provision of investment and/or ancillary services provided to him/her by the Company.

## Categories of complaints

Any clients' complaints will be investigated in a prompt way with the necessary attention. The main categories of complaints under which your potential dissatisfaction and/or complaint may fall are the following:

- a. Execution of orders (e.g. delay in execution, re-quotes, slippage, erroneous trades etc.);
- b. Investment advice (e.g. unsuitable advice);
- c. Quality or lack of information provided to the client;
- d. Terms of contract / fees / charges (including withdrawal problems, cancelation of profits etc.);
- e. General administration / customer services (including custody / safekeeping services).
- f. Unauthorised business being offered or carried out;
- g. Other (clients should specify any other reason which does not fall under any of the above categories).

## How to Make a Complaint?

All clients' complaints shall be handled by our Compliance Department. However, the final settlement of non-trivial complaints shall be approved by Senior Management. In order to file a complaint, a complainant shall complete the Complaint Form developed by the Company (see Annex 1 attached hereto).

The following information should be provided to and recorded by the Compliance Department, whenever possible, to make sure that the complaint is expedited in the most efficient and fair way for the best interest of the client:

- a. Full name of the client;
- b. Account Number;
- c. Date when the issue and/or problem first took place;
- d. Short summary of the complaint;
- e. Disputed amount and currency; and
- f. Provide any other document or otherwise relevant to the complaint.

Once completed, it should be sent to our Compliance department, in one of the following ways:

In a hard copy along with a copy of the complainant's identification document and any other additional documentation relevant to the complaint, to the Company's head offices, which are located at Archiepiskopou Kyprianou & Agiou Andreou 1, Loucaides Building, Floor 2, Office 23, 3036 Limassol, Cyprus.; or by e-mail to [complaints@novia-global.eu](mailto:complaints@novia-global.eu)

Only a duly completed and submitted Complaint Forms accompanied by adequate supporting evidence (as necessary) will be recorded as a Complaint by the Company and will be handled as such. Within 5 days from the date of reception of a complain, the Company will send a written acknowledgement to, confirming safe receipt of the complaint and that all necessary steps will be taken in order to resolve the complaint.

Additionally, the Company will give an estimated timeframe required to resolve the said complaint along with the unique reference number which will be assigned to the complaint. The complainant should use this unique reference number in all future contact with the Company, the Financial Ombudsman and/or the CySEC, regarding the specific complaint.

Following reception confirmation, the Company will investigate the client's complaint. In investigating a Client

Complaint, the Company takes into account the subject matter of the Complaint, the contents of the duly completed and signed Complaint Form, the evidence the Client has provided, and the evidence in our records. As part of our investigation, we may share and receive information (including personal, financial and trading data) regarding a client complaint with/from third parties (e.g. with the CySEC, the Financial Ombudsman of Cyprus, our legal advisors or with another subsidiary company of our group of companies) in line with our Privacy Policy. Within two (2) months, the Company will reply to the complainant about the outcome and/or decision. During the investigation of the complaint, the Company will keep informing the complainant of the handling process of his/her complaint. Where the Company is unable to respond within the aforementioned to the Client within the two (2) months period, it will inform the complainant of the reasons for the delay and indicative time that it needs to complete the investigation. In any case, this timeframe cannot and should not exceed the three (3) months from the submission of the complaint. When we reach our final decision, we will inform you without delay and we will provide you with an explanation of our position and propose remedial measures (if applicable). We will consider a Complaint as resolved or settled where once we have sent you in writing our final decision and/or further clarifications on the final decision.

Furthermore, should a client fail to reply to any communication from the Company (including the Final Response) for a period of greater than one (1) month, the Company will consider the Complaint time-barred and closed.

## Financial Ombudsman

In the event you are not satisfied with our assessment and decision, you can refer your complaint to the Financial Ombudsman, given that:

- ◆ Your claimed amount in your complaint does not exceed the amount of EUR170.000;
- ◆ You first file a formal complaint to the Company within fifteen (15) months from the date that you are aware or ought to be aware that the reason of your complaint has occurred;
- ◆ You receive the Company's final response and/or decision within three (3) months from the date that the Company acknowledged receipt of your complaint and it is not to your satisfaction or from the closing date by which you should receive the Company's final response in the case you do not received it;
- ◆ You submit your complaint to the Financial Ombudsman within four (4) months from the date you received the Company's final response or from the closing date the Company ought to provide it to you in the case you do not receive the Company's final response;

No judgment has been issued from a Court for the same complaint or not judicial procedure is pending for the assessment of the same complaint.

### Financial Ombudsman contact details:

Address: 13 Lord Byron Avenue, 1096 Nicosia Cyprus

Phone: +357 22 84 89 00

Fax: +357 22 66 05 84, +357 22 66 01 18

Emails: [omplaints@financialombudsman.gov.cy](mailto:omplaints@financialombudsman.gov.cy)

[fin.ombudsman@financialombudsma.gov.cy](mailto:fin.ombudsman@financialombudsma.gov.cy)

Website: [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy)

You may maintain your complaint with the Cyprus Securities and Exchange Commission, however, please note that the Cyprus Securities and Exchange Commission does not have restitution powers and therefore does not investigate individual complaints.

## Submission of Complaints to an Alternative Dispute Resolution Entity

Further to 4. above, it might also be possible to refer your complaint to an Alternative Dispute Resolution entity in Cyprus. You should seek further details on Seek further details on this approach on your own.

## Civil Action

It is understood that your right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above. Hence, in the event you are still not satisfied with the decision issued by the Financial Ombudsman in regards to your complaint, you may take further legal steps by filing a civil action in the competent Court in the Republic of Cyprus.

## Complaints On an On-Going Basis

The Company undertakes to analyse, on an on-going basis, complaints-handling data, to ensure that they identify and address any recurring or systemic problems, and potential legal and operational risks, for example by:

- ◇ Analysing the causes of individual complaints so as to identify root causes common to types of complaints;
- ◇ Considering whether such root causes also affect other processes or financial means, including those not directly complained of; and
- ◇ Correcting, where reasonable to do so, such root causes.

## Reporting of Complaints

Under CySEC's laws and rules, the Company, each month, provides to CySEC, details regarding the complaints it receives and how these are being handled, in a standardized report format.

## Record-Keeping of Complaints Received

The responsible department for the record keeping of complaints received is the Compliance Department. Pursuant to CySEC's laws and rules, the Company is required to keep an internal register of complaints where all relevant data and progress of each complaint are kept. All relevant information and progress of the clients' complaints are reported to the Senior Management, on an annual basis, as well as any remedies undertaken or to be undertaken in regards to any deficiencies and/or weaknesses that the Company may have. All information collected is handled and kept in line with our Privacy Policy and the provisions of Regulation (Eu) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) and to the Cypriot law that enacted the said Regulation to Cyprus 125(I)/2018. The Company shall maintain all complaints or grievances for a minimum period of five years.

## Disclaimer

All of the above do not apply in a case when the client owes money to the Company.

In a case such as the above, the Company reserves its legal rights to initiate legal proceedings against the client, in order to recover any debts owed.

Also, nothing set forth herein shall prevent either party from applying to the competent Court for any of the interim or injunctive reliefs.

Each party acknowledges that a breach of the provisions set out herewith may cause the other party irreparable injury and damage and, therefore, any such breach may be enjoined through injunctive proceedings, in addition to, any other rights and remedies that may be available to either party as per applicable laws or in equity.

# Annex I: Client Complaint Form

## Client Information

Full Name/Legal Entity name  
(in case the Client is a legal  
person)

Account Number

ID/Passport  
Number/Registration Number

Address

Email

Telephone

## Brief Summary of the Complaint

Date of Incident

Disputed Amount

Description of the incident

Name of employee (if  
applicable)

Department (if applicable)

## Client Declaration

Client Signature

Date

Place

## Annex II

### FOR INTERNAL USE ONLY

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Complaint received by

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Date of reception

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Reference number

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Department Involved

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Initial response to client	<b>Yes</b>	<b>No</b>	<b>Date</b>
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Initial action taken

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Informed Client of Initial Action Taken	<b>Yes</b>	<b>No</b>	<b>Date</b>
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Further Action Taken

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File handed on to Managing Director	<b>Yes</b>	<b>No</b>	<b>Date</b>
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Settlement of complaint

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Summary of how the complaint was settled

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Signature