

## Complaints Policy

This complaints policy sets out the complaints handling process for Dundas Partners LLP (Dundas). As a MiFID investment firm, Dundas is required to demonstrate compliance with the relevant regulations and, specifically, article 26 of the MiFID Org Regulation and the FCA rules in the DISP sourcebook. We are authorised and regulated by the Financial Conduct Authority (FCA).

The purpose of this policy is to implement an effective and transparent complaints management process for clients and potential clients. Dundas aims to provide its clients with excellent service and therefore takes all complaints seriously. We will aim to resolve complaints fairly and as quickly as we can. Russell Hogan, Managing Partner, is responsible for complaints handling at the firm. Please address your complaint to him or to the Compliance Officer, Vanessa Murchison.

### Definition of a Complaint

A complaint is 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, which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience ("Regulated Complaint").

The FCA's DISP rules should be considered in either of two ways – MiFID complaints and non-MiFID complaints. The handling of MiFID complaints is set out exclusively in DISP 1.1A. Non-MiFID complaints refer to eligible complainants, and the handling of these complaints is set out in the remainder of the DISP rules.

The FCA's definition of an eligible complainant, set out in DISP 2.7, is an individual or business that falls into one of the following groups:

- A consumer – A person acting outside of their trade or profession. This would seem to exclude a self-employed person buying financial services for their small business, but they're likely to fall into the next category.
- A micro enterprise – A business that employs fewer than 10 people and has an annual turnover or annual balance sheet not exceeding €2 million when the complaint is made (although payment services firms have slightly different rules). This is denominated in euros because it's based on a European requirement.
- A charity with an annual income of less than €6.5 million when the complaint is made.
- A trustee of a trust that has a net asset value of less than €5 million when the complaint is made.
- A small business at the time the complainant makes the complaint.
- A guarantor.

A MiFID complaint relates only to MiFID business undertaken by a MiFID investment firm and is covered by the rules in DISP 1.1A. MiFID complaints also includes:

- The provision of investment services or ancillary services to a client by an investment firm.
- The provision of one or more investment services to a client by a CRD credit institution.
- Selling structured deposits to clients, or advising clients on them, where the sale or advice is provided by an investment firm or a CRD credit institution.
- The activities permitted by the UK provisions which implemented article 6(3) of the UCITS Directive when carried on by a collective portfolio management investment firm; and
- The activities permitted by the UK provisions which implement article 6(4) of the AIFMD when carried on by a collective portfolio management investment firm.

MiFID complaints apply to 'clients' as defined as retail clients, elective professional clients, professional clients and eligible counterparties.

## **Dealing with a Complaint**

The team at Dundas are trained on how to deal with complaints. All complaints will be brought to the attention of the Managing Partner and/or Compliance Officer.

It is the responsibility of the team to be aware of, and comply with, the complaints procedure below:

- All complaints whether MiFID or non-MiFID will be reported to the Managing Partner and/or Compliance Officer for action.
- An acknowledgement letter and a copy of the Company's Complaint Handling Guide will be sent to the complainant. All complaints will be acknowledged within two working days of receipt (in any event no later than five working days from receipt).
- A copy of all complaint letters, together with any supporting evidence, will be held within the complainant's files held by the Compliance Officer.

The following details will be recorded:

- The name, address, telephone number and email address of the individual
- Any relevant contact numbers
- Name of Fund/Account Number
- Nature of the complaint
- Any action to be taken and whether it has been agreed with the individual concerned

A note of all complaints will be put in writing and logged in the complaints and breaches register. The complaints register is maintained by the Compliance Officer and reviewed regularly.

All complaints will be investigated impartially and by someone independent of the subject matter. If you are not satisfied with the resolution of the complaint, eligible complainants may be referred to the Financial Ombudsman Service (FOS). This is free of charge, but you must log your complaint with them within six months of the date of our final response letter to you.

The contact details for the FOS are:

Financial Ombudsman Service  
Exchange Tower  
London E14 9SR  
Tel: 0800 023 4567 or 0300 123 9 123  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## **Contact**

If you wish to complain about any aspect of the service you have received from Dundas Partners LLP, please contact:

The Managing Partner and/or the Compliance Officer,  
Dundas Partners LLP.  
41 Northumberland Street. Edinburgh. EH3 6JA.

Email: [compliance@dundasglobal.com](mailto:compliance@dundasglobal.com) and telephone: 0131 556 2627