

# LITTLE BLACK DIAMOND LTD

## Complaints Handling Policy

JULY 2023 / VERSION 0.2

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### Table of acronyms

CO	Compliance Officer
FSA	Seychelles Financial Services Authority

### Table of definitions and interpretations

“Board” means the Board of Directors of **Little Black Diamond Ltd**;

“Business Relationship” shall have the meaning set out under Section 2 of the Anti-Money Act 2006;

“Companies Act” means the Companies Act 1972;

“Company” shall mean **Little Black Diamond Ltd** with registered tradename **Axon Markets** which is formed and registered in the Republic of Seychelles under the Companies Act 1972;

“Complaints” mean (i) specific requests or claims related to the performance, services or products of the Company, which objects the performance or expresses negligence of the Company and lodges a relevant, specific and clear demand and/or (ii) asking an opinion or position about any specific case or requesting general information about the operation and services of the Company shall not constitute a complaint and/or (iii) any expression of dissatisfaction or concern about a service or product provided by the Company, or the conduct of the Company in the performance of any regulated activities, where a response or resolution is explicitly expected, shall constitute a complaint;

“Complainant” means a natural or legal person, a company without legal entity or other organization who acquires or intends to acquire financial services or products from the Company or the addressee of information or offer related to the service;

“Customer” shall have the meaning set out under Section 2 of the Anti-Money Laundering Act 2006;

“Employee” means a person employed by **Little Black Diamond Ltd** at non-executive level;

“Person” includes a natural person and a legal person;

“Policy” means **Little Black Diamond Ltd’s** Complaint Handling Policy;

“Republic” means the Republic of Seychelles;

Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

1. **Introduction**
- 1.1. **Little Black Diamond Ltd** (the “Company”) with registered tradename **Axon Markets** is a Securities Dealer Licensee, regulated and authorized by the Seychelles Financial Services Authority under the license number SD115.
- 1.2. The Company is required to establish, implement and maintain an effective and transparent complaint handling policy and procedure for the prompt handling of Customers’ complaints.
- 1.3. In this respect, the Company has established this Complaints Handling Policy (the “Policy”) that sets out the process adopted by the Company for the fair and prompt handling of queries, complaints and disputes received from the Company’s Customers, as well as a robust framework comprising of, procedures, processes, controls and monitoring processes, to ensure the prompt handling of Customers’ complaints. This Policy describes, amongst others, the process that Customers will need to follow in order to submit a query and/or complaint to the Company.
- 1.4. The Company maintains Records of Complaints and measures taken for expedient complaint resolution, in line with applicable Legislation, Rules and/or Regulations.
- 1.5. Company’s procedures and policies should be reviewed on a yearly basis or as the need arises, in order to ensure that the Complaints Handling Process remains efficient and effective. Any necessary changes to the procedures should be reflected in this Complaint Handling Policy Report.
2. **Applicable Procedure for Submission of Queries and Complaints**
- 2.1. **Submitting a Query**
- 2.1.1. If the Customer has any query regarding his account, or he is dissatisfied with the Company’s services, in the first instance, the Customer should contact the Company’s Customer Support Department via e-mail, live chat, telephone or any other official method of communication made available by the Company, as the vast majority of queries and issues can be dealt with at this level.

- 2.1.2. The Company's Customer Support Department will try to resolve the Customer's query immediately. If the Customer's query cannot be resolved immediately, the Company remains committed to addressing and resolving it in a prompt manner (usually within 3 business days). If additional time is required, we will issue a holding response in writing and we will indicate when we will make further contact to inform you of the investigation process and outcome.
- 2.1.3. If you are not satisfied with the final response received by the Customer Support Department, then you may raise this further, following the procedure described in Section 2.2. below 'Submitting a Complaint'.

## 2.2. Submitting a Complaint

- 2.2.1. Further to the above, any Customer who is not satisfied with the final response received by the Customer Support Department and would like to raise a query further, may submit its complaint electronically and in writing to the dedicated email of the Company found within the Company's website at [axonmarkets.com](https://www.axonmarkets.com).
- 2.2.2. The Complainant, if possible, should report the event or the date of the occasion subject of the complaint to the Company, as soon as possible. This is necessary to enable the Company to investigate the complaint as efficiently as possible.
- 2.2.3. The Company may accept complaints brought by third parties acting on behalf of a Customer (Authorised Representatives), as long as, the Customer authorised in writing the third party and provides this authorisation as evidence to the Company via his/her registered email. When the Complaint is submitted by a representative or other duly authorized person, the Company will investigate the legal basis of the submission, which must be presented by the Complainant in a format required by law. If no authorization is available, the Company will approach the Complainant directly, in order to accelerate the procedure.
- 2.2.4. The Complainant shall forward to the Company a completed and signed Complaint Form, as indicated in "Appendix 1" of this Policy. The Complaint submitted should include truthful, complete and accurate information. The Customer can also use supporting documentation to accompany his/her Complaint. The information

required through the Complaint submitted is indicative and additional information and/or clarification and/or evidence might be requested, for the Company to be able to handle / tackle the Complaint promptly and efficiently.

### 2.3. Acknowledging your Complaint

- 2.3.1. Upon the successful submission of the Complaint, and the Company will acknowledge receipt of complaints within twenty-four hours (24) from the receipt of the complaint and provide unique reference number to the complainant.
- 2.3.2. As part of the acknowledgement, complainants will be advised on the timeframe for receiving a response. The acknowledgement of complaints shall be on paper or on another durable medium with the ability to be stored, including digital means.
- 2.3.3. The unique reference number should be used in all future contact with the Company. The unique reference number allows complainants to follow up on the status of their complaint at any point.
- 2.3.4. Following acknowledging receipt, the Company will carry out an impartial review of the matter and communicate to the Customer the outcome of the Company's investigation and propose remedial actions (if applicable) within fifteen (15) working days from the date of the Company's acknowledgement.
- 2.3.5. In the unlikely event that the Company is unable to respond within fifteen (15) working days, the Company will inform the Customer of the reasons for the delay and indicate the period of time within which it is possible to complete the investigation. In any event, we shall provide the Customer with the outcome of the Company's investigation no later than thirty (30) business days from the date of the Company's acknowledgment, depending on the complexity of the case and your cooperation.

### 2.4. Complaint Handling Process

- 2.4.1. The Company offers complaint handling services which are accessible, independent, fair, accountable, timely and efficient. Complainants shall be able to file complaints and receive the above services for complaints free of charge.

- 2.4.2. The Company is mandated to carry out a root cause analysis on complaints received, so that larger issues may be identified and addressed, as well as, actions are taken to rectify the issue.
- 2.4.3. The Company ensures that the Complaint Handling Process remains transparent, and that complaints handling staff declares any conflict of interest that arises pertaining to complaints received. In these cases, where possible, another employee should be appointed to handle the case. In cases where the employee with the conflict of interest is the only one available to handle the complaint, or has to eventually approve decisions made in relation to the complaint, the employee may still handle the matter as long as the conflict of interest is properly declared.
- 2.4.4. As part of the complaints handling procedures, the topic of confidentiality should be addressed, where it is made clear that confidentiality around complaints received from customers or persons acting on behalf of customers should be maintained at all times.

### 3. [Additional Information on Queries and Complaints](#)

- 3.1. The Company may require at any given time during the examination and handling of queries and complaints from the Customer to provide additional information, clarifications and/or documentation and the Customer's full cooperation in order for the Company's investigation to be concluded.
- 3.2. The Company may decide to extend the investigation timeframe, or put the matter on hold, or consider the matter as closed if the Customer fails to respond adequately and/or within a reasonable timeframe or within the designated timeframe.
- 3.3. We encourage the Customer to lodge his / her query and/or complaint within a reasonable time from the moment the matter occurs. The Complainant, if possible, should report the event or the date of the occasion and the subject of the Complaint to the Company, as soon as possible. This is necessary to enable the Company to investigate the Complaint as efficiently as possible.

- 3.4. The Company is entitled to treat a Query or Complaint as closed in the following circumstances, among others:
- a) where it is determined that no further action is required by the Customer and/or the Company, upon the issuance of the final decision by the Company, and/or
  - b) where the matter has been mutually resolved, and/or
  - c) where the Customer has failed to respond promptly and adequately to the questions and requests of the Company, and/or
  - d) where the Company has given a substantive response and the Customer has failed to indicate that the response is unsatisfactory and/or substantiate the claim with relevant data, within a reasonable timeframe.
- 3.5. The Company shall notify the Customer upon the closure of a query or complaint.

#### 4. Responsibilities of the Customer Service Team in Receiving Complaints

- 4.1. Employees of the Customer Service shall receive and manage all complaints within the Company.
- 4.2. Employees of the Customer Service may assist the Complainant in compiling and submitting the Complaint in case he faces difficulties in doing same.
- 4.3. The Complainant shall submit complaints related to services rendered on the basis of Client Service Agreement.
- 4.4. The Head of the Customer Service shall be responsible for documenting all complaints or queries received by the Company.

#### 5. Registration of Complaints

- 5.1. The Company, shall register all complaints until they are dealt with. This Register shall record at least the following information:
- i. the identity of the Customer who filed the complaint;
  - ii. the identity of the employee who initially received the Customer's Complaint;
  - iii. the department to which the relevant employee relates to;



- iv. the date of receipt of the complaint;
- v. the details of the complaint (full description);
- vi. the extent in financial terms of the potential loss that the Customer claims has suffered;
- vii. The date and in summary, the content of the reply of the Company to the said complaint.

5.2. The Company shall only collect the necessary information needed and avoid the unnecessary collection of data in regards to the complainant with the exception of recording data aimed to settle the Complaint. All personal particulars obtained in relation of managing the complaint shall not be deleted from records nor made unsuitable for identification for a period of not less than seven (7) years.

5.3. The Company manages Complaints within a transparent system; that can be traced and administered in each and every stage of the procedure.

## 6. Classification of Complaints

6.1. All Complaints must be classified depending on seriousness level, and then analysed to identify systemic, recurring and single incident problems and trends.

Level 1 - the least serious complaints. The complaint can be resolved at first contact with the Customer. The complaint can be resolved without escalating it to the Compliance Officer or to the Managing Director.

Level 2 - more serious complaints. The CO must be informed of the Complaint and may provide input where necessary to help resolve the Complaint.

Level 3 - the most serious complaints. This type of complaint will require the involvement of the Managing Director.

## 7. Managing Complaints

7.1. The Company manages all complaints and Complainants equally, without any discrimination, in harmony with the procedure regulated by this Policy.

7.2. The Complaints are handled by:

### **A) Customer Service**

If possible, all Complaints must be settled without delay. Company employees forward all complaints submitted in writing to Customer Service. Customer Service shall be responsible for settling Complaints. The officers of the Customer Support Department will inform the Complainant of the appropriate process to follow.

In case that an Authorised Representative is contacting the Company on behalf of another person, the Customer needs to authorise in writing the third party and provide this authorisation as evidence to the Company via his/her registered email.

The Company aims to respond to the matter within fifteen (15) business days depending on the nature of the complaint and ensure that the maximum time to resolve the complaints do not exceed thirty (30) business days.

### **B) Compliance Officer**

If employees at Customer Services deem that the Complaint it's a Level 2 'more serious complaint', they will forward the Complaint to the CO of the Company. The Complainant is also entitled to approach the CO directly.

### **C) Directors of the Company**

Within the organization of the Company, Directors of the Company represent the highest level of authority in deciding the settlement of Complaints. Directors of the Company shall settle those complaints that are considered Level 3 'the most serious complaints' and cannot be managed within the above procedures. The Directors, shall take into account the opinion of the Compliance officer of the Company.

7.3. The Customer Support must provide every reasonable help during the handling / examination of the Complaint to the CO and Company's Directors aiming to settle the complaint as soon as possible, and in the interest of the Complainant.

## **8. Response to Complaints**

8.1. The Company follows the outlined procedures to ensure that the Complainant's complaint is resolved within a period of a maximum of thirty (30) business days. This response, including the reasoning, is always send in writing to the Complainant to his provided email address. Some Complaints can be resolved more quickly depending on the facts and the nature of the Complaint. In principle, the Company

will reply to the complainant, twenty-one (21) business days if related to the domestic market and thirty (30) business days for complaints related to the international market.

- 8.2. If the Complaint is more complex and takes longer than thirty (30) business days to resolve, the Company will communicate the reasons for the delay. Sometimes the complainant is requested to supply additional information required for investigating the Complaint.
- 8.3. When the Complaint is submitted by another person or with a method unsuitable for establishing proper authorization of the submission, the Company may ask the person authorized to submit the Complaint to confirm the complaint in question.
- 8.4. The Company adds an adequate, clear and unanimous reasoning to every decision brought down in order to settle complaints, which shall be emailed to the Complainant in writing. If the decision refers to a legislation, not only the legislation, but also relevant regulations must also be included in the above reasoning (if applicable).

## 9. Monitoring of Complaints and Record Keeping

- 9.1. The Company shall only collect the necessary information needed and avoid the unnecessary collection of data in regards to the complainant with the exception of recording data aimed to settle the complaint.
- 9.2. After settling the procedure, the Company shall preserve every written or electronic documents related to complaints for a period of seven (7) years.
- 9.3. The Company shall be entitled to prepare statistics and reports about Complaints, which will be aimed to improve the efficiency of administering Complaints.

## 10. Complaint report to the Board of Directors

In case that the Company receives more than 10 complaints on a bi-annual basis, it provides a report to the Board of Directors, including the following details:

- Number of complaints and their causes
- Products/Services and distribution points which generated the most complaints
- Time for resolution of complaints
- Number of complaints upheld and denied
- Compensation provided
- Recommendations which may help address/prevent issues which have arisen

11. Settlement of Disputes

- 11.1. When disputes between the Company and the Complainant cannot be settled by the official Company procedure, the Customer may source alternative routes to lodge his/her Complaint.
- 11.2. If further to the investigation conducted by the Company, the Complaint of the Customer is rejected by the Company and/or is not resolved, the Complainant may lodge an appeal to the FSA, in order for the required enforcement actions to be taken.
- 11.3. More information for the Customer is accessible via the FSA website <https://fsaseychelles.sc/complaint-handling> and also below:

**Financial Services Authority (FSA):**

It is mandatory for complainants to fill in the Complaints Handling Form before any complaint is investigated by the Financial Services Authority.

All the information indicated on the form must be provided. The Complaint Handling Form, which is available on the FSA website can be submitted by any of the following ways:

1. Email address:	<a href="mailto:complaints@fsaseychelles.sc">complaints@fsaseychelles.sc</a>
2. Formal letter addressed to:	The Chief Executive Officer Policy (Information & Communication Unit) Financial Services Authority Bois De Rose Avenue P.O Box 991, Victoria Mahé, Seychelles

3. Hand-delivered directly to the Authority:	Bois De Rose Avenue, P.O. Box 991, Victoria, Mahe, Seychelles
Link to complaint handling form	<a href="https://fsaseychelles.sc/other-fsa-documents/complaint-form/download">https://fsaseychelles.sc/other-fsa-documents/complaint-form/download</a>

**Appendix 1: COMPLAINT FORM**

**Little Black Diamond Ltd - Complaint Form**

**A. CLIENT INFORMATION**

<b>NAME:</b>	<b>ACCOUNT NUMBER:</b>
<b>ADDRESS:</b>	<b>TELEPHONE NUMBER:</b>

**B. BRIEF SUMMARY OF THE COMPLAINT**

Please describe the product or service you are complaining about (description, evidence, amount and suggested way to be solved):

Please enclose relevant documentation that may help the Company to handle this complaint. The documentation to be provided by the Client are client’s statement, correspondence with the Company and any other supporting documentation to be requested by the Compliance Officer which is relevant to the Client’s complaint.

\_\_\_\_\_  
**DATE AND PLACE**

\_\_\_\_\_  
**CLIENT’S SIGNATURE**

**FOR INTERNAL USE ONLY:**

Complaint Reference number:	
Date of Complaint Received:	

Employee and Department that received the Complaint:	
Acknowledgment Sent To Client:	YES, NO and date
Informed Client of Initial Action	YES, NO and date
Final Response Provided To Client	YES, NO and date
In summary, the content of the reply of the Company to the said Complaint:	

Holding Response Provided To Client:	YES, NO, N/A
<hr style="width: 30%; margin-left: 0;"/> Signature Of Compliance Officer	DATE: