

# **NAGA Markets Ltd**

## **Complaints Policy**

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At NAGA Markets Ltd. we are committed to providing you with a first-class service and effectively delivering the products and services you need. Even with the best of intentions, we know things may go wrong. Resolution of client complaints and/or grievances is achieved without undue delay, taking into consideration the seriousness of the complaint and/or grievance as well as the financial implications this may have to both the client as well as the Company.

The Complaints Policy included within the Internal Operations Manual of the Company for handling client's complaints and/or grievances is based on the CySEC Circular No. CI144-2012-05 & CySEC Circular No. C100 issued by our Regulatory Body the Cyprus Securities & Exchange Commission and consists of all measures taken by the Company in order to resolve potential complaints and/or grievances that might occur amongst the business relationship the Company has with its Clients, in accordance with which the following information should be collected and recorded:

- Date of receipt and of registration of the complaint and/or grievance;
- Details of the client submitting the complaint and/or grievance, including:
  - o National Identification and/or Passport Number
  - o Country of Residence of the Complainant
- Content and reason of the complaint and/or grievance, in brief, including:
  - o The complaint and/or grievance cause;
  - o The financial instrument involved;
  - o The disputed amount;
  - o The settlement date;
- Service/department to which the complaint and/or grievance relates to;
- Details of the Company's employee responsible for the service/s rendered to the client;
- Magnitude of the damage which the client claims to have suffered and/or which can be presumed to have suffered on the basis of the contents of the complaint and/or grievance;
- Date of the Company's answer
- The content of the Company's written response to the complaint and/or grievance lodged;
- Reference to any correspondence exchanged between the Company and the client which should be attached to the Company's file for internal record keeping requirements.

In the Circumstances, if for any reason you are not entirely satisfied with any aspect of our services provided to you, you are kindly requested to inform us as soon as possible by using **the 'Client Complaint Reporting Form'** available within our official website. You are kindly requested to duly complete the form providing all relevant requested information, sign and stamp (as and where applicable).

All Formal Complaints must be forwarded to the Company's Complaints and Grievances Department in writing, in the manner set forth herein, for action in accordance with the procedures described herein. The Client Complaint Reporting Form must be forwarded to the following electronic email address which solely belongs to the Company's Complaints and Grievances Department [complaints@nagamarkets.com](mailto:complaints@nagamarkets.com)

Additionally, the form may be sent to HBGM by fax to 00357 250 41 38 4 or via post to our registered address 27 Spyrou Kyprianou Avenue, Mesa Geitonia, 3601, Limassol, Cyprus, Attn: Complaints and Grievances Department.

Upon receipt of the Client Complaint Reporting Form by the Company, a written confirmation-of receipt/acknowledgement e-mail will be sent to the Client by the Complaints and Grievances Department **within five (5) working/business days**, indicating the expected timeframe for investigation and resolution of the issue/complaint/grievance and will further state who within our Company is dealing with the complaint and/or grievance and how to communicate with them (this will normally be the Head of the Complaints and Grievances Department).

This Acknowledgement e-mail will further notify you also of **your Unique Reference Number (URN)** which must be used in all future contact with the Company, the Financial Ombudsman and/or the CySEC regarding the specific complaint together with a note that the complaint and/or grievance will be investigated and the results will be communicated to you as soon as possible.

The Company will investigate your complaint and/or grievance and will aim towards a final resolution of any issue/complaint/grievance and reply within **a maximum of two (2) months** period from the initial receipt of the Client Complaint Reporting Form in relation to the possible reasons that caused the issue at hand and the outcome/decision of the Company.

During this period of time of the investigation of the complaint and/or grievance, the Company will inform/update you of the handling process in regular intervals as applicable.

In the remote event that the Company is **unable to respond within two (2) months**, you will be notified of the reasons for the delay and further indication will be provided on the timeframe required within which it is possible for the Company to complete the investigation. This period of time cannot and **will not exceed the three (3) months** from the submission of your initial Client Complaint Reporting Form.

Where you are not satisfied with our final response or we have exceeded the abovementioned timeframes since your initial submission of the Client Complaint Reporting Form and/or should you feel dissatisfied with our assessment and your complaint and/or grievance relates to a possible compensation claim, we would like to inform you that you have the right and encourage you to refer the Complaint to **'The Financial Ombudsman of the Republic of Cyprus'** which is the Competent Regulatory Body to examine compensation claims via an extrajudicial procedure.

Should you consider submitting such a complaint to the Financial Ombudsman of the Republic of Cyprus in writing either by post or by e-mail, you are kindly advised to use the information below:

### **The Financial Ombudsman of the Republic of Cyprus**

**Address:** 13 Lord Byron Avenue, 1096 NICOSIA / Phone: 22848900 (main number) / Facsimile (Fax): 22660584, 22660118

#### **E-mail:**

- **Complaints:** [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy)
- **Financial Ombudsman:** [fin.ombudsman@financialombudsman.gov.cy](mailto:fin.ombudsman@financialombudsman.gov.cy)
- **Official Website:** [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy)

### **Review of this Policy**

The Summary Complaints Policy will be reviewed and/or amended by HBGM on an annual basis and/or as and when deemed necessary from time to time. In such cases, HBGM will inform all clients and our official website will be updated. Kindly note that the last updated Summary Complaints Policy published within our official website will be applicable.

### **Record Keeping**

The company shall maintain records of all complaints and/or grievances as well as all related details for a minimum period of **five** years after termination of the business relationship with its clients and

in accordance with the applicable record keeping legislative requirements as these may be amended from time to time.

Should you have additional inquiries and/or further question in relation to this policy, please contact us directly at [complaints@nagamarkets.com](mailto:complaints@nagamarkets.com).