

Complaint Handling Policy



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1. Introduction

- 1.1. FBS Markets Inc (hereinafter the “Company”, “we”, “our” or “us”) is regulated by the Financial Services Commission (Belize) (hereinafter the “FSC”) under license number 000102/6 and incorporated in Belize with Certificate of Incorporation No.000001317.
- 1.2. The Company’s Business office is at 9725, Fabers Road Extension, Unit 1, Belize City, Belize.
- 1.3. The purpose of this Complaints Handling Policy is to describe the appropriate actions to be taken by the Company for the resolution of complaints without undue delay, taking into consideration the seriousness of the complaint as well as the financial implications this may have on both the Client and the Company.

Definitions

“**Complainant**” means any person, which is eligible for lodging a complaint to the Company and/or who has already lodged a complaint.

“**Complaint**” means a statement of dissatisfaction addressed to the Company by a complainant relating to the provision of services.

2. Complaints procedure. Information for the client

How to file a complaint

- 2.1. All complaints must be sent:
 - Either in a hard copy form to the Company’s business address at Address: 9725, Fabers Road Extension, Unit 1, Belize City, Belize.; and/or
 - In an electronic form to our email address: support@fbs.com



- 2.2. Clients who wish to submit a formal complaint must complete the Complaint Form (Schedule 1) and send it either in a hard copy form along with a copy of the complainant's identification document and any additional documentation that would be relevant to the complaint, to the Company's business address (see above) or submit the complaint by e-mail to Company's designated email (see above).

Timeframes

- 2.3. Any discrepancies in account statements should be reported to the Company, in writing, within forty-eight (48) hours of its occurrence. Failure to object within the above-mentioned forty-eight (48) hour time period may be, at the Company's reasonable discretion, deemed as ratification by you of all actions taken by us prior to your receipt of such reports. You agree to immediately call to our attention any oral information that you have reason to believe is inconsistent with your own information. You understand, acknowledge, and agree that errors, whether resulting in a profit or loss to you, shall be corrected, and the Trading Account will be credited or debited in such manner and extent as to place the Trading Account, in the same position in which it would have been had the error not occurred.
- 2.4. All other complaints should be reported to us, in writing, within two (2) Business Days from the occurrence of the event that gave rise to your complaint (for the purposes hereof, unless the context requires otherwise, "Business Days" are Monday through Friday, excluding bank holidays). Failure to object within the above-mentioned time of two (2) Business Days from the occurrence of the event that gave rise to your complaint, may be deemed, at the Company's reasonable discretion, as ratification by you of all actions undertaken by us prior to making your complaint.
- 2.5. Notwithstanding the above, the Company, as part of its commitment to treating all its clients fairly, will review and handle a complaint that was submitted outside the timeframes indicated above.

Cases

2.6. In case you have any doubts about some of your orders being executed accurately, please, send the Company an official claim with all the necessary information about your issues. Claims are sent to our e-mail address support@fbs.com only within two working days after the issue has occurred.

Final Decision

2.7. Upon completion of the investigation, a report shall be prepared to state the facts and then be brought to the senior management's attention, which will decide on the formal response to the Client and the action to be taken.

2.8. The Company will attempt to provide its Final Decision within fourteen (14) days, from the day the initial complaint is received, but not later than the timeframe provided in the regulation.

2.9. A Claim will be rejected, and in the following cases:

- The Client fails to answer any and/or all requests of the Company within 5 days from the day they were received.
- The Company has reasonable grounds to believe that the Client intentionally granted access to the Trading Account to third parties, resulting in the compromise of the Client's Trading Account.
- Any reasonable reasons that the Company decides are sufficient to decline satisfaction of the claim.

Compensation Payment

2.10. Should the claim be found proven; settlement is executed only in the form of compensation payment added to the Trading Account.



- 2.11. Compensation shall not compensate for the profit not received by the Client in the event that the Client had the intention to perform some action but has not performed it for some reason.
- 2.12. The Company shall not compensate for non-pecuniary damage to the Client.
- 2.13. The Company adds a compensation payment to the Client's Trading Account within one working day from the moment of making a positive decision on the dispute situation.

3. Company procedures

Types of complaint handling

- 3.1. The Company will investigate any written expression of dissatisfaction that the Client has against the Company relating to the services provided by the Company. The types of complaint may include, but are not limited to, the following:
 - A perceived injustice because of alleged maladministration on our part, pertaining to:
 - Your Trading Account and/or the Transactions and/or Contracts carried out and/or reflected therein.
 - Your rights under the Terms and Conditions,
 - Anti-money laundering policy, all included in the Company's Documents section on the Website www.fbs.com.
 - A denial of a request for information regarding Client Trading Account and/or Transactions and/or Contracts carried out and/or reflected therein.
 - Dissatisfaction with any of our responses to any of your enquiries and/or the time that the Company has taken to respond.

- 3.2. The Company shall establish, implement, and maintain effective and transparent procedures for the reasonable and prompt handling of complaints and/or grievances received from clients, and keep a record of each complaint and/or grievance and the measures taken for the complaint's resolution.
- 3.3. In addition, the Company is required to:
- Apply a complaints management policy, which is defined and endorsed by the senior management and the board of directors and assign a person who will be responsible for its implementation and for monitoring the Company's compliance with it.
 - Ensure that it has a complaints management function, which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

Complaints on an ongoing basis

- 3.4. The Company analyses, on an ongoing basis any complaints data, to ensure that they identify and address any recurring or systemic problems, and potential legal and operational risks, for example by:
- Analyzing the causes of individual complaints 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 addressed; and
 - Correcting, where reasonable to do so, such root causes.

Complaint or grievance handling

- 3.5. The complaint and/or grievance, in the terms that have been received immediately, should be forwarded to the head of the department where the complaint is addressed.
- 3.6. A person, who is responsible for the processing and resolution of the Client complaints, maintains a complaints book/register (the "Complaints Register") which includes the following information:



- Details/Identity of the complainant that made the complaint, name, address, and account number (if available) of the complainant, date of receipt of the complaint;
 - Contact details of the complainant;
 - the capital and the value of the financial instruments which belong to the Client;
 - the magnitude of the damage claimed by the Client;
 - unique reference number assigned to the complaint;
 - Service/department to which the complaint refers;
 - Details of the Company's employee responsible for the service(s) rendered to the complainant;
 - Date of receipt and registration of the complaint;
 - Date that the incident took place regarding the complaint of the Client;
 - Content of the complaint, in brief;
 - Date and, briefly, the content of the Company's written response to the complaint lodged;
 - Reference to any correspondence exchanged between the Company and the complainant which should be attached to the Company's file;
 - Measures were taken for the resolution of the complaint;
 - The amount that was paid to the Client, in case the complaint was resolved (settlement amount) (if applicable);
- 3.7. The events leading to the complaint and/or grievance should be examined and assessed based on the information provided by the Client.
- 3.8. The facts, as stated by the Client, have been examined and verified whether any additional information needs to be retrieved from the Company's archive (electronic mail, recorded telephone calls, IT data, etc.). All non-trivial complaints and/or grievances shall be brought to the attention of, and their resolution should be approved by the Senior Management;

- 3.9. Upon completion of the investigation, the member of Customer Support shall inform the complainant in writing, using simple language that is clearly understood, taking into account the information that may be disclosed, about the results of the investigation and the actions taken to satisfy the complainant's demand(s) without any unnecessary delay.
- 3.10. The Company will inform the complainant in detail about the causes of the delay, the status of the investigation process, and the expected date of completion of the investigation by email which will be sent to the Client within ten (10) to fourteen (14) Business Days after the date that the complaint was received.
- 3.11. The above records for each complaint should be retained in the Company's Complaints Register for at least five (5) years.

Final decision

- 3.12. The Company will attempt to provide its Final Decision within fourteen (14) days, from the day the initial complaint is received, but not later than the timeframe provided in the regulation.
- 3.13. In the case where the Client's complaint and/or grievance is valid, the management shall take all necessary action together with the Head of Department(s) to which the complaint and/or grievance is related, in order to identify and verify:
- Reasons for failure/lapse of the procedure followed.
 - Weaknesses of the internal controls.
 - Implementation of internal controls that will prevent any complaint and/or grievance in the future.
- 3.14. Senior Management shall approve all suggested procedures, at the meeting following the completion of the investigation.

3.15. If the Client is dissatisfied with the outcome, the Client has the right to direct the complaint to the regulator, the Financial Services Commission (FSC) Belize. The FSC can be contacted using the details stated below:

P.O. Box 455 6130 Iguana Avenue, Mountain View Area, City of Belmopan, Belize, C. A.

+501-822-2974

info@ifsc.gov.bz

Further Adjournment

3.16. If for whatever reason, we are unable to conclude the investigation and provide a Final Decision (see above) to your complaint within the time limits set forth above, then we will issue what is called a “Further Adjournment.”

3.17. The purpose of this Further Adjournment is to inform the Client of the reasons why the Company cannot provide a Final Decision on the complaint within the time limits set forth above and to provide a further indication of what is happening with your complaint and to indicate when you can expect to hear from the Company again.

4. Additional information

The Company reserves the right to review and/or amend this Policy and arrangements whenever it deems this appropriate without notice to the Client.

Contact us

Should you require any further information and/or have any questions about our Complaints Handling please direct your request and/or questions to support@fbs.com



SCHEDULE 1

Complaints form

This is the form you need to fill in if you wish to submit your complaint to FBS Markets Inc (hereinafter the “**Company**”). Complete, accurate, and up-to-date information is required to be provided to the Company for the proper investigation and evaluation of your complaint.

Please note that the below Complaint Form is only indicative and may not be exhaustive. The Company may request further information and/or clarifications and/or evidence with regard to your complaint.

Date:

Complaint Reference No.:

Client information

Name:

Surname:

ID or Passport Number:

Country of nationality:

Legal Entity Name (in case a Client is a legal person):

Account Trading Number:

Contact details

Postal Address:

City / Province:



Code:

Country:

Telephone Number:

Email (account is registered with):

Details of complaint

Date and time of the dispute situation:

Ticker (number) of the dispute order:

The Employee who offered the services to the Client (if applicable):

Transaction amount (if applicable):

Description of the Complaint: (use a separate sheet if necessary)

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I hereby certify and confirm that to the best of my knowledge, the information furnished above is true, accurate, correct, and complete.



For official use only

Complaint Reference No.:

Received on:

Received by:

Assigned to:

To be replied by: