

Complaints Policy and Procedure for Statements of Professional Standing, Certificates of Professional Achievement and Chartered Designations

The London Institute of Banking & Finance issues Statements of Professional Standing (SPS) to financial advisers in accordance with the conditions set by the Financial Conduct Authority (FCA) and Relevant Authorised Persons (RAP) firms. It also issues Certificates of Professional Achievement (CPA) and Chartered Designations to those holding high level financial services qualifications that undertake a programme of annual Continuing Professional Development (CPD) and declare adherence to the our Code of Ethics. It is also approved by the Financial Supervision Commission on the Isle of Man and Bailiwick of Guernsey on Guernsey, to issue Statements of Professional Standing to advisers operating on the Islands¹

Summary of Policy

A complaint is defined as an expression of dissatisfaction with a product or service delivered by **The London Institute of Banking & Finance**.

The purpose of the Complaints Policy and Procedure for Statements of Professional Standing, Certificates of Professional Achievement and Chartered Designations is to advise holders of an SPS / CPA or Chartered Designation of the service level that they can expect to receive when making a complaint and provides details of how we will deal with their complaint. It also explains how we periodically monitor complaints and review the complaints policy.

Through the Complaints Policy and Procedure we ensure that:

- complaints are treated fairly, consistently, transparently and in a timely manner;
- it provides a high standard of service to individuals to ensure that their concerns are dealt with fairly, openly and honestly;
- it gives careful consideration to all complaints;
- and it reviews aspects of its service in the light of any complaints.

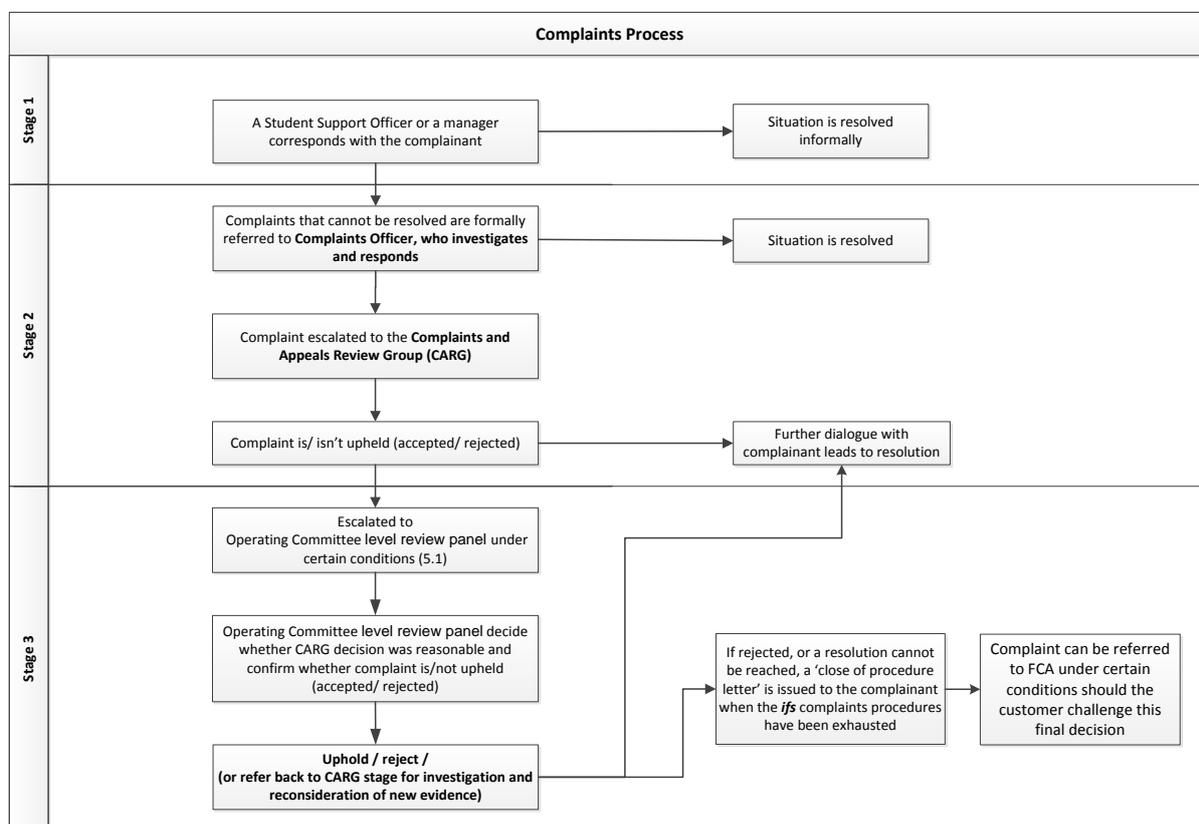
¹ All further references to SPS also includes the Isle of Man Statement of Professional Standing (IOMSPS) and the Bailiwick of Guernsey Statement of Professional Standing (GsySPS) . References to the FCA in this document are also generally applicable to the Isle of Man Financial Supervision Commission (FSC) and the Guernsey Financial Services Commission (GFSC). However, whilst very similar, FSC and GFSC requirements vary in some areas. Advisers operating on the Isle of Man or Bailiwick of Guernsey are advised to familiarise themselves with the FSC GSFC requirements in detail rather than relying solely on the information contained within this document.

Section A – Complaint handling process

1.1 Any individual may raise a complaint with us; however, this should be made as soon as possible and ideally no later than ten working days from the date the incident occurred. We reserve the right to dismiss a complaint brought more than three months after the incident occurred or that should, within reason, have been highlighted at an earlier point.

1.2 The stages for handling a complaint are as set out in **Figure 1** below:

Figure 1: The complaints handling process



1.3 The employees who are involved in resolving complaints are trained in our service standards.

1.4 We expect individuals making complaints or enquiries via any medium, to behave with respect, courtesy, and in a professional manner towards the staff facilitating their complaint.

If a complainant is abusive we will warn the complainant of their behaviour and reserves the right to discontinue their current form of communication.

- 1.5 All complaints will be treated appropriately, through dialogue and mutual understanding, with regard to applicable law, and in line with our [Equality and Diversity Policy](#). We will provide sufficient opportunity for any complaint to be fully discussed and resolved and such issues will be treated in confidence and with impartiality.
- 1.6 At any stage we, and the individual, are each entitled to seek independent advice, as appropriate, in respect of a complaint.
- 1.7 We will adhere to the time limits and deadlines contained within this policy. However, in certain circumstances it may be deemed inappropriate or impossible to meet these limits and deadlines. If it becomes necessary to alter the time limits and deadlines set out within this policy, we will explain the reasons for this to the complainant. The complainant will be kept informed of the progress of the handling of their complaint.
- 1.8 Complaints will not be upheld where an individual complains about something which has been made clear in the SPS / CPA or Chartered terms and conditions or SPS / CPA / Chartered Policy documents.
- 1.9 We reserve the right to withdraw an individual's SPS / CPA or Chartered Status if they make repeated, unfounded or vexatious appeals and / or complaints regarding these professional services and / or their delivery where, in the opinion of the Our, their conduct is mendacious or frivolous.
- 1.10 At each stage of the complaints process one of the following outcomes will apply:
 - A complaint is upheld (in part or in full). Where appropriate, some form of action is taken.
 - A complaint is not upheld. Reasons for this decision will be clearly outlined to the complainant.

At the end of each stage in the process the complainant may accept the outcome or they may chose to progress their complaint to the next relevant stage, if they have the grounds to do so.

Section B – Stage One (Informal resolution)

- 2.1 We will always attempt to resolve a complaint at this stage in the first instance. In doing so the complaint will be investigated and there will be an attempt to reach a solution that satisfies both parties.
- 2.2 Individuals should supply us with their registration number, any other applicable information and evidence. We will respond to all correspondence clearly, concisely and in a timely manner.
- 2.3 There may be occasions where it is not appropriate to resolve a complaint informally. Depending on the nature of the complaint, an individual may be advised to proceed to stage two from the outset. In such a situation the individual will be advised of how their complaint will need to be progressed.

Section C – Stage Two (Formal resolution)

- 3.1 If we are unable to satisfactorily resolve the complaint informally, in the first instance, the student should address their complaint in writing to:

The Complaints Officer

The London Institute of Banking & Finance
Administrative Centre
4–9 Burgate Lane
Canterbury
Kent
CT1 2XJ

E : complaints@libf.ac.uk

- 3.2 When formally writing to the Complaints Officer the individual must ensure that they clearly state the reason(s) for the complaint as well as identify what resolution they are seeking.
- 3.3 Throughout the formal process the Complaints Officer will act as the main point of contact for the complainant and will keep them informed of the timescales, progress and outcome(s) of their complaint.

- 3.4 The Complaints Officer will confirm receipt of a formal complaint within five working days; notifying the complainant of the process that will be undertaken and the timescale within which they expect the outcome of the complaint investigation to be communicated.
- 3.5 The Complaints Officer may be able to resolve the complaint at this stage. If the individual is dissatisfied with the outcome determined by the Complaints Officer they may seek further consideration of their case by the Complaints and Appeals Review Group.
- 3.6 There may be occasions where the Complaints Officer is unable to resolve the complaint at this stage; in such instances they will refer the case for consideration to the Complaints and Appeals Review Group.

Complaints and Appeals Review Group

- 4.1 The Complaints and Appeals Review Group is held on a regular basis and will normally consider a complaint within 20 working days of the case being referred by the Complaints Officer.
- 4.2 The complainant will be advised of the proposed date for their complaint to be heard by the Complaints and Appeals Review Group, and of their right to request to attend.
- 4.3 The standard of proof required at any consideration by the Complaints and Appeals Review Group shall be the balance of probabilities.
- 4.4 Depending on the nature of the complaint the Complaints and Appeals Group may not be able to propose a solution to a complaint it has upheld and in this situation it will inform the department best placed to address the issue of the complaint and request that a resolution is provided.
- 4.5 The Complaints Officer will provide written confirmation of the Complaints and Appeals Review Group decision and any action(s) to be taken, including timescales, within ten working days of the case being heard.

Section D – Stage Three (Complaint escalation)

Referral to Operating Committee level review panel

- 5.1 If the complainant is dissatisfied with the outcome determined by the Complaints and Appeals Review Group they can request a hearing by the Operating Committee level review

panel, within ten working days of receipt of the written confirmation of the Complaints and Appeals Review Group decision.

5.2 Such a review may only be requested on one or more of the following grounds:

- that the procedure adopted by the Complaints and Appeals Review Group was defective; or
- that the action taken or solution provided was unreasonable in light of the outcome determined by the Complaints and Appeals Review Group; or
- that new evidence that could not have been produced to the Complaints and Appeals Review Group has since come to light.

5.3 The reasons for requesting a review must relate to the way the complaint has been investigated or dealt with; a review will not be considered if the nature of the complaint is merely restated.

5.4 We reserve the right to reject any review against a Complaints and Appeals Review Group decision that does not fall within the timescales stated in 5.1 above or fails to provide appropriate grounds for escalation.

5.4 If a review proceeds, the Complaints Officer will advise the complainant of all timescales related to the review panel process and formal consideration will be undertaken by a review panel which will include at least one member of the Operating Committee. The panel will be chaired by an individual who has no direct involvement with the complaint.

5.5 The complainant and / or any representative of the complainant are not permitted to be present at the review panel.

5.6 The complainant must submit to the review panel a case in writing outlining the grounds they believe they have for escalation of their complaint. The review panel may request any further information it deems necessary to progress the investigation of the complaint. If the review panel agrees that the individual has sufficient grounds for escalation, it will review the complaint. In such a situation, the review panel has the power to overturn the outcome determined by the Complaints and Appeals Review Group.

5.7 If the review panel reviews a complaint on the grounds that new evidence has come to light since the original case was heard, the review panel has the power to inform the Complaints and Appeals Review Group to reconsider its original outcome, taking into consideration the

new evidence. The rights of the complainant to escalate the complaint shall apply equally to the reconsideration by the Complaints and Appeals Review Group.

5.8 At any stage if a complaint is upheld then we will undertake to offer appropriate remedial action depending on the nature of the complaint. Regardless of the outcome of the complaint, the complainant may be asked to cover their own costs

5.9 If a request for a review is rejected and all internal complaints and / or review procedures are exhausted, we will issue the complainant with a completion of procedures letter confirming that the complaints / review process has now been exhausted. If the complaint concerns a Statement of Professional Standing, it may at this point, be eligible for consideration by the FCA.

Section E – Quality assurance, monitoring and review

6.1 If, as a result of its complaints process, we learn of a failure in our policies, procedures or processes, we will take reasonable steps to:

- identify other individuals who have been affected by this failure;
- correct or, where it cannot be corrected, mitigate as far as possible the effect of the failure; and
- ensure that the failure does not reoccur.

6.2 Records of all complaints, and their outcomes, are maintained for a period of at least five years, and are subject to regular monitoring and review. Complaints are monitored annually by the Operating Committee in line with its term of reference.

6.3 The policy and procedures are formally approved by our Complaints and Appeals Review Group.

6.4 The policy and the procedures are subject to regular monitoring and review. We continually review our practices to maintain the highest possible standards of consistency and quality.

6.5 The policy and procedures have been developed to comply with all relevant legislation and have been externally benchmarked.

6.6 We recognise the importance of obtaining feedback and using that information to improve the process and service offered to individuals. We strive to incorporate good practice into all aspects of our service standards.

- 6.6 In the event that the FCA / FSC advises us of failures that have been discovered in similar processes being offered by other accredited bodies / approved bodies, we will review our own processes and rectify any failures found.