



GROUPE UNION BANCAIRE PRIVÉE

POLICY

Handling complaints

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Policy on handling complaints

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1. Subject

The purpose of the present policy is to describe the procedure for handling complaints made by clients to Union Bancaire Gestion Institutionnelle (France) SAS ("UBI"). It describes the steps to be taken by any department who receives a complaint from a client, in order to ensure optimal handling and follow-up.

2. Staff concerned

This policy concerns the following staff:

- 1) Potentially all of UBI's staff;
- 2) The Sales department ("Client Service"), which includes relationship managers as well as sales support staff;
- 3) Managing Directors;
- 4) Compliance and Internal Control (CIC).

3. Scope of application

This policy applies to any complaint received by UBI and regarding:

- Funds managed by UBI;
- Investment services provided by UBI.

Within the meaning of AMF instruction 2012-07, a complaint is an expression of dissatisfaction by a client towards the ISP (investment service provider) or asset manager.

A request for information, advices, clarification or services is not a complaint.

For example, a request from an investor for information about the negative performance of a UCITS can be answered by Client Service without following this policy as it is not considered a complaint.

A complaint is liable to heighten the following risks for UBI:

- Financial risk;
- Reputation risk;
- Business risk;
- Compliance risk.

4. Main principles

Client complaints are centralised at UBI's Client Service department.

Depending on the circumstances surrounding each complaint, the client is given a swift, accurate and appropriate response.

Managing Directors must be kept informed of the complaints received and their handling.

All complaints sent to UBI are recorded in a complaint log, regardless of the means of communication used by the complainant.

5. Governance and handlers

Upon receipt of a complaint, Client Service initiates the handling process by adding the case to the complaint log and informing CIC. Depending on the type of complaint (whether or not it might lead to legal proceedings, affect the company's reputation, etc.), either Client Service or CIC have to respond to the complainant.

In any case, the finalised letter of response must be approved by CIC and, where applicable, Managing Directors, in accordance with the procedure set out in this policy.



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CIC holds a complaints log on a separate, long-term storage database.

6. Complaints processing

UBI may receive complaints by the following means:

- Direct, by post, fax or e-mail;
- Through a distribution network;
- Through its Managing Directors;
- Through a lawyer/counsel;
- Through the AMF or another authority (acting as mediator);
- Any other means.

Complaints may be received by:

- The relationship manager;
- Sales Support;
- Any other UBI employee.

The steps of the complaint-handling process are as follows:

■ For complaints submitted by post or fax:

- Upon receipt of the complaint (by regular or registered post), the staff member in charge of sorting the post forwards the letter to Client Service;
- Upon receipt of a faxed complaint, the person who picks it up forwards it to Client Service;
- When Client Service receives the complaint, it updates the complaints log, mentioning:
 - o The date of receipt of the complaint;
 - o The means by which the complaint was sent;
 - o The name of the complainant;
 - o The relationship manager assigned to that client;
 - o The date of the direct response or of the complaint's forwarding to Managing Directors/CIC;
 - o The place where the complaint has been stored;
 - o Remarks.
- A copy of the complaint is then sent to CIC and, where applicable, to Managing Directors;
- The relationship manager contacts CIC to agree on the course of action, taking into account potential risks (e.g. reputation, legal, business). Managing Directors are kept informed of the decisions taken and, where applicable, provide guidance in special cases.

Scenario A – A response can be given immediately:

- The relationship manager drafts an answer, which he/she sends to CIC and, where applicable, Managing Directors;
- CIC and, where applicable, Managing Directors, approve the draft;
- The finalised letter is sent to the client by recorded delivery within ten working days of receipt of the complaint.
- All evidence related to the complaint (copies of letters, e-mail correspondence, delivery receipts, etc.) are filed in the client file held by Client Care.

Scenario B – The complaint requires analysis, thought or research:

- The relationship manager acknowledges receipt of the complaint by registered post within ten working days of the receipt of the complaint;
- The relationship manager and CIC conduct the required research and analysis, in collaboration with any the department as required, and draft a response which is submitted to Managing Directors;
- Managing Director approves the draft;
- The finalised letter is sent to the client by registered delivery within two calendar months of receipt of the complaint.
- All evidence related to the complaint (copies of letters, e-mail correspondence, delivery receipts, etc.) are filed in the client file held by Client Care.



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If the complaint is part of an existing dispute:

- o CIC handles the case as part of the existing dispute, in close collaboration with Managing Directors;
- o The relationship manager hands over the case.

Scenario C – The complaint requires oral contact with the client:

- The relationship manager acknowledges receipt of the complaint within ten working days of the receipt of the complaint;
- The relationship manager, in the presence of CIC and/or Managing Directors, takes up oral contact with the complainant;
- The decisions reached during the conversation with the complainant must be confirmed in writing by the relationship manager, CIC and/or Managing Directors;
- The response procedure is the same as in Scenario A.

■ For complaints submitted by e-mail

- Upon receipt of an e-mailed complaint, the recipient forwards the message to the relationship manager and CIC;
- Client Service updates the complaints log, in the same way as for a posted or faxed complaint;
- The relationship manager checks the origin of the complaint by every possible means (verifying the e-mail address, etc.);
- The complaint is then processed in the same way as posted or faxed complaints and the answer is sent in the agreed way.

■ For complaints submitted orally

- The relationship manager fills in the form "Complaint by telephone or during a meeting" (see appendix);
- Client Service updates the complaints log;
- The complaint is then processed in the same way as posted or faxed complaints and the answer is sent in the agreed way.

7. Notification to Managing Directors

- Managing Directors must be kept informed of the progress of the handling process of any complaint, as part of reporting from CIC to Managing Directors;
- Where applicable, CIC notifies Managing Directors of any dysfunction detected and any possible corrective measures or recommendations.

8. Recording and archiving

- Client Service keeps all complaint records;
- All the data and documents are collected and filed with the client file held by Client Service;
- CIC holds a complaints log on a separate, long-term storage data file.

All data is saved locally and backed up incrementally on UBP's infrastructures. The entire archiving and data-storage procedure is carried out in accordance with applicable laws and regulations.