



# Oakfield Leasing

## Complaint Handling Procedures

It is inevitable even within the best run organisations that there will be occasions when individual customers are not happy with the service provided. In such circumstances, customers complain.

You need to be clear as to what constitutes a complaint;

- Any situation where an individual has expressed dissatisfaction, whether justified or not, either orally, or in writing about the firm's provision of, or failure to provide, a financial service or a redress determination.

You should be vigilant to any complaint or, indeed potential complaint, involving the firm, which alleges;

- Financial Loss
- Material distress or inconvenience
- a breach of FCA Rules or guidance, or
- a failure to comply with any obligation arising under or by virtue of the Financial Services and Markets Act 2000, or
- negligence, a breach of a term of any customer agreement or any enactment or other rule of law which may be applicable to the business of the firm, or
- misrepresentation, bad faith or other malpractice

Should you receive a complaint or suspect that a situation may give rise to a complaint, you must notify the Compliance Officer immediately, who will deal with the complaint in accordance with the firm's Complaint Handling Procedure.

You should not initiate contact with the customer until the Compliance Officer has informed you, in writing, that it is permissible to do so.

All staff should be provided with a copy of the Complaint Handling Procedure and should acknowledge, in writing, that the content has been read and understood.

All complaints received must be immediately notified to the Compliance Officer.

The Vision website has the various template complaint forms and letters which are referred to in this document.

You must not charge a fee for providing written details of your internal complaints procedures and you must ensure that a complaint may be made free of charge.

### Receiving Complaints

Complaints may be received by in any reasonable means. For example; letter, telephone, e-mail, fax or in person.

All complaints should be investigated competently, diligently and impartially.



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Details of the Complaint should be recorded within a Complaint Register, which will include the following headings:-

- Date Received
- Customer Name
- Category (see 5.4)
- Adviser
- Date Resolved
- Outcome

These procedures need not be followed if the complaint has been resolved by close of business on the business day following its receipt.

A written acknowledgement should be issued to the complainant within a reasonable timescale when you receive a complaint. We would recommend this is within 5 business days. The Name and Job Title of the individual with responsibility for handling the complaint should be included within the letter. For the purposes of the firm, the Compliance Officer will be responsible for dealing with all complaints.

A copy of the firm's Complaint Handling Procedures should be included with

The firm's acknowledgement letter –

If the firm is able to issue its final response within five business days of receipt of the complaint, it may combine its acknowledgement with the final response.

## **Notification to PI Insurers**

Most PI policies contain a condition stating that claims and circumstances which may give rise to a claim must be notified immediately in writing to the insurers. Any complaint implying a failure in any professional duty as an Intermediary needs to be notified, however, if the complaint does not suggest you have failed within your professional duty or in any other way which would lead to a claim (such as matters relating to administrative or service matters), may not need to be notified. Under these circumstances, you would need to take a view on each complaint as soon as it is made as to whether it represents a claim or circumstance which needs to be notified.

If underwriters are not notified as soon as a complaint is made, or as soon as you are aware of a matter that could give rise to a complaint, it may prejudice your position under the policy.

Once a claim or circumstance has been notified, most PI policies allow the insurers to control the conduct of the matter, and therefore all correspondence to the client needs to be pre-approved by the insurers. The exception to this may be the initial letter acknowledging the complaint.



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[The above information represents the general guidelines surrounding PI policies however insurers may have different conditions and it is therefore important that the firm is aware of the conditions surrounding their own policy.](#)

## **Appropriate Investigation of Complaints**

The firm needs to identify a senior individual to take overall responsibility for complaints handling. This person should be someone who already undertakes a governing function within the role (e.g CF1 (Director) or CF4 (Partner)). You are not required to formally notify the FCA of the individual nominated but this information should be provided to them, upon request.

Complaints must be investigated by an individual with sufficient competence who, where appropriate, was not directly involved in the matter giving rise to the complaint.

The firm should aim to resolve any complaints as quickly as possible.

The Compliance Officer will examine, in detail, all documentation in relation to the complaint and will interview, where appropriate, any staff with an involvement in the content of the complaint. Communication with any connected parties will be fully recorded on the complaint file as will copies of all correspondence.

Firms are required to obtain additional information as necessary to investigate the complaint fully.

The client must be kept informed thereafter about the progress of the complaint.

If the firm is unable to complete their enquiry within four weeks of receipt of the complaint, the Compliance Officer will advise the complainant;

1. the reason for the delay
2. When the firm anticipates being able to make further contact. This must be within eight weeks of receipt of the complaint.

Complaints should be resolved at the earliest possible opportunity, minimising the number of unresolved complaints which need to be referred to the Financial Ombudsman Service.

By the end of eight weeks after receipt of a complaint, the Compliance Officer must issue a final response or if the Compliance Officer is not in a position to issue a final response, a letter explaining to the complainant;

1. the reason for the continued delay
2. when the firm anticipates being able to provide a final response
3. the right of the complainant to refer the matter to the Financial Ombudsman Service and enclosing a copy of the Financial Ombudsman Service's leaflet

## **Responding to the Complaint**



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Once all enquiries are complete, the Compliance Officer will draft a response for issue to the Complainant.

The response is sent 'recorded delivery' to the complainant, within five business days of the completion of the investigation. The response will include details of the outcome of the investigation and the nature and terms of any settlement.

Where redress is appropriate, the firm must provide the complainant with fair compensation for any acts or omissions for which it was responsible. The Compliance Officer has the necessary authority to offer redress.

The firm will comply with redress offers accepted by the complainant. Redress need not be financial and could include, for example; an apology. The final response letter should explain the complainant's right to refer the matter to the Financial Ombudsman Service and enclose a copy of the Financial Ombudsman Service's leaflet. The response should indicate that the complainant has a six month timescale to refer the matter to the Ombudsman, which commences on the date that the final response is issued by the firm.

The result of the investigation is entered into the Complaint Register.

A complaint may be deemed closed;

- The firm's investigation has been completed and a Final Decision Letter has been issued to the complainant; or
- Where the complainant has indicated in writing acceptance of the firm's earlier response, where appropriate

## **Management controls and reporting**

With the introduction of Electronic Reporting, the firm must submit an electronic complaints report, twice per year, to the FCA in relation to complaints. These reports are linked to the firm's business year end.

The Compliance Officer will review all complaints on a six monthly basis to ensure that complaints have been handled speedily, fairly and consistently. Appropriate action should be taken in the event of any trends or systemic problems as well as any specific problem identified by a complainant. A Complaint File Summary Sheet should be completed in respect of each complaint. Please note that a breakdown of complaints closed by the firm within 4 weeks or less, within 4 to 8 weeks and more than 8 weeks are required.

Firms will need to have in place processes on how you might carry out root cause analysis of complaints and take account of ombudsman decisions and other guidance. The FCA does not expect a small firm which handles very few complaints to have elaborate or expensive systems in place to take into account the FOS's decisions. The FCA will expect firms to ascertain the scope and severity of the consumer detriment that might have arisen and



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consider whether the firm should proactively undertake a redress or remediation exercise which may include contacting customers who have not complained.

Complaints will be given the following categories:

1. Overcharging or incorrect charges
2. Delays
3. Other Administration errors
4. Misleading advice
5. Failure to carry out instructions
6. Poor customer service
7. Misleading advertising or product information
8. Disputes over sums or amounts payable
9. Switching/Churning
10. Breach of customer agreement or contract
11. Arrears handling
12. Other

## **Co-operation with the Ombudsman**

The firm will co-operate at all times with the requirements of the Financial Ombudsman Service (<https://www.financial-ombudsman.org.uk/>).

If the case is referred to the Ombudsman, the Compliance Officer will submit a report along with any supporting documentation.

## **Record Keeping**

We would recommend that complaint files should be retained indefinitely.

## **Disciplinary action**

There may be instances where the conduct of a particular advisor may require more direct action and disciplinary action may be required. The following procedure will be followed by the firm:

1. Training/Development need identified.
2. Appropriate coaching undertaken and documented.

In the event of a continued shortfall in performance;

3. Formal letter issued by the Compliance Officer stating the nature and extent of the firm's concerns and requiring the remedial action to resolve the situation is taken within fourteen days.

If matters have not improved;



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4. Final letter issued by the Compliance Officer stating the matter must be resolved within a further seven days.

If the matter remains outstanding;

Adviser should no longer be permitted to advise customers in connection with their Finance requirements.



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## **Complaints about other firms**

Where a complaint is received in respect of advice provided by another firm, it is important that the customer is treated fairly. In such circumstances, the complaint should be acknowledged promptly. The firm should be satisfied that the other firm may be responsible, the customer should be provided with the contact details of the firm concerned in the form of a final response letter.

Additionally, a copy of the complaint should be forwarded to the firm concerned requesting that they make contact with the complainant.

Where there may be a joint liability in relation to a complaint, the procedure discussed above should be followed as well as the firm responding to part of the complaint that is relevant to it in accordance with this Chapter of the manual.

Such complaints should be recorded within the firm's complaint register.

Where the firm receives a referred complaint, it should deal with the complaint in accordance with the firm's standard complaints procedure with time limits applying from the date on which the firm receives the complaint referral.