

# Optima Consumer Credit Limited

## Complaints Procedure

### Purpose

The purpose of this policy is to outline how The Company handles complaints from customers and ensures that customers are treated fairly at all stages of the complaint process.

The Company has a culture where the interests of customers is at the heart of the organisation. Culture will start at the top with the leadership team and feed through to every employee within the business. The company will strive to ensure that delivering good customer outcomes is embedded in every aspect of the business. Systems and controls are in place to ensure that poor customer outcomes are identified and that processes are in place to ensure interventions are put in place to remedy identified risks.

The Company understands that from time to time, customers may not be happy with the service or product that has been provided and has developed its Complaints Policy and Procedure which is clear and simple to understand and presents no barriers to customers wishing to complain.

### Regulation

The Financial Conduct Authority (FCA) regulates how complaints from customers should be handled. The FCA handbook section DISP provides rules and guidance on how firms handle complaints. The Company has developed its complaints policy and procedure around the FCA rules and guidance and in particular the principles of Treating Customers Fairly.

The FCA expects firms to:

- Resolve all complaints received properly and in line with these rules
- Investigate the complaint competently, diligently, and impartially
- Assess what the complaint is about, whether it should be upheld and what action should be taken in a fair, consistent and prompt manner.
- Provide a clear assessment of the complaint and an offer of redress / remedial action (if appropriate) in a fair and prompt manner.
- Ensure any offer of redress or remedial action that is accepted is settled promptly.
- A prompt written acknowledgement should be sent to the customer assuring them that their complaint has been received and is being dealt with.
- Ensure that the customer is kept informed of the measures being undertaken in respect of resolving the complaint.

A summary of all complaints received will be submitted annually to the FCA.

### Complaints Principles

#### ***What is a complaint?***

- The Company recognises that a complaint:
  - is an expression of dissatisfaction, from or on behalf of a customer, and requires a response.
  - Relates to a business activity undertaken by the firm

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- Is where a customer considers they have suffered or may suffer financial loss, material distress or significant inconvenience
- Can be justified or not
- Customer complaints can allege:
  - Negligence, breach of a term of agreement between the firm and the customer or of any statutory requirement relevant to the business provided by The Company
  - Misrepresentation, bad faith or malpractice
  - Poor service

## ***How can a customer make a complaint?***

- The Company will accept a complaint:
  - Orally by telephone
  - In writing; by letter to our address
  - By email to our email address.

## ***How will complaints be handled?***

- All complaints will be investigated fully and fairly within agreed timescales.
- We will not charge customers for making a complaint.
- We will not operate a premium rate telephone number for customers to make a complaint.

## ***What can the customer do if they are not happy with the outcome of their complaint?***

- If the customer is not happy with the outcome of their complaint, they have the right to appeal to both The Company and the Financial Ombudsman Service (FOS). Contact details for both The Company and FOS will be provided to the customer.

## **Complaints Procedure**

We have policies and procedures in place to ensure that we offer a faultless service to our customers. On the few occasions where a customer may feel dissatisfied, we will do everything in our power to resolve the matter by following the above rules.

- Customers can make a complaint in one or more of the following ways:
  - By telephone
  - By email
  - By letter
- We will treat all complaints seriously and impartially.
- We will investigate all complaints promptly, consistently, diligently and fully.
- We will aim to conclude all matters to the mutual satisfaction of the concerned parties as quickly as possible
- All complaints will be recorded on our complaints log which will be updated at each stage of the complaint.
- We will acknowledge receipt of all complaints within 3 business days of receiving the complaint by way of a written acknowledgement confirming that we are reviewing the details of the complaint.
- We will aim to resolve all complaints received within 3 business days from receipt.
- We may issue a response to the customer within 3 business days which may or may not be in writing.

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- Where the customer has accepted a response to the complaint within 3 business days, we will issue a summary resolution communication to the customer in writing. This will confirm that:
  - We acknowledge receipt of the complaint
  - Confirm the date the complaint is received
  - Confirm that we consider the complaint to have been resolved
  - Advise the customer that if they are dissatisfied with the resolution they may refer the complaint to the Financial Ombudsman Service (FOS)
  - Advise the customer that they can obtain further information on the website for the Financial Ombudsman Service and provide their website address:
    - [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
  - Advise the customer that if they do not contact FOS within six months, we will not enable them to consider the complaint, except in very limited circumstances such as FOS considers the delay to be as a result of exceptional circumstances
- If we are unable to resolve the complaint within 3 working days, we will aim to resolve it within 8 weeks and will confirm this in writing to the customer.
- If the complaint requires further investigation and we are unable to resolve the complaint within 8 weeks, we will provide the customer with a further written update which:
  - Explains the reasons why we are unable to make a final response
  - Indicates when we expect to be in a position to make a final response
  - Advise the customer that if they may refer the complaint to the Financial Ombudsman Service (FOS)
  - Provides the customer with the attached link to the Financial Ombudsman Service's standard explanatory leaflet which provides full details about FOS:
    - [Our consumer leaflet: 'Want to take your complaint further?' \(financial-ombudsman.org.uk\)](http://www.financial-ombudsman.org.uk)
  - Advise the customer that they can obtain further information on the website for the Financial Ombudsman Service and provide their website address:
    - [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
  - Advise the customer that if they do not contact FOS within six months, we will not enable them to consider the complaint, except in very limited circumstances such as FOS considers the delay to be as a result of exceptional circumstances
- Once the complaint has been investigated fully we will confirm our findings to the customer, by letter which will include any offer of redress that we have agreed to make.
- Unless the customer is unhappy with our response, we will follow up with a Final Response Letter confirming that the complaint has been resolved and closed. The Final Response Letter will include:
  - Confirmation whether the complaint has been upheld or not
  - Confirmation of what remedial action we will carry out
  - Confirmation of the details of any offer of redress
  - Or, confirmation that we reject the complaint along with our reasons for doing so
  - Confirmation that the complainant has the right to refer the complaint to the Financial Ombudsman Service (FOS) if they are dissatisfied with the Final Response
  - Address and website details for FOS
  - Confirmation that further information is available on the FOS website
  - Confirmation that the complainant has up to 6 months after the date of the Final Response Letter to refer the complaint to FOS

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- We will ensure that any redress agreed is dealt with straight away, whether this is by way of action required or a monetary payment to the customer.
- We will only close a complaint when we have received confirmation from the customer that they are happy that their claim has been resolved, or if no such confirmation is received, 8 weeks after our Final Response Letter has been issued (either in writing or verbally).
- Where a complaint is referred to the Financial Ombudsman Service, we will co-operate fully with them and comply promptly with any settlements or awards made them.
- We will keep complaint records on file for a period of 6 years from the date of resolution.
- A copy of our complaint's procedure and complaint contact details, including contact details for FOS are displayed at our premises, on our website, and is also available for our customers should they request a copy.

## Complaints Received Outside Time Limits for Referral to FOS

The Company will always aim to resolve a complaint received from a customer, regardless of when it is received. Complaints received which are outside the time limits for referral to FOS will be considered on an individual basis.

The Company understands that it may reject a complaint which is received outside the time limits for referral to FOS, without considering the merits of the complaint. In this case, we will forward a Final Response Letter to the customer explaining that the complaint falls outside the time limits for referral to FOS and has been rejected. We will provide the website details for FOS in the letter.

## Complaint Root Cause Analysis

Root cause analysis is the process of discovering the underlying root causes of problems in order to identify and implement appropriate solutions. As part of the complaint investigation process, The Company will aim to identify the root cause(s) that has resulted in the complaint being made. This will include:

- Thorough investigation of the circumstances leading to the complaint
- Identification of how and why the root cause has occurred
- Evidencing the background and reasons leading to the complaint being made
- Reviewing the cause-effect against current policy and procedure
- Considering how the root cause can be prevented in the future
- Providing sufficient concrete information to recommend a corrective course of action
- Making amendments to all policies and procedure as required and recommended

## Management Information

The Company includes complaint data in its Management Information (MI) reporting.

All complaints are reviewed in full as part of the investigation process. As part of the investigation process, the root cause is always identified and recorded. Continued monitoring of complaints data and corrective actions subsequently instigated will be carried out to ensure that corrective actions are working. This will include monitoring of complaints referred to FOS and their subsequent determination.

## Training

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All employees will receive induction and ongoing annual training in respect of the complaint handling policy and procedure.

Additional training will be provided to employees and specifically to employees involved in the complaints handling process, in the following circumstances:

- When amendments to policy and procedures are made following root cause analysis of actual complaints
- When trends are identified in MI reporting
- Following FOS determinations regarding complaints referred to them
- When new guidance is provided by the FCA, relevant regulators and FOS

### Regulatory Reporting

As part of our regulatory reporting requirements, The Company will provide an annual complaint data report to the FCA. The complaint data will be reported via the annual RegData submission and will include the number of complaints received, the number of complaints upheld and the amount of redress paid. The report will not include any complaints that have been forwarded in their entirety to another respondent.

### Version Control

Version	Date Implemented / Amended	Reviewed by	Date Reviewed
1.0			