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De Novo Risk Solutions Limited Procedure Document

Complaints

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De Novo Risk Solutions Limited registered in England and Wales. Company Registration Number 10246240.
Registered Office: Office 3, Raglan House, Westminster Bank, Malvern, WR14 4BN.
De Novo Risk Solutions Limited are authorised and regulated by the Financial Conduct Authority (FCA), FCA Registration Number 786831.
Our details can be checked by visiting the FCA's website: www.fca.org.uk or telephone the FCA on 0207 066 1000.
We are covered by the Financial Ombudsman Service (FOS).
Please see their website www.financial-ombudsman.org.uk for details and the Complaints section of our Terms and Business.





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1. Purpose

The purpose of this document is to set out how the firm will handle complaints in line with regulatory obligations.

2. Access requirements

All staff undertaking monitoring activity must have access to the systems/services listed below:

- Acturis

Note - Access to these systems/services must be authorised by Damian Hayes

3. Process Steps

The firm will conduct its monitoring activity in accordance with the steps set out below:

3.1. Acknowledging, handling and responding to a complaint

- Following the receipt of a complaint, immediately refer this to our Complaints Manager who will take responsibility for logging and dealing with the case. The Complaints Manager will register the complaint on our Complaints Database/Complaints Log and update this as the complaint is investigated and progresses.
- If the complaint can be resolved immediately or within three business days, we will apologise to the complainant and carry out any necessary corrective action. Where the complainant is satisfied with our response, inform them that we will send them a written confirmation of the outcome.
- Our Complaints Manager will send a Summary Resolution Letter to complainants who are satisfied with either our immediate response, or our response within three business days of making a complaint, and record the details of the outcome on our Complaints Database/Complaints Log.
- If the complaint cannot be resolved to the complainant's satisfaction immediately or within three days of receiving the complaint, we will need to explain to the complainant that they will receive an acknowledgement of their complaint within five business days. We should also inform them that our Complaints Manager be dealing with their complaint and provide the complainant with appropriate contact details.
- For complaints not resolved within three business days, our Complaints Manager will write to the complainant within five business days using our standard Acknowledgment Letter where we outline our understanding of the complaint and invite the complainant to confirm the accuracy of our understanding of the complaint should they wish to do so. Our Complaints Manager will also at this stage refer them to our Customer Complaints Procedure. They will either provide a final response, or explain that the complaint is being investigated and that we will be in contact again within four weeks of receipt of the complaint.
- Within four weeks from receipt of the complaint the Complaints Manager will write to the complainant using our standard Final Response Letter to confirm our findings and the outcome, or if we have

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been unable to resolve the issue(s) explain the reason(s) for the delay and that we will be in contact again no later than eight weeks from receipt of the complaint using our standard Holding Letter.

- Within eight weeks from receipt of the complaint, the Complaints Manager will either write to the complainant with our final response using our Final Response Letter, or provide them with reason(s) why we are not in a position to give a final response using our standard Eight Week Holding Letter.
- The Complaints Manager will follow up any Eight Week Holding Letter provided with a Final Response Letter following the conclusion of the investigation to provide our final response.

3.2. Third Party Complaints

If the complaint concerns a third-party, such as an insurer, and we have marketed their products, we need to refer the complaint to the third-party:

- Whilst we do not report third party complaints to the FCA, it is useful for us to analyse this information to identify any problems / trends with our providers.
- Following the receipt of a third-party complaint, immediately refer this to our Complaints Manager who will take responsibility to register the complaint on our Complaints Database/Complaints Log, ensuring this is marked as a third-party complaint to ensure it is not reported to the FCA.
- The Complaints Manager will forward the complaint to the third party in writing confirming the details of the complaint. A response will also be provided in writing to the complainant within five business days, using our standard Third Party Forwarding Letter, confirming the referral and to provide the third party's contact details to the complainant. Eligible complainants should then be informed by the third party of their right to refer to the FOS, should they not be satisfied with the third party's final response.
- Please note, if a complaint jointly involves our firm and a third party then we would carry out the above referral procedure for the third party element of the complaint and apply our standard complaints process above for matters which fall under our responsibility.

3.3. Closing a complaint

A complaint is considered closed at the point at which a Summary Resolution Letter or Final Response Letter is issued.

Our Complaints Manager will update the Complaints Database/Complaints Log and client record.

3.4. Complaints referred to the Financial Ombudsman Service (FOS)

We are obliged to fully co-operate with the FOS in resolving complaints. Upon request, our Complaints Manager will promptly forward copies of the complaint record, correspondence, file notes and any supporting documentation.

If the FOS should apply any award to the complainant, then we settle this promptly and efficiently.

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The FOS can consider a complaint if we fail to issue a final response to the complainant within eight weeks following our receipt of the complaint or if:

- we consent to the FOS doing so and
- the FOS has informed the complainant that we must deal with the complaint within eight weeks, that we may resolve the complaint more quickly than the FOS however the complainant nevertheless wishes the FOS to deal with the complaint

Although there are time limits for eligible complainants to refer their complaint to the FOS, we consent to the FOS considering their complaint even if it outside the time limits of:

- six months' following our final response to the eligible complainant
- six years' after the event complained of or if later, three years' from the date on which the complainant became aware (or ought reasonably to have become aware) that they had cause for complaint

3.5. Ongoing Monitoring & Root Cause analysis

- On a monthly basis our Complaints Manager will review our complaints data within our Complaints Database/Complaints Log to identify any trends and conduct root cause analysis where required in order to determine if any of the following may be required:
 - Additional staff training (individual or collective);
 - Internal policy or procedure is not working effectively and action is required to mitigate this;
 - Third party arrangements are having an impact on our customers (third party complaints);
 - Specific products or services seem to be a cause for concern and require further investigation;
 - Change in the volume of complaints and follow up that may be needed.
- Senior Management will review the findings and make a decision on any follow up action which may be required. Any decisions made will be recorded in the firm's management meeting minutes.

3.6. Recording Keeping

Full details of ALL complaints must be recorded on the Complaints Database/Complaints Log.

- The Complaints Manager must ensure that full details are recorded on the Complaints Database/Complaints Log.
- The Complaints Manager will update the log as the complaint progresses and confirm the outcome, together with any remedial actions required.
- The Complaints Manager must carry out a regular review of the Complaints Database/Complaints Log to make sure that it is maintained at each stage of the complaint.

4. Roles and Responsibilities

4.1. All Employees

All employees must:

- Have an awareness and understanding of the policy and its relevance to their role
- Ensure that all expressions of dissatisfaction are recorded in line with this process;

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- Make any necessary referrals to a line manager without delay;
- Ensure that all complaints are handled within the relevant timescales and using the company standard template for a consistent service.

4.2. Managers

In addition to the responsibilities held by all employees' managers must ensure the policy is adhered to and where delegated by a senior manager:

- Handle any escalated complaints or interaction with the Financial Ombudsman Service
- Monitor the complaints log to ensure all complaints are handled within the relevant timescales;
- Raise any concern to a senior manager where the complaint poses a significant risk to the business
- Inform staff where there are any changes which will affect company processes;
- Complete the monthly route cause analysis and provide the MI and finding to senior management

4.3. Senior Managers

Senior Managers will be responsible for:

- Maintaining this policy and ensuring adherence to it;
- Oversight of all Complaints, including where needed final decisions in relation to FOS complaints;
- Reviewing complaints data at an executive level and take business decisions where required.

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