



STONEX FINANCIAL EUROPE GmbH (SFEG)

Complaints Handling Policy

1 Introduction

- 1.1 This document describes the Complaint Handling Policy of StoneX Financial Europe GmbH (SFEG) (the “Policy”) which has been implemented to ensure compliance with the laws and regulations relating to complaint handling.
- 1.2 Within the means of competent authority BaFin, the Circular 06/2018 has been published to advise on the requirements of Compliant handling. Although the Circular focuses on protecting private individual customers and general public and does not strictly rule the treatment of complaints from professional clients and eligible counterparties. At SFEG dissatisfactory statement and feedback from the client and their representatives is taken seriously.
- 1.3 Every Compliant is documented, prioritised and a timeline to resolution of the complaint is set.
- 1.4 While dealing with professional clients and eligible Counterparties, a member of the management circle at SFEG may get involved to find a resolution of the complaint in the best interests of the client.

2 Person responsible

- 2.1 The compliance function has been designated as the complaints management function and therefore are responsible overseeing the complaints process and will act as the contact person for the Competent Authorities.

3 Definition

- 3.1 A complaint is an expression of dissatisfaction, oral or in writing, by a client or a potential client in connection with investment business, which cannot be resolved in a manner which is satisfactory to all parties in the normal course of business.
- 3.2 This may cover a diverse range of issues, from complaints about services provided, potentially breaches of regulatory rules, or general customer dissatisfaction due to StoneX Financial Europe GmbH conduct.
- 3.3 To clarify, errors that StoneX Financial Europe GmbH. accepted to correct are not considered as complaints unless repetition or recurrence causes grievance to a customer.

4 Requirements

- 4.1 The following principles must be applied whenever a complaint is received:
 - (a) All complaints received by StoneX Financial Europe GmbH will be investigated competently, diligently and impartially, obtaining additional information as necessary.
 - (b) All complaints will be assessed fairly, consistently and promptly, considering the subject matter of the complaint; whether the complaint should be upheld; what remedial action or redress may be appropriate; and if appropriate whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint; and
 - (c) StoneX Financial Europe GmbH will comply promptly with any offer of remedial action or redress accepted by the complainant.
 - (d) The Compliance department will assess a complaint against:

- (i) all of the evidence available and the particular circumstances of the complaint
- (ii) similarities with other complaints received by the respondent
- (iii) relevant Circular published by the BaFin
- (iv) [BaFin - Rundschreiben - Gemeinsames Rundschreiben BA, WA und VA 06/2018](#)

5 Process

5.1 Introduction of the complaint

- (a) Despite the utmost attention provided by StoneX Financial Europe GmbH. to render a high quality of service if the customer should consider necessary to alert the company on a situation judged inappropriate, SFEG. invites the customer to introduce a formal complaint without any charges.
- (b) In the event of a complaint, the complainant is requested to address their complaint directly to the company's Compliance department by using any of the following channels:
 - (i) by post at the following address:

StoneX Financial Europe GmbH
Attn.: Compliance department
Taunustor 1, Taunusturm

60310 Frankfurt am Main

Germany
 - (ii) by email to the following address: [**SFE.Compliance@stonex.com**](mailto:SFE.Compliance@stonex.com)
- (c) To ensure complaints are diligently dealt with, they should be clearly presented. The complainant should summarize the facts that form the basis for the complaint in a detailed and chronological manner and provide any additional information of relevance (such as transaction dates and correspondence with StoneX Financial Europe GmbH). If the person lodging the complaint is acting on behalf of a Corporate client, a document proving the authority to represent the customer must be provided.
- (d) Once the Compliance Team has StoneX Financial Europe GmbH received a complaint, an acknowledgement letter or eMail will be provided to the complainant within 10 business days of receipt of the complaint, unless the answer itself is provided to the complainant within this period. The acknowledgement letter must include the following elements:
 - (i) Name of the person responsible for handling the client's complaint;
 - (ii) Key elements of StoneX Financial Europe GmbH Complaint Handling Policy; and
 - (iii) Expected timeframe of the outcome.

5.2 Process for investigation

- (a) Once a complaint is received, an independent investigator will be responsible to investigate the complaint.
- (b) The investigator is a person of sufficient seniority, who is not related to the subject matter of the complaint. The investigator will be responsible for collecting the relevant information about the circumstances around the complaint and conducting the investigation in accordance with the principles above.
- (c) Once the investigator has completed their investigation, they are required to notify the person in charge of the complaint at the Compliance department on the outcome. The person in charge of the complaint at the Compliance department will communicate the results of the investigation internally with a member of the management team
- (d) Once the member of the management team has provided consent, the outcome will be communicated with the client and/or its representative.
- (e) A response will be sent within one month from the date of receipt of the complaint. If a response cannot be provided within this period, the person in charge of the complaint at the Compliance department will send an update eMail explaining the reasons for the delay and a date on which the assessment of the complaint is expected to be completed. Where Feedback from third party such as Exchange or a counterparty is expected, the resolution of a complaint may take much longer than expected.

Note: The investigation may require longer than expected if third party feedback is needed to identify the issue.

5.3 Follow-up steps

- (a) Where the complaint handling at the level of the responsible person did not result in a satisfactory answer for the complainant, SFEG. shall provide the complainant with a full explanation as regards the complaint and inform the complainant in writing about the next steps and options the client may have.

6 Governance and Record Keeping

6.1 Record Keeping

- (a) Following the resolution of a complaint all documentation will be adequately stored and kept. Compliance will also keep a register of complaints received, complaints referred to other regulated firms and a record of how the complaint was resolved. Records of all complaints will be kept on file for a minimum of 5 years from the date of receipt of the complaint (§83 Wphg9 The records are required for the purposes of monitoring by the Comptent Authority BaFin or other regulatory Body as well as SFEG parent company and also to ensure that StoneX Financial Europe GmbH. is able to co-operate. The record should include:
 - (i) the name of the complainant;
 - (ii) the substance of the complaint;
 - (iii) any correspondence between the firm and the complainant, including details of any redress offered by the firm; and
 - (iv) documentation relating to the referral of a complaint.

6.2 Management Oversight

- (a) StoneX Financial Europe GmbH. has put in place appropriate management controls and takes reasonable steps to ensure that in handling complaints, it identifies and remedies any recurring or systemic problems, for example, by:
 - (i) analysing the causes of individual complaints so as to identify root causes common to types of complaint;
 - (ii) considering whether such root causes may also affect other processes or products, including those not directly complained of; and
 - (iii) correcting, where reasonable to do so, such root causes.
- (b) As part of the above controls, Compliance analyses complaints and complaints handling data on a periodic basis, to ensure that any risks or issues are identified and addressed.
- (c) StoneX Financial Europe GmbH should have regard to its customers interests when it identifies problems, root causes or compliance failures and consider whether it ought to act on its own initiative with regard to the position of customers who may have suffered detriment from, or been potentially disadvantaged by, such problems but who have not complained and, if so, take appropriate and proportionate measures to ensure that those customers are given appropriate redress or a proper opportunity to obtain it. In particular, The firm should:
 - (i) ascertain the scope and severity of the consumer detriment that might have arisen; and
 - (ii) consider whether it is fair and reasonable for the firm to undertake proactively a redress or remediation exercise, which may include contacting customers who have not complained.

6.3 Additional requirement

- (a) The Internal Audit must be informed of any customer complaint.
- (b) The responsible person for complaints at StoneX Financial Europe GmbH is required to communicate to the competent authority BaFin, on an annual basis, a table including the number of complaints registered by the company, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them.