

StoneX®

# Complaint Handling and Grievance Redressal

## Key policy points:

- 1) Receipt and acknowledgement of complaints.
- 2) Investigation and resolution of complaints.
- 3) Escalation mechanisms.
- 4) Record keeping and reporting requirements.

**Version 1.0**  
January 2025

**Applies to:**  
StoneX Commodities DMCC (Gift City Branch).

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## 1. Purpose of Policy

The purpose of this policy is to set out StoneX Commodities DMCC GIFT City Branch ('the Firm') approach to handling complaints and redressing grievances of consumers in compliance with the circular issued by the International Financial Services Centres Authority (IFSCA).

## 2. Application and Scope

This policy applies to StoneX Commodities DMCC (GIFT City Branch) when it deals with consumers other than Group Entities.

## 3. Definitions

'Consumer' shall have the same meaning as assigned to "Client" or "Customer" under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022.

'Complaint' – 'An expression of dissatisfaction related to financial products and services provided by the Firm'

## 4. Roles and Responsibilities

'Complaint Redressal Appellate Officer' or 'CRAO' shall be a senior level person of the Regulated Entity designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the Regulated Entity.

'Complaint Redressal Officer' or 'CRO' shall be an employee of the Regulated Entity responsible for handling of complaints received from its consumers.

'Compliance Officer' - The compliance officer of a Regulated Entity shall ensure that handling and disposal of complaints by the Regulated Entity are in accordance with the regulatory requirements specified by IFSCA.

'Board of Directors' shall review and approve the policy on an annual basis.

## 5. Complaint Handling Procedure

### 5.1 What constitutes a 'Complaint'

A complaint shall be defined as any oral or written expression of dissatisfaction, from or on behalf of a person about the firm's provision of, or failure to provide a financial service or a redress determination, which:

- a) Alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
- b) relates to financial products and service provided by the Firm.

As outlined in Schedule 1 of the Circular<sup>1</sup> the following will not constitute a complaint:

- 1) Anonymous complaints (except whistleblower complaints)
- 2) Incomplete or un-specific complaints
- 3) Allegations without supporting documents
- 4) Suggestions or seeking guidance/explanation
- 5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- 6) Complaints about any unregistered/ un-regulated activity
- 7) References in the nature of seeking information or clarifications about financial products or services

## 5.2 Submissions of Complaints

Consumers can lodge complaints through the following channels:

Point of Contact	Designation	Name of Officer	Email ID	Contact Details
1st POC	Complaint Redressal Officer	Rahul Jaiswal	rahul.jaiswal@stonex.com	+91-9899759622
2nd POC	Complaint Redressal Appellate Officer	Vinod Vaid	vinod.vaid@stonex.com	+91-9811848405

## 5.3 Acknowledgement

Once a complaint has been identified the complainant must be sent a prompt written acknowledgement providing reassurance that the complaint has been received and is being dealt with. All complaints will be acknowledged in writing within three working days of receipt. The acknowledgement will include:

- Complaint reference number
- Expected timeline for resolution
- Contact details of the Complaint Redressal Officer (CRO)

In case of non-acceptance the complainant will be notified within 5 working days along with reasons.

## 5.4 Assessment and Investigation

The CRO will review the complaint to determine its validity and gather relevant information. The CRO may contact the complainant for additional details or clarification if required. Complaints will be handled impartially and without any conflict of interest.

## 5.5 Resolution

The firm will dispose of complaints within 15 days but no later than 30 days of acceptance of a complaint. The firm may either resolve the or reject the complaint. Where a complain is rejected, the firm will provide the reasons for the rejection in writing.

<sup>1</sup> [IFSCA-LPRA/3/2024-Legal and Regulatory Affairs](#)

## 5.6 Appeal

If a complainant is not satisfied with the resolution provided by the firm or if the complaint has been rejected by the firm, the complainant may file an appeal before the CRAO preferably within 21 days from the receipt of the decision from the CRO. The CRAO will dispose of the appeal within 30 days.

Where the complainant is not satisfied with the decision, they may also file a complain with the authority via email [grievance-redressal@ifsc.gov.in](mailto:grievance-redressal@ifsc.gov.in)

## 5.7 Record Keeping

StoneX Commodities DMCC GIFT City Branch will maintain detailed records of all complaints, including:

- Complaints received and processed
- All correspondence with the complainant
- Date of receipt and acknowledgment.
- Nature of the complaint.
- Steps taken to investigate and resolve the complaint.
- Final resolution and communication.

Records will be retained for at least six years from the date of resolution.

## Appendix and Links

Production Date	March 2025
Version no.	1.0
Replaces	N/A
Author	Wholesale Compliance Advisory
Approver	Board of Directors
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