



**Complaint Handling Policy of
IQ EQ Fund Management (Luxembourg) S.A.**

[IQ-EQ Fund Management \(Luxembourg\) S.A.](#)

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1. Document Approval

Name	Function	Date
Conducting Officers via Management Committee	Senior Management	24/01/2023
Board members via BoD meeting	Board of Directors	27/02/2023

2. Scope and applicability

This policy applies to all IQEQ FM staff and must be made available to investors free of charge.

3. Policy Review Cycle

This policy document is to be reviewed on an annual basis from the date of approval and whenever required

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1. Introduction

This policy was created based on requirements of article 15 of the CSSF Regulation 06-07. In order to comply with the provisions of CSSF Regulation 16-07, Circular 17/671 and be aligned with requirements set forth on Circular 18/698 Section 5.5.5. *Claim and complaint handling*, the internal standards of IQEQ Fund Management (Luxembourg) S.A. (IQEQ FM) foresee that all complaints should be recorded and treated in a careful and prompt manner. Complainants shall be able to file a complaint without charges and this complaints policy shall be freely made available to them, as mentioned on Article 7 of Regulation 10-4.

The objective of this complaints handling policy is to describe how IQEQ FM wants to:

- Meet the regulatory obligations mentioned above;
- Establish an efficient and transparent framework for handling client complaints to ensure that complaints are treated fairly and promptly;
- Ensure that each complaint and the measures taken for its resolution are recorded and reported to the CSSF;
- Ensure that systematic and recurring problems are identified and rectified; and
- Improve the internal system service delivery functions to clients.

As required by CSSF 16-07 article 16(3) and Section 3 of the Circular 17/671, the Board of Directors (BoD) of IQEQ FM has appointed a Conducting Officer responsible for complaints handling. The appointment has been duly communicated to the Commission de Surveillance du Secteur Financier (“CSSF”) and IQEQ FM will update the CSSF in the event of any changes to this responsibility.

Note: In case of a common client with other entities of the IQEQ Group this policy will follow in parallel with IQEQ Group’s complaint handling procedure, a complaint arriving to other entities of IQEQ Group, that includes a IQEQ FM, will not discharge the application of the process described on this policy.

2. Definition of complaint

For the purpose of this policy, the term “complaint” is defined, as a written or verbal expression of dissatisfaction by a client, investor or business partner, which is directly addressed to IQEQ FM or indirectly through a delegated party or by a service provider in relation to:

- a service provided or withheld by IQEQ FM;
- a product of or administered / managed by IQEQ FM; or
- the behavior of any employee or person conducting business on behalf of IQEQ FM.

Formal complaints can be expressed in writing or verbally (telephone or during a meeting with a client or their representative) and must all be treated equally and seriously. A complaint may not necessarily be founded on valid arguments.

Regardless of the form of the complaint, this procedure applies in the same way to all types of complaints, whether expressed verbally or in writing – excerpt from the CSSF circular: **No complaint should remain unanswered** (CSSF circular 17/671, section 1, paragraph 4).

Verbal complaints: anyone submitting a verbal complaint must be asked to confirm such complaint, where possible, in writing.

In addition, 16-07 defines a complaint as follows: “... *complaint filed with a professional to recognize a right or to redress a harm*”.

All IQEQ FM employees are invited to forward any complaints immediately that are brought to their knowledge to the Conducting Officer in charge of complaints handling, as indicated in this procedure (see following sections). Failure to forward a client complaint shall be deemed as professional misconduct.

3. Responsibilities and registration of complaints

If possible, any employee receiving a complaint should attempt immediately to resolve the issue. If the employee is not able to provide a solution to the satisfaction of the complainant, the complaint shall be forwarded to the relevant department or function to the following e-mail address: AIFM_Compliance@iqeq.com

Alternatively by post to :

IQ EQ Fund Management (Luxembourg) S.A.
Att. AIFM Compliance Department / Complaint
412F, Route d'Esch
L-1471 Luxembourg

If the matter cannot be resolved by the relevant department or function and the complainant forwards the claim in written form, the dedicated Conducting Officer (CO) shall be informed as soon as possible to register the complaint.

The dedicated Conducting Officer in charge of the complaint handling process is the Chief Compliance Officer of the AIFM.

The employee in charge of complaint handling shall draft a detailed note in the complaints register. The note must include the following information:

- (a) The name of the person (s) that is subject to the complaint;
- (b) The name of the client or client company;
- (c) The nature of the complaint;
- (d) The date of any relevant issues, and;
- (e) The desired outcome.

The CO will provide a unique complaint reference number, which shall be used at all times for any internal and/or external (written) communication concerning the complaint. In his function as the keeper of the Complaints Register, the CO files the complaint to this register, sets the complaint on an "open" status and will subsequently review and supervise the issue.

Upon receipt of a complaint, the CO shall conduct a thorough investigation and analysis of the relevant facts and circumstances before making a recommendation as to the appropriate recourse, if any. The CO's recommendation may include a range of responses, such as an apology, provision of a detailed explanation to the complainant, compensatory payments (*see topic "Compensation" below*), and/or remedial action against the concerned employee or department/ function if applicable. This list is not exhaustive, and the CO may have other recommended actions to close the complaint.

The CO may also consult other COs whenever he/she deems necessary. If this is still not sufficient to resolve the issue, the use of external parties (lawyers, auditors, etc.) may be sought, but only after having consulted the COs.

If the complaint involves a violation of law, regulations, circulars, the Code of Conduct (CoC) and/ or any other internal policy, the CO may treat the matter as a compliance incident, which could entail further investigations.

No complaint or claim should remain unanswered (CSSF circular 17/671, section I, paragraph 4). All IQEQ FM employees are required to forward any complaints or claims immediately that are brought to their knowledge, as indicated in this procedure (see below).

4. Complaint Resolution Process

a) Confirmation of complaint

Upon receiving a complaint, whether in a written or verbal form, the CO shall prepare and send a letter to the complainant, confirming its receipt, informing the complainant that the matter is under investigation, and providing the complainant with his/her contact information.

This written acknowledgement of receipt shall 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 confirmation letter can contain a copy of this policy or the link to the policy on IQEQ FM' website.

[Complaint handling procedure - IQ-EQ \(iqeq.com\)](#)

An answer to the complainant shall be provided within one month of the date of receipt of the complaint and all communication should be made in plain and easily comprehensible language. Where an answer cannot be provided within this period, the CO shall inform the complainant of the causes of the delay and indicate the date at which an answer is likely to be sent.

Any notifications from a government or regulatory body must be immediately reported to the CO, who will immediately deliberate with the COs. The CO shall be the CSSF's sole point of contact for complaints, according to CSSF Circular 17/589, section 2.

b) Investigation, follow-up & response

All complaints received will be investigated promptly by the CO with the full cooperation and support of the concerned department or function. To avoid any conflict of interest, any requested logistical support shall be provided by employees who are not related to or involved in the matter giving rise to the complaint. Concerning the investigation, the CO shall have unlimited access to all relevant data which could potentially help resolve the issue. If the subject of the complaint is the CO in charge of the complaints handling, another member of the Management Committee should handle the complaint.

Once the investigation is closed, the CO shall, when possible, immediately provide a response letter or email to the complainant. If this is not possible due to outstanding issues or the need for compensatory payments, the CO shall proceed as described in topic "Responsibilities in regard to and registration of Complaints" and/or "Compensation" of this Complaints Handling Policy.

In any event, the findings or the result of the investigation the CO shall then update the Complaints Register.

Where appropriate, implementation of new procedures or amendments to existing ones may be considered as remedial measures, to rectify and ensure the issue which triggered the complaint will not occur again.

5. Compensation

If the investigation results in a finding of liability of IQEQ FM and the circumstances require compensation of the complainant, this compensation shall be assessed fairly and in proportion to the nature and seriousness of the complaint. Any compensatory payment, including reimbursement of fees, is subject to the approval of the CO (or, in the event of the CO's absence, any other member of the Management Committee).

All compensatory payments shall be recorded with the Complaints Register. Therefore, the Conducting Officer responsible for complaints handling must be informed accordingly.

6. Closing of Complaints

The answering letter to the complainant shall be sent via registered mail or electronically, and shall contain the following statement:

“Upon receipt of IQ EQ Fund Management (Luxembourg) S.A.’s final response, should you remain dissatisfied, you may, if so wished, refer the matter to the Luxembourg Regulator, the Commission de Surveillance du Secteur Financier (CSSF) as follows:

- *By mail to:
Commission de Surveillance du Secteur Financier
Département Juridique CC
283, route d’Arlon
L-2991 Luxembourg*
- *By fax using the following number: (+352) 26 25 1-2601;*
- *By e-mail at the following address: reclamation@cssf.lu;*
- *By filling in the online complaint form: <https://reclamations.apps.cssf.lu/index.html?language=en>*

The CSSF circular on the out of court complaint handling can be found on its website, indicated hereunder:

https://www.cssf.lu/wp-content/uploads/files/Lois_reglements/Legislation/RG_CSSF/RCSSF_No16-07eng.pdf

Finally, we would like to thank you for choosing IQ EQ Fund Management (Luxembourg) S.A. for servicing your business”

The letter shall be duly signed by the Conducting Officer responsible for complaints handling and another member of the Management Committee, enabling the complainant to use the out-of-court dispute settlement of CSSF 16-07 as described in topic “ CSSF 16-07 – relating out-of-court complaint resolution” below.

There are two possible outcomes upon the complainant’s receipt of the answering letter:

- The complainant is satisfied with the IQEQ FM’ proposed answer (i.e. the complainant has either confirmed, in writing, his acceptance of the proposal or has failed to reject the proposal in writing within the two-month-response period). Upon the complainant’s acceptance of the proposal, either expressly or by default, the CCRO shall inform the CO who will update the Complaints Register and update the status of the complaint to “closed.”
- The complainant rejects, in writing, IQEQ FM’ proposed answer. If no new facts are provided by the complainant with his rejection, the complaint will likely escalate to external dispute resolution as described in the topic “External Dispute Resolution” below. The CO, after receiving notice of the rejection, will change the status of the complaint to “on hold.”

7. External Dispute Resolution

In cases where IQEQ FM is not able to provide a satisfactory solution to the complainant, the complainant shall be clearly informed that he/she may escalate the issue to the CSSF or a court of competent jurisdiction.

8. Out-of-court complaint resolution

In certain circumstances and as defined in the regulation itself, it is possible to seek CSSF’s out-of-court complaint resolution. This process is free of charge and still allows the complainant or IQEQ FM to pursue legal action afterwards.

According to Article 15.5 of the Regulation this approach could only been taken, if the issue is forwarded to the CSSF within one year after the complaint has been filed with the professional.

As soon as a letter (or any other form of written communication) from the CSSF, concerning a complaint, is received by IQEQ FM, the CO shall be informed and will proceed according to this Policy.

9. Legal action

In principle, the same action, as described above in topic “CSSF 16-07 – relating out-of-court complaint resolution”, shall be taken but it may be that a company lawyer will take over here instead of the CO.

10. External legal advice or assistance

For both of the two previous articles, the person acting for IQEQ FM may seek external legal advice after consultation and approval of the CO.

11. Complaints Register

a) Register keeping

The Complaints Register is kept by the CO in charge of complaints handling. The register shall enable the CO to fulfill his obligations concerning CSSF 16-07, topic “Responsibilities in regards to and registration of complaints”, and to monitor and to supervise the process set out in this policy. The register has been designed as a table in Excel and contains all necessary and requested specifications as defined in CSSF 16-07 and 17/671.

All correspondence concerning complaints shall be filed and retained by the CO, using the unique complaint number. For closed complaints, the retention period shall be 5 years, for complaints with the status “on hold,” the retention period shall be 10 years.

b) Monitoring and reporting

The CO will, at least on an annual basis, analyze the register for any patterns in complaints. These patterns may include, but are not limited to:

- numerous complaints regarding a single employee, department or function;
- frequent similar factual issues; and/or
- frequent appearance of the same complainant;

A summary report regarding the handling of complaints must be communicated to the CSSF within five months following the end of the financial year of the AIFM.

This summary report must include a table including the number of complaints registered by the professional, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them

Therefore, the COs shall receive the Complaints Register and the CO’s analysis, at least once a year and must be presented at the Board of the AIFM.