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ZX Capital Markets Ltd

Complaint Handling Policy

ZX Capital Markets Ltd
Securities Dealer Licence no. SD214
IMAD Complex, 3rd Floor, Office 12, Ile Du Port, Mahe, Seychelles.

Version 2.0

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Table of acronyms

CO	Compliance Officer
FSA	Seychelles Financial Services Authority

Table of definitions and interpretations

“Board” means the Board of Directors of ZX Capital Markets Ltd;

“Business Relationship” shall have the meaning set out under Section 2 of the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020;

“Client” refers to the person receiving services from ZX Capital Markets Ltd as outlined in the Client Service Agreement;

“Companies Act” means the Companies Act 1972;

“Company” shall mean ZX Capital Markets Ltd which is formed and registered in the Republic of Seychelles under the Companies Act 1972;

“Complaints” mean (i) specific requests or claims related to the performance, services or products of the Company, which objects the performance or expresses negligence of the Company and lodges a relevant, specific and clear demand for action and/or (ii) any expression of dissatisfaction or concern about a service or product provided by the Company, or the conduct of the Company in the performance of any regulated activities, where a response or resolution is explicitly expected, shall constitute a complaint;

“Complainant” refers to the person making the complaint and includes a natural or legal person, a company without legal entity or other organization who acquires or intends to acquire financial services or products from the Company or the addressee of information or offer related to the service;

“Customer” shall have the meaning set out under Section 2 of the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020;

“Employee” means a person employed by ZX Capital Markets Ltd at non-executive level;

“Enquiry” refers to a request for information, clarification or an opinion about a specific case or general operation and services of the Company. Unlike complaints, enquiries are not expressions of dissatisfaction and do not involve requests for corrective actions. It is

informational in nature and does not imply any failure or misconduct on the part of the Company;

"Enquirer" is the customer submitting an enquiry to the Company as per the above definition;

"Person" includes a natural person and a legal person;

"Policy" means ZX Capital Markets Ltd's Complaint Handling Policy;

"Republic" means the Republic of Seychelles;

"Resolution" is the structured process by which a complaint is addressed, investigated, and finalised in a manner that adheres to legal, regulatory, and internal compliance standards. It involves acknowledging the complaint, conducting a thorough review, and implementing appropriate actions. The resolution seeks to provide a fair and transparent outcome, guided by the findings of the investigation;

"Unique Reference Number" means Complaint Reference Number which is a unique identifier assigned to each complaint for tracking purposes.

Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

1. Introduction

- 1.1. ZX Capital Markets Ltd (the "Company") is a Securities Dealer Licensee, regulated and authorized by the Seychelles Financial Services Authority under the license number SD214, with its registered address at IMAD Complex, 3rd Floor, Office 12, Ile Du Port, Mahe, Seychelles.
- 1.2. The Company is required to establish, implement and maintain an effective and transparent complaint handling policy and procedure for the prompt handling of Customers' complaints.
- 1.3. In this respect, the Company has established this Complaints Handling Policy (the "Policy") that sets out the process adopted by the Company for the fair and prompt handling of enquiries, complaints and disputes received from the Company's Customers, as well as a robust framework comprising of, procedures, processes, controls and monitoring processes, to ensure the prompt handling of Customers' complaints. This Policy describes, amongst others, the process that Customers will need to follow in order to submit a query and/or complaint to the Company.
- 1.4. The Company maintains Records of Complaints and measures taken for expedient complaint resolution, in line with applicable Legislation, Rules and/or Regulations.
- 1.5. The Company's procedures and policies should be reviewed on a yearly basis or as the need arises, in order to ensure that the Complaints Handling Process remains efficient and effective. Any necessary updates or changes to these procedures will be reflected in this Complaint Handling Policy, which will be available on our website at zxcm.com for reference.

2. Complaint Handling Process

- 2.1. The Company's complaint handling procedures are accessible, independent, fair, accountable, timely and efficient. Complainants can file complaints and utilize these procedures free of charge.

- 2.2. The Company is mandated to carry out a root cause analysis on complaints received, so that larger issues may be identified and addressed, as well as, actions are taken to rectify the issue.
- 2.3. The Company ensures that the complaint handling process remains transparent, and that complaints handling staff declares any conflict of interest that arises pertaining to complaints received. If a conflict arises, another employee should be appointed to handle the case when possible. If the conflicted employee is the only available resource to handle the complaint, or has to eventually approve decisions made in relation to the complaint, the employee may still handle the matter as long as the conflict of interest is properly declared.
- 2.4. Confidentiality is a key aspect of the complaint handling process. The Company ensures that all complaints received from customers or their representatives are treated confidentially at all times.

3. Applicable Procedure for Submission of Enquiries and Complaints

3.1. Submitting an Enquiry

- 3.1.1. If the Customer has any enquiries regarding his account (hereinafter, the “Enquirer”), or requires clarification on the Company’s services, in the first instance, the Enquirer should contact the Company’s Customer Support Department via e-mail at [insert email id for enquiry], live chat, telephone or any other official method of communication made available by the Company on its website, as the vast majority of enquiries and issues can be dealt with at this level.
- 3.1.2. The Company’s Customer Support Department must promptly acknowledge receipt and will try to resolve the Customer’s enquiry immediately. If the Customer’s enquiry cannot be resolved immediately, the Company remains committed to addressing and resolving it in a prompt manner (usually within 3 business days). If additional time is required, the Company will issue a holding response in writing, acknowledging receipt of the enquiry and will notify the Customer of the timeline for further contact regarding the follow-up process and resolution.
- 3.1.3. If the Enquirer requires further clarification or assistance beyond the final response provided by the Customer Support Department, they may refer to Section 3.2,

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'Submitting a Complaint,' to explore other channels for feedback. Note that enquiries, as defined, are not expressions of dissatisfaction but may lead to a complaint submission if the Enquirer feels the issue requires additional attention.

3.2. Submitting a Complaint

- 3.2.1. Any Customer who wishes to express dissatisfaction or raise a concern regarding the Company's services or products may submit a complaint directly, without the need to submit an enquiry first (hereinafter referred to as "the Complainant"). If, however, a Customer has initially submitted an enquiry and is not satisfied with the final response received from the Customer Support Department, they may choose to escalate the matter by submitting a formal complaint as outlined in this section.
- 3.2.2. The Complainant, if possible, should report the date and details of the incident related to the complaint to the Company, as soon as possible. This is necessary to enable the Company to investigate and address the complaint as efficiently as possible.
- 3.2.3. The Company may accept complaints brought by third parties acting on behalf of a Complainant (Authorised Representatives), as long as, the Complainant authorised in writing the third party and provides this authorisation as evidence to the Company via his/her registered email. When the Complaint is submitted by a representative or other duly authorized person, the Company will investigate the legal basis of the submission. If no authorization is available, the Company will contact the Complainant directly, in order to accelerate the procedure.

When a complaint is submitted by representative, the Company will require the following information:

- i. Identification of both the person lodging the complaint on behalf of the customer and the customer. It is in the Company's discretion to request due diligence documentation and/or information on both the representative and the Complainant, as per the internal AML policies and procedures of the Company.
- ii. The relationship between the representative and the Customer.
- iii. The reason the customer cannot lodge the complaint themselves.

- iv. An authorization letter and/or official document signed by the Complainant that authorizes the representative to file a complaint on behalf of the latter.

3.2.4. The Complainant must fill out and sign the Complaint Form, as indicated in "**Appendix 1**" of this Policy. The Complaint Form should include truthful, complete and accurate information. The Complainant can also include supporting documentation to accompany his/her Complaint. The information required through the Complaint submitted is indicative and additional information and/or clarification and/or evidence might be requested, for the Company to be able to handle / tackle the Complaint promptly and efficiently.

If the Complainant encounters difficulties submitting the Complaint Form through the official procedure outlined in this Policy, they may inform the Company using an alternative method, such as email or telephone as depicted in the relevant section of the website zxcn.com. The Company will then assist the client in addressing their complaint.

3.2.5. Once the Complaint Form is completed and signed, the Complainant shall submit it electronically to the dedicated email address for complaints at [\[insert email id for Complaint\]](#), which is also available on the Company's website at zxcn.com.

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3.2.6. Upon receipt of the complaint, it will be assigned to the relevant department within the Company responsible for handling complaints, typically within the Customer Service Department.

3.3. Acknowledging your Complaint

3.3.1. Upon the successful submission of the Complaint, the Company will acknowledge receipt of complaints electronically within forty-eight hours (48) from the receipt of the complaint and provide a unique reference number to the complainant.

3.3.2. As part of the acknowledgement, complainants will be advised on the timeframe for receiving a response. The acknowledgement of complaints shall be on paper or on another durable medium with the ability to be stored, including digital means.

- 3.3.3. The unique reference number should be used in all future contact with the Company. The unique reference number allows complainants to follow up on the status of their complaint at any point.

3.4. Resolving the Complaint

- 3.4.1. Following acknowledgment of receipt, the Company will carry out an impartial review of the matter and communicate in writing to the Complainant the outcome of the Company's investigation and propose remedial actions (if applicable).
- 3.4.2. The timeframe in which the Company aims to resolve the complaint from the date the complaint is received is as follows:
- i. 21 business days for complaints related to the domestic market
 - ii. 30 business days for complaints related to the international market
- 3.4.3. In the unlikely event that the Company is unable to resolve the complaint within the mentioned timeframe, the Company will inform the Complainant in writing of the reasons for the delay and indicate the period of time within which it is possible to complete the investigation. In any event, the Company shall provide the Complainant with the outcome of the Company's investigation no later than forty-five (45) business days from the date of the Company's acknowledgment, depending on the complexity of the case and the Complainant's cooperation.

3.5. The Complaints are handled by:

A) Customer Service Department

Employees of the Customer Service are responsible for receiving and managing all complaints within the Company. They are also available to assist Complainants in compiling and submitting their complaints, especially if the Complainant encounters difficulties in the process. Complaints should be submitted in relation to the services provided under the Client Service Agreement. Additionally, the Head of Customer Service is tasked with documenting all complaints or enquiries received by the Company.

- If possible, all Complaints must be acknowledged and settled without delay.

- Company employees forward all complaints submitted in writing to Customer Service.
- Customer Service shall be responsible for settling Complaints.
- The officers of the Customer Support Department will inform the Complainant of the appropriate process to follow.
- The Company aims to respond to the matter within the appropriate timeframe depending on the nature of the complaint and ensure that the maximum time to resolve the complaints do not exceed the timeframes as per section 3.4.2 and 3.4.3. of this Policy

B) Compliance Officer

- If the complaint cannot be resolved by Customer Support, it will be forwarded to the CO.
- The CO will oversee the resolution process for more serious complaints.
- The CO and the Board of Directors will be notified of every complaint, regardless of its nature or severity.

C) Directors of the Company

- Within the organization of the Company, Directors of the Company represent the highest level of authority in deciding the settlement of Complaints.
- Complaints deemed most serious will be escalated to the Directors.
- Directors of the Company shall settle those complaints that are considered the most serious and cannot be managed within the above procedures.
- The Directors, shall take into account the opinion of the Compliance officer of the Company in all such cases.

3.5.1. The Customer Support must provide every reasonable help during the handling/ examination of the Complaint to the CO and Company's Directors aiming to settle the complaint as soon as possible, and in the best interest of the Complainant.

3.6. Additional Information on Enquiries and Complaints

3.6.1. The Company may require, in writing, at any given time during the examination and handling of enquiries and complaints from the Complainant to provide additional information, clarifications and/or documentation. The Complainant's full cooperation is essential in order for the Company's investigation to be concluded effectively.

3.6.2. The Company may decide to extend the investigation timeframe if the Complainant takes an extended period to respond or fails to provide a response within a reasonable or designated timeframe. However, if the Complainant does not cooperate or respond despite reasonable attempts, the Company may consider the matter closed, with all efforts to obtain feedback from the Complainant documented.

3.7. Communicating the resolution to the Complainant

3.7.1. The Company shall notify the Complainant upon the closure of an enquiry or complaint.

3.7.2. As per the timeframes depicted, the Company will send written communication to the complainant, summarizing the issue raised, the findings and conclusion of the investigation and any proposed remedies along with the timeframe for the Complainant to respond.

3.7.3. The Company is entitled to treat an enquiry or complaint as closed in the following circumstances, among others:

- a) where it is determined that no further action is required by the Customer and/or the Company, upon the issuance of the final decision by the Company, and/or
- b) where the matter has been mutually resolved, and/or
- c) where the Customer has failed to respond promptly and adequately to the questions and requests of the Company, and/or
- d) where the Company has given a substantive response and the Customer has failed to indicate that the response is unsatisfactory and/or substantiate the claim with relevant data, within a reasonable timeframe.

4. Monitoring of Complaints and Record Keeping

4.1. The Company maintains a Complaint Registry to record all complaints until they are resolved. The registry will serve as a living document, updated to reflect summaries of the Complaints received by the Company. This registry shall include at least the following information:

- i. Complaint Reference Number
- ii. Name of the Customer who filed the complaint
- iii. Account Number of the Customer
- iv. Address of the Customer
- v. Contact Details of the Customer
- vi. Date of Complaint Received
- vii. Means of communication by which the complaint was lodged
- viii. Type of Complaint
- ix. Officer/Department handling the complaint
- x. Date of Acknowledgement sent to the complainant
- xi. Date of Resolution
- xii. Outcome of Resolution
- xiii. Summary of the Company's response to the complaint
- xiv. Status of Complaint

4.2. The Company manages Complaints within a transparent system that can be traced and administered in each and every stage of the procedure.

4.3. The Company shall only collect the necessary information needed and avoid the unnecessary collection of data in regards to the complainant with the exception of recording data aimed to settle the complaint.

4.4. After resolving the complaint, the Company shall preserve all written and electronic documents and/or communication related to the complaint for a period of seven (7) years always in accordance with relevant Seychelles legislation for record-keeping requirements. Additionally, all personal information and/or particulars collected in the course of managing the complaint will be retained and protected, ensuring it remains identifiable for the same seven-year duration.

5. Settlement of Disputes

5.1. When disputes between the Company and the Complainant cannot be settled by the official Company Complaints' procedure available at zxcn.com, the Complainant may source alternative options to lodge their Complaint, including submitting it to the FSA.

5.2. If further to the investigation conducted by the Company, the Complaint of the Customer is rejected by the Company and/or is not resolved, the Complainant may lodge an appeal to the FSA for further review and investigation.

5.3. More information for the Complainant is accessible on the FSA website at <https://fsaseychelles.sc/complaint-handling>, as well as below:

Financial Services Authority (FSA): It is mandatory for complainants to fill in the Complaints Handling Form before any complaint is investigated by the Financial Services Authority. All the information indicated on the form must be provided. The Complaint Handling Form, which is available on the FSA website can be submitted by any of the following ways:	
1) Email address:	complaints@fsaseychelles.sc
2) Formal letter addressed to:	The Chief Executive Officer Policy (Information & Communication Unit) Financial Services Authority Bois De Rose Avenue P.O Box 991, Victoria Mahé, Seychelles
3) Hand-delivered directly to the Authority:	Bois De Rose Avenue, P.O. Box 991, Victoria, Mahe, Seychelles
Link to complaint handling form	https://fsaseychelles.sc/other-fsa-documents/complaint-form/download

Appendix 1: COMPLAINT FORM

ZX Capital Markets Ltd - Complaint Form

A. DETAILS OF THE COMPLAINANT

FULL NAME:	ACCOUNT NUMBER:
HOME/ BUSINESS ADDRESS:	CONTACT DETAILS TELEPHONE NUMBER: EMAIL ADDRESS:

B. DETAILS OF THE REPRESENTATIVE LODGING THE COMPLAINT ON BEHALF OF THE COMPLAINANT *(IF APPLICABLE)*

FULL NAME:	
HOME/ BUSINESS ADDRESS:	CONTACT DETAILS TELEPHONE NUMBER: EMAIL ADDRESS:
RELATIONSHIP TO THE COMPLAINANT:	
REASON FOR LODGING THE COMPLAINT ON BEHALF OF THE COMPLAINANT:	

C. BRIEF SUMMARY OF THE COMPLAINT

Please describe the product or service you are complaining about (description, evidence, amount and suggested way to be solved):

Please enclose relevant documentation that may help the Company to handle this complaint efficiently. The documentation to be provided by the Client are client's statement, correspondence with the Company and any other supporting documentation to be requested by the Compliance Officer which is relevant to the Client's complaint.

DATE AND PLACE

COMPLAINANT'S SIGNATURE

FOR INTERNAL USE ONLY:

Complaint Reference number:	
Date of Complaint Received:	
Means of communication by which the complaint was lodged:	
Type of the Complaint:	
Employee and Department that received the Complaint:	
Officer/Department Handling the Complaint:	
Acknowledgment Sent to Client:	YES, NO and date
Informed Client of Initial Action:	YES, NO and date
Final Response Provided to Client:	YES, NO and date
In summary, the content of the Company's response to the Complaint:	
Status of Complaint:	

Holding Response Provided to Client:	YES, NO, N/A
 _____ Signature of Compliance Officer	 DATE: