



P R I V A L G O

PRIVALGO LIMITED
COMPLAINTS POLICY

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Privalgo Limited is a company registered in England under registration number 11219580. Registered office: 25 Eastcheap 2nd Floor, London EC3M 1DE United Kingdom.

Privalgo Limited is authorised by the Financial Conduct Authority as an Electronic Money Institution. Reference number: 900887.

A. Background

"When complaints are freely heard, deeply considered and speedily reformed, then is the utmost bound of civil liberty attained that wise men look for." – John Milton

B. Our Commitment to You

Your experience of the services we provide is extremely important to us. Inevitably, however, there may be occasions when we fall short of the standards you expect. In such circumstances, we are committed to dealing with your concerns fairly and effectively. Our aim is to reach a mutually satisfactory conclusion as quickly as possible.

To assist, we have established procedures for investigating any complaint you may have with the intention of swiftly resolving any matter while at the same time keeping you fully informed of the steps we are taking.

C. Who We Are

The first thing you need to know is that we are authorised by the Financial Conduct Authority as an Electronic Money Institution under the Electronic Money Regulations 2011 (Firm Reference Number 900887). As such we are required to have in place effective and transparent procedures for the reasonable and prompt handling of complaints in relation to the services we provide.

This document sets out how we handle any complaints we receive and complies with our regulatory requirements.

D. How to Make a Complaint

If you are a client of Privalgo, we would encourage you first to speak to your [Account Manager] either by calling her/him or by sending him/her an email in an attempt to resolve your issue.

However, if that is not successful or if your complaint involves your [Account manager], please email us at compliance@privalgo.co.uk and our compliance department will contact you directly.

E. What Happens Next

Your complaint will be logged in our system and a designated Privalgo team member will be allocated to handling your matter.

We would like to assure you that the team member handling your complaint will be an experienced member of staff and, where appropriate, someone who was not directly involved in the matter about which you are raising a complaint. They will have the authority to settle your complaint or will have access to someone who has such authority.

F. Steps Towards Resolving Your Complaint

Step 1 – the designated team member will acknowledge receipt of your complaint, either by post or by email, within 3 business days and confirm who you should contact for further information and how you should contact them.

Step 2 – we will carry out a thorough investigation into your complaint at the conclusion of which we will prepare an incident report that will incorporate a complete breakdown of the matter and any conclusions that we have reached. You will receive a copy of this report.

Step 3 - we will invite you to provide your comments particularly if we have omitted something that you consider of relevance to the matter.

Step 4 – Privalgo will provide you with a final response confirming our position on your complaint and setting out our conclusions. We, of course, anticipate being able to resolve every complaint satisfactorily but we will also provide contact details for the Financial Ombudsman Service to enable you to escalate the matter if you are, in any way, dissatisfied (for further details, please see below).

G. Timings

We aim to resolve your complaint and issue our final conclusions within 15 business days of receiving your complaint. However, in exceptional circumstances, if we cannot give you a final response within that time period, we will contact you to let you know why not and to confirm when you can expect to receive a substantive response from us.

In any event, we will send you a final response within 35 business days of receiving your complaint.

H. What Happens if You Are Not Satisfied with Our Response

If you remain dissatisfied with our final response, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS).

Although this service is free of charge, there are a number of conditions you should be aware of: -

1. You must contact them within six months of the date of our final response. If you do not, the FOS will not have our permission to consider your complaint and will only be able to do so in exceptional circumstances.
2. The FOS only handles complaints raised by private individuals, micro-enterprises (businesses employing fewer than 10 persons whose annual turnover and/or annual balance sheet does not exceed EUR 2 million) and charities (whose annual income is less than £1 million).
3. The FOS will only consider complaints about regulated products and services. This means that they can consider issues arising from the payment services we provide but not complaints about the foreign exchange products we offer as these are unregulated.

I. Complaint Records

Our regulator, the FCA, obliges us to keep a record of each complaint received and the measures taken for its resolution. We retain these records for a minimum of three years from the date the complaint was received.

J. Contact Details

Head of Compliance

Privalgo Limited
25 East cheap 2nd floor
London
EC3M 1DE
United Kingdom

Email Chris Cummins: ccummins@privalgo.co.uk

www.privalgo.co.uk

Telephone: +44(0)20 3880 0575

Financial Ombudsman Service

Exchange Tower
Harbour Exchange Square
London
E14 9SR

www.financial-ombudsman.org.uk

Telephone: 0800 023 4567