



Payward Europe Digital Solutions (CY) Limited

## Complaints Handling Policy

### Website Note



Payward Europe Digital Solutions (CY) Limited

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## 1. The Policy

At Payward Europe Digital Solutions (CY) Limited (the “Company”, “we” and “our”), we are committed to providing excellent service and addressing any concerns you may have. The purpose of this complaints handling policy (the “Policy”) is to outline the steps we take to ensure our client’s complaints or grievances are dealt with in a fair, transparent and efficient manner.

The complaints management procedures for the handling of complaints received by the Company, as described in this Policy, are established in compliance with:

- the Law regarding the provision of investment services, the exercise of investment activities and the operation of regulated markets (L.87(I)/2017), as amended, replaced or repealed from time to time;
- the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive, as amended, replaced or repealed from time to time;
- the Circular C338 of the Cyprus Securities and Exchange Commission (“CySEC”); and
- the European Banking Authority (“EBA”) and European Securities and Markets Authority (“ESMA”) Guidelines on Complaints – Handling for Securities and Banking Sectors (JC 2018 35),

with the aim to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling and resolution of complaints or grievances received by the Company in respect of its licensed activities.

The aim of the procedures established in the current Policy is to deliver a consistent, high-quality and accountable response to each official complaint, regardless of the subject matter.

## 2. How to file a Complaint

When you have a complaint, our compliance department is the first point of contact to handle and investigate the issue.

To raise a complaint, please fill out the complaint form available on our website. Once completed, simply submit it through the provided online channel. Please note that while the form gives us an overview of your concern, we may reach out for additional information, clarification or evidence, if needed to resolve the issue. Moreover, we may request you to re-submit a new complaint form in case we consider that you have incorrectly and/or falsely completed your form. In the case that the complaint is in a language other than English, a true translation must be obtained.

## Payward Europe Digital Solutions (CY) Limited

Clients' or potential clients' complaints submitted to the Company will always be reviewed and investigated free of charge.

### 3. Our Process

When you submit a complaint to the Company, our compliance department will handle it and ensure it is logged into our internal system with a unique reference number.

Within five (5) business days from receipt of the complaint, the Company will send you a written confirmation, acknowledging the receipt of your complaint and letting you know that we are investigating the matter. This confirmation will also provide you with the unique reference number (URN) assigned to your complaint. Please keep this number in all your future contacts with the Company and/or the Financial Ombudsman, regarding the specific complaint, in case you wish to escalate your complaint to the Financial Ombudsman, after receiving our final response

We are committed to keeping you updated throughout the process. If we need more information to resolve your complaint, a member of our team may contact you directly for further details, either via phone or personal interview, depending on the situation.

The Company sets five (5) business days from the day of the receipt of the complaint as a standard investigation period. If the investigation is completed in less than five (5) business days, you will be informed about the results of the investigation immediately upon its completion. However, if the investigation takes longer, we will notify you about the delay, the reason for it, and give you an expected timeline for resolution.

Upon investigation completion, a member of the compliance department will inform you in writing, using plain language, which is clearly understood, about the results of the investigation and actions taken to satisfy your demand(s).

Where the complaint case is not closed within the standard investigation period as specified above, the Company will deliver its final solution on the case no later than two (2) months from the receipt of the complaint. The findings and proposed solutions will be clearly communicated to you in a written form, explaining in detail the Company's stand on the specific complaint.

If a complaint cannot be resolved within the specified period of two (2) months, due to its complicated nature or where further clarification of circumstances is required, the Company will inform you of the reasons for the delay and will indicate the period of time within which is expected the investigation to be completed. This period of time will not exceed three (3) months from the submission of the initial complaint.

For more complex complaints, our senior management will be involved to ensure a thorough and fair resolution.

## 4. Clients' Rights

If you feel dissatisfied with the response received and the settlement conditions offered to you, the Company will explain to you what the Company's position on the complaint is. After receiving the Company's response, you will have the option to refer your complaint to an alternative dispute resolution (ADR) mechanism by referring your complaint (using the assigned unique reference number (URN) provided by the Company), along with a copy of the final response from the Company, to the Financial Ombudsman of the Republic of Cyprus.

If you wish to escalate your complaint to the Financial Ombudsman, you must do so within four (4) months of receiving our final response, otherwise the Financial Ombudsman may not be able to deal with your complaint.

In the unlikely event that the Company was unable to provide you with a final response within the three (3) month time period specified above, you may again contact the office of the Financial Ombudsman within four (4) months from the date we ought to have provided the final decision.

**Below are the contact details of the Financial Ombudsman of the Republic of Cyprus:**

Website: <http://www.financialombudsman.gov.cy>

Email: [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy)

Postal Address: P.O. BOX: 25735, 1311 Nicosia, Cyprus

Telephone: +35722848900

Fax: +35722660584 / +35722660118

You also have the option to refer your complaint to CySEC, though please note that CySEC does not have restitution powers and therefore does not investigate individual complaints.

**Below are the contact details of the Cyprus Securities and Exchange Commission:**

Website: <https://www.cysec.gov.cy/en-GB/investor-protection/how-to-complain/>

General email: [info@cysec.gov.cy](mailto:info@cysec.gov.cy)

Postal Address: P.O. BOX 24996, 1306 Nicosia, Cyprus

Telephone: +35722506600

Fax: +35722506700

In any case, your right to take legal action remains unaffected by the existence or use of any complaint's procedures referred to above.

## 5. Record Keeping

We are required to keep a record of each complaint received and the measures taken for its resolution and retain that record at least 5 years from the date that the complaint was received and/or termination of the business relationship with the client.

## 6. Complaints Not Covered by this Policy

This Policy does not apply to complaints related to:

- services and activities that are not supervised by CySEC; or
- services and activities of another entity for which we are not legally or regulatorily responsible (and where those activities form the substance of the complaint).

However, we will still respond to your complaint, where possible, by explaining our position. If appropriate, we will also provide you with the contact details of the firm or financial institution responsible for addressing your concern.