



Equity Capital Solutions Limited RC 659959

Member of the Nigerian Stock Exchange and Participating Institution of the NASD OTC Securities Exchange

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CUSTOMERS' COMPLAINT MANAGEMENT POLICY

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ECSL Complaint Management Policy

Our complaint management policy seek to address the expression of disservice/dissatisfaction, made in writing about our service delivery, lack of action by our firm and officer(s) as regards a particular issue, and how it has affected or impacted negatively on the individual customer, group of customers or corporate entity.

ECSL Procedure

- Our Customer Service/Sales Trader Department and Compliance Unit are responsible for the coordination of our complaints policy and procedure; and
- The Legal and Compliance Unit are responsible for overseeing the process of monitoring the progress of the complaint and to respond in writing.

Process for Complaint Handling

Complain(s) must be in writing and detailing the nature of the complaint, addressed to the Managing Director/CEO and duly signed by the complainant.

Failure to complete the necessary details/information by the complainant needed to treat the complaint, which includes contact details, signature, date and evidence (if applicable) may nullify the complaint and render it untreatable.

Please download and review our detailed Complaint Policy [here](#).



1. Definition of Terms

Competent Authority	This refers to organizations that regulate the activities of Equity Capital Solutions Limited such as SEC, NSE, CIS, NASD, CSCS etc.
SEC	Securities and Exchange Commission
NSE	The Nigerian Stock Exchange
Equity Capital Solutions Limited or ECSL	This refers to Equity Capital Solutions Limited and its Representative Offices
SEC Framework	The rules relating to general Compliance on CRM Framework and other specific-issues based by SEC



2. INTRODUCTION

Equity Capital Solutions Limited is a Capital Market Conglomerate with the determination to meet and satisfy the needs of our customers through the expertise and professionalism of our team. Our businesses include Stockbroking, Securities Trading, Issuing house, financial services.

2.1 OVERVIEW

As a company, we are guided by the belief that our success depends entirely on the extent to which our customers' objectives are met, we put ourselves in the place of our customers and serve them like we will serve ourselves. Hence our commitment to delivering our services professionally, with integrity and transparency and in accordance with the rules and regulations set by our regulators.

However, we believe that while ensuring we strike a balance between delivering professional services and ensuring we meet our customer's objectives, some of our customers are likely to experience some dissatisfactions which are usually communicated to the company through in different channels.

We at Equity Capital Solutions Limited value the relationship we have with our customers and are committed to maintaining our responsiveness to their needs whilst ensuring that we treat all customers fairly at all times. Hence, we have designed customer complaint management policy that will enable us monitor, manage and resolve all complaint efficiently.

2.2 OBJECTIVES

As a company, we are committed to maintaining our responsiveness to the needs and concerns of our customers. This policy document is designed to provide guidance on the manner in which we receive and handle complaints made against the company and its employees. The key policy objectives are:

- a. Assist the company, its business associates and employees in resolving complaints in an efficient, effective and professional manner.
- b. Ensure consistency is maintained when managing complaints and feedbacks.
- c. Ensure Equity Capital Solutions Limited observes all regulatory and procedural requirements in relations to information received through complaints and feedback.
- d. Ensure each complaint is addressed in an equitable, objective and unbiased manner through the complaint handling process.



- e. Posit us as a customer focused organization and make complaints easy for customers to do.

3. WHAT IS A COMPLAINT?

In this policy document, a complaint is defined as an expression of dissatisfaction made to Equity Capital Solutions Ltd, related to the quality of our services, our process, any unsatisfactory conduct of an employee or any individual acting on behalf of the company or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected. Customers complaint includes but not limited to the following:

- a. Allegations that Equity Capital Solutions Ltd has flouted or failed to comply with; the code of conduct governing all customer related activities, any instruction given by a customer or any agreement made with the company and the customers.
- b. Accusations that Equity Capital Solutions Ltd has acted unprofessionally, fraudulently, dishonestly or recklessly.
- c. Allegations that Equity Capital Solutions Ltd treated a customer unfairly or delivered services of an unethical standard.

Any person or organization (the complainant) who is dissatisfied with service provided by Equity Capital Solutions Ltd, for any reason, may contact us to complain.

Equity Capital Solutions Ltd employees and associates will follow the guiding principles of effective complaints management as set out below addressing complaints received:

Visibility	To ensure transparency in our approach, our Customer Complaints Management Policy is available on all our websites.
Accessibility	Our Complaints Handling Policy is readily accessible to all employees, business associates and customers. The Policy is easy to understand and includes details on making and resolving complaints.
Responsiveness	Receipt of each complaint is acknowledged to the complainant immediately. Complaints will be handled in an efficient and effective manner. Complainants will be treated courteously and kept informed of the progress of their complaint throughout the complaint-handling process.
Objectivity	All complaints received will be handled in an objective and unbiased manner through the complaints-handling process.
Charges	There will be no charges for making complaints.
Confidentiality	All complaints received will be treated with highest level of confidentiality. All personnel identifiable information will be protected from disclosure unless the compliant expresses consent of disclosure expressly or otherwise.



Customer Focused Approach	All stakeholders are committed to efficient and fair resolution of complaints. We actively request for feedback from our clients regularly.
Accountability	Equity Capital Solution Ltd and its employees will accept responsibility for effective complaint handling process. The Customer Service Officer, Risk and Compliance Officer will ensure the evaluation and resolution of all complaints.
Continual Improvement	Our Customer Complaint handling process will be reviewed periodically to enable efficient and effective implementation.

- d. **Letters:** Complaints can be lodged via letters addressed to **ECSL**
- e. **Short Messaging Service (SMS):** Complaints can be lodged via Short Messaging Service (SMS) to 0813-4803750.

3.2 COMPLAINT RISK CATEGORY

Customers' complaints can be categorized into the following:

- **Low risk:** These complaints can easily be resolved at any of our office locations or via the medium to which it was received. The complaints are usually resolved immediately or shortly after it is received. This category has zero to minimal financial or legal implication and can be handled by any of our staff members without any specialized expertise.
- **Medium risk:** These are complaints that can be resolved on the spot but requires the assistance of a staff of **ECSL** at any of our locations. This category also has zero to minimal financial and legal implications.
- **High risk:** These are complaints that have high potential financial or legal implications and require the expertise of the complaint management desk for resolution. Examples of such complaints includes: unauthorized transactions, account fraud, complaints from a legal firm, etc.

3.3 CAUSES OF CUSTOMER COMPLAINTS

Customers' complaints vary from the type of service delivered and from industry to industry. However, we have outlined the following causes in line with our processes and service delivery:

- **Poor customer service**



- **System/technical error**
- **Delayed execution of mandate**
- **Errors in the computation of fees and commission**
- **Communication and information errors**
- **Others**

4. PROCEDURE FOR CUSTOMER COMPLAINT MANAGEMENT

The customer complaint procedure has been structured and designed to achieve a seamless resolution process. When lodging a complaint, the complainants shall be required to provide us with the following details:

- **Name**
- **Full address**
- **Date**
- **Mobile telephone number**
- **Signature of complaint**
- **Details of complaint**
- **Supporting Document (if any)**

4.1 ACKNOWLEDGEMENT OF COMPLAINT

As a company, we are committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, we will undertake an initial review of the complaint. In line with the framework published by Securities and Exchange Commission (SEC):

- a. All complaints received via email shall be acknowledge through same medium.
- b. All complaints received via letter shall be acknowledged via the same channel.
- c. Complaints received orally shall be acknowledged immediately and all attempts will be made to address the issues raised by customer. The customer will also be notified on a date when the issue raised will be resolved.

5. ECL'S INTERNAL PROCEDURE AND RESOLUTION OF COMPLAINTS



The complaints management procedure seeks not only to resolve complaints but to lead to customer satisfaction. Consequently it must ensure the following:

- a. All complaints shall be reviewed and resolved as soon as received while the customer is duly notified of the resolution. The complaint is then logged on the complaints register for tracking.
- b. Investigations shall be carried out on all complaints received and where appropriate corrective measures are set up to avoid the repetition of similar complaints thereby improving the process, products and services.
- c. All complaints shall be resolved within ten (10) working days from the dates the complaint was received. After the resolution of the complaint, the company shall notify the Competent Authority within two (2) working days in accordance with the SEC framework on customer's complaints. Copies of the complaint and the acknowledgement letter shall be forwarded to SEC.
- d. However, where such complaint is not resolved within the stipulated time or where the resolution timeframe is foreseen to likely exceed the ten (10) working days, ECSL shall contact the complainant to explain the reason(s) for such delay and indicate a possible resolution date. Where the complaint is not resolved within the given timeframe, the complainant has the right to refer the complaint to the relevant Competent Authority within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.
- e. Where there is no relevant Competent Authority, the complaint shall be referred to the SEC within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.

5.1 REGISTERING OF COMPLAINTS

In line with the SEC's framework, all complaints received from customers shall be logged on the complaints register which must contain all essential details relating to the customer and the complaint such as:

- **Name of the Complainant**
- **Date of the Complaint**
- **Contact details of the Complainant**
- **Nature of Complaint**
- **Summary of the Complaints with necessary details**
- **Supporting Documents**

Our complaint register shall be updated monthly and forwarded to SEC every quarter. However, our internal policy ensures that all complaint received is logged on the electronic database within 24 hours upon the receipt of the complaint.



5.2 COMMUNICATIONS

Our customer complaints management policy shall be made known to customers during the on boarding process, i.e. when the customer seeks to open an account and deal with EC SL.

PLEASE NOTE:

At any stage, it may be appropriate for a complaint's complexity to be escalated or downgraded in response to investigation findings or after the receipt of further information from the complainant. Complaint reclassification should be adequately recorded on both the complaint file and in the complaint register.

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