

Complaint Handling Procedure for Clients

MAGNUM FX (CYPRUS) LTD is a company registered under the Laws of the Republic of Cyprus, and it is licensed by the Cyprus Securities and Exchange Commission (the “CySEC”) under license number 359/18. MAGNUM FX operates under its trade name ETFinance <https://www.etfinance.eu/>. The Company’s registered office is located at 79 Spyrou Kyprianou Avenue, Limassol 3076, Cyprus.

Definitions:

- A) “Complainant”** means any person, natural or legal, which is eligible for lodging a complaint to the Company and who has already lodged a complaint.
- B) “Complaint”** means an expression of dissatisfaction about any investment services activity provided or withheld by the Company

The Company established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from clients or potential clients, and to keep a record of each complaint or grievance and the measures taken for the complaint’s resolution.

In addition, the Company:

- a) Applies a Complaints Handling Policy, which is defined and endorsed by the senior management and the board of directors, who is responsible for its implementation and for monitoring the Company’s compliance with it.
- b) Ensures that it has dedicated persons for the handling of complaints, which enables complaints to be investigated fairly and possible conflicts of interest to be identified and mitigated.

Submitting a Complaint

The procedure which shall be followed by the Company, when handling with clients’ complaints or grievances, is the following:

All inquiries are handled by a member of the Customer Support Department. The employee receiving the inquiry shall take the necessary actions so that the inquiry is properly addressed.

The inquiry in the form that has been received, should be forwarded immediately to the head of the department where the complaint is addressed.

The member of Customer Support Department shall send a written acknowledgement letter or email Notification informing the client that their inquiry is under investigation and has been forwarded to the relevant department/personnel, providing all details so that the client is aware who is dealing with his/her



inquiry. Along with the letter, the Company shall direct the client to the Company's Handling of Clients' Complaints Policy, which is available through the Company's website.

The member of staff, in addition to the above, should make all best efforts to ensure that in the case of the inquiry being of such nature that can be resolved immediately, to do so that the client will not have to pursue the filling of a formal complaint. The member of staff in such a case shall not:

- Commit him/herself in any way to the client
- Address any issues in relation to best execution
- Address any issues relating to legal issues
- Commit the Company in taking any action prior to examining the issues in a formal manner

If, after consulting with a member of the Company's Customer Support Department, a client is unable to obtain a satisfactory response and explanation to their inquiry, the Company welcomes the client to escalate a complaint by contacting our management team at: management@ETFinance.eu

Clients can also submit a formal complaint to the Company. In order to submit their complaint, the client should include details and any supporting documentation about the matter using the form which can be found [here](#). Once completed, it should be sent either in a hard copy along with a copy of the complainant's identification document and any additional documentation that would be relevant to the complaint to the Company's head offices or by e-mail at: complaints@ETFinance.eu

For clarification purposes, the Company may not be able to accept a client's complaint via any other means/channels.

Company's Responsibilities

A CIF is required to establish, implement and maintain effective and transparent procedures for the reasonable and prompt handling of complaints or grievances received from its clients.

Within thirty (30) business days from the day an official complaint has been received through the Company's [online form](#), the Company will send written confirmation of the receipt of the complaint, a unique reference number that should be used when contacting the Company, the Financial Ombudsman or CySEC and an estimated time for receiving a final decision.

In order to ensure that a client's request is processed as efficiently as possible, clients are kindly requested to provide any supporting documents (i.e. emails, chat transcripts, statements etc.) as soon as possible.

Handling the Complaint

A Complainant shall complete the online complaint form.



Once the Company receives the complaint, it will proceed with research and investigation of the claim to the fullest extent possible, in order to make a final decision, and the following details are obtained and recorded:

- The identification particulars of any client having made a complaint or grievance.
- The service provided by the Company and related to the complaint or grievance.
- The employee responsible for the provision of those services.
- The department where the employee belongs.
- Date of receipt and registration of complaint or grievance.
- Content of the complaint or grievance.
- The capital and the value of the financial instruments which belong to the client.
- The magnitude of the damage claimed by the client.
- Reference of any correspondent exchanged between the Company and the client.

The final decision will be communicated to the Complainant upon the completion of the Company's investigation or **three (3) months** from the date the Complainant submitted their complaint, whichever is sooner.

In certain circumstances, a representative of the Company may contact the Complainant via phone in order to collect additional information or to clarify certain points. If the Company is unable to provide the Complainant a final decision within **two (2) months**, it may send the Complainant a holding letter updating them on the current status of the investigation and establishing a new deadline for company to make its final decision.

The Company shall consider the complaint as closed within **three (3) months** of the submission date if it is unable to reach the Complainant or the Complainant fails to provide response in a timely matter. When the Company reaches an outcome, it will inform the Complainant regarding it, together with an explanation of its position and any remedial measures it intends to take (if applicable).

Final Outcome

If the Complainant is not satisfied with the Company's final outcome, they are entitled to contact the Office of the Financial Ombudsman or the Cyprus Securities Exchange Commission.

The Complainant may submit their complaint to the Financial Ombudsman of the Republic of Cyprus and seek mediation for possible compensation. It is important that the Complainant contacts the Financial Ombudsman of the Republic of Cyprus within four (4) months of receiving a final response from the Company otherwise the Financial Ombudsman of the Republic of Cyprus may not be able to deal with the Complainant's complaint. In the unlikely event that the Company was unable to provide the Complainant with a final response within the three (3) month time period specified above they may again contact the office of the Financial Ombudsman of the Republic of Cyprus not later than four (4) months after the date when the Company ought to have provided the Complainant with their final decision.

Contact Details of the Financial Ombudsman of the Republic of Cyprus:



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

Email: complaints@financialombudsman.gov.cy

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

Telephone: +357-22848900

Fax: +357-22660584, +357-22660118

Reporting of complaints

Information regarding the complaints received by the Company shall be disclosed to CySEC through the submission of T144-002-01. The said Document is submitted in an electronic form to CySEC on a monthly basis. Further to the provisions of Circular C198, the Company must submit the Document 144-002-01, even if no complaints have been received during the reporting month or no update with regards to the existing complaints is applicable.

Record-keeping of complaints or grievances received

The responsible department for the record keeping of complaints or grievances received, keeps a record of each complaint and the measures taken for the complaint's resolution.

The complaint is registered once it is received on an internal archive and in an appropriate manner. The following information is kept in the Company's records:

- name, address and account number (if available) of the complainant;
- date on which the complaint was received;
- department(s) involved in the complaint investigation along with the names of the responsible employees;
- description of the nature of the complaint;
- disposition of the complaint.

The Company maintains all complaints or grievances for a minimum period of five years.

