

# **AZ Fund Management S.A**

## **Complaints Handling Policy**

July 2017



## **Policy Updates**

Last updated: May 2014

Last approved by the Management Committee: July 2017

Last approved by the Board: July 2017

## **Introduction**

This policy purports to fulfil the requirements of CSSF Regulation 16-07 relating to out of court complaints resolutions ("**CSSF Regulation 16-07**"), which requires AZ Fund Management SA (the "**Company**") to put in a place a complaints handling policy.

This procedure will apply to all "complaints" under the meaning of Regulation 16-07, (i.e.: complaint filed with the Company to recognise a right or to redress a harm).

## **Person responsible**

Complaints shall be addressed in writing to the compliance officer of the Company, whose contact details are as follows:

**Name:** Mattia Sterbizzi

**Address:** 35 Avenue Monterey, L-2163 Luxembourg

**E-mail:** complaints@azfund.com

The board of directors of the Company (the "**Board**") has appointed Mr. Mattia Sterbizzi (the "**Compliance Officer**"), as "Responsible of the collection, centralization and treatment of all complaints filed by its clients and investors". The compliance officer will also be responsible for the implementation and the efficient operation of a structure and as well for the internal procedure for complaint handling.

Such appointment, as any further change, is and will be duly communicated to the Company's supervisory authority (the CSSF). The Compliance Officer has to receive the complaint sent by an investor and eventually addressed to the transfer agent function. The transfer agent function would immediately transmit the complaint to the Compliance Officer of the Company. Each complaint received should be recorded promptly by the Compliance Officer in the complaint register and send to the CSSF on a yearly basis together with the list of third parties authorized to handle investor's complaints (if any).

The complaint register shall include the number of complaints registered by the Company classified by the type of complaints, as well as a summary report of the complaints and the measures taken to handle them.

Both of the complaints file and the register shall be kept at the Company premises for five (5) years after the complaint was dealt in full. The complaint register will include a summary in order to classify the nature of the complaint and the investigation results. In the template some general information will be added:

- Name of the customer;
- Distributor;
- Date of receipt;
- Type of claim;
- Request for reimbursement; and

- Any relevant information needed.

The compliance officer will acknowledge receipt<sup>1</sup> of the complaint within ten (10) business days of receipt and will provide indicative timetable for handling the complaint and raise any appropriate questions.

The Compliance Officer:

- (i) will seek to gather and to investigate all relevant evidence and information on each complaint;
- (ii) will seek to communicate in a plain and easily comprehensible language;
- (iii) will provide an answer without undue delay and in any case, within a period which cannot exceed one month between the date of receipt of the complaint and the date at which the answer to the complainant was sent. Where an answer cannot be provided within this period, the Compliance Officer shall inform the complainant of the causes of the delay and indicate the date at which its examination is likely to be achieved.

All answers will be communicated in writing.

For the funds subject to the out of court complaints resolution competence of the CSSF (i.e. funds subject to the Law of 17 December 2010 on undertakings for collective investment), at the occasion of this answer the Compliance Officer will inform the complainant, that s/he can file a request with the CSSF and that, in this case, his/her request must be filed with the CSSF within one year after s/he filed his/her complaint with the professional. If the Compliance Officer undertakes to resort to the out-of-court complaint resolution procedure with the CSSF, he will send to the complainant a copy of Regulation 16-07 or the reference to the CSSF website, as well as the different means to contact the CSSF to file a request, to the complainant.

#### **Escalation to the Board**

Where the complainant did not obtain an answer or a satisfactory answer at the level of the compliance officer, the complainant may raise its complaint at the level of the Board and more specifically to “the attention of the Conducting Persons”:

**Address:** 35 Avenue Monterey, L-2163 Luxembourg

**E-mail:** escalation-compliants@azfund.com

#### **Record**

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<sup>1</sup> A written acknowledgement of receipt will be provided to the complainant within a period which shall not exceed 10 business days after receipt of the complaint, unless the answer itself is provided to the complainant within this period

Records of all complaints will be kept by the Compliance Officer for five years and all complaints must be recorded in the complaints register.

### **Publication**

The Company will make available the details of its complaint resolution procedure in a clear, comprehensible and easily accessible manner, at the registered office of the Company on request.

For the funds subject to the out of court complaints resolution competence of the CSSF, the AIFM shall also mention that the CSSF may act as an out of court complaint resolution body.

In case a complaint has been filed with the CSSF and the supervisory authority has requested the Company to take position on the facts or opinions presented by the complainant or to provide information or documents, the Company undertakes to make its best effort to communicate to the CSSF the requested information or documents within the requisite time-period.

Where the CSSF concludes that the complaint is totally or partially justified and asks the Company and the complainant to settle their dispute, the Company shall undertake to find with the complainant a common ground to put an end to the complaint.

### **Review**

This policy will be reviewed by the Compliance Officer and approved by the Board on a yearly basis and will be adapted if need be.