

# **AZ Fund Management S.A**

## **Complaints Handling Policy**

April 2019



Document version	<ul style="list-style-type: none"><li>• Version 1.1: Annual review</li><li>• Version 1.0: Creation</li></ul>	
Review	<ul style="list-style-type: none"><li>• Last review date: July 2017</li><li>• Next review date: April 2020</li></ul>	
Document owner(s)	Stefania Traversari	
Approved by	Senior Management	21/05/2019
	Board of Directors	22/05/2019
Applicable to	<ul style="list-style-type: none"><li>• All</li></ul>	

## Table of contents

1. DEFINITIONS .....	4
2. INTRODUCTION.....	4
3. PURPOSE OF THE POLICY .....	4
4. REGULATORY FRAMEWORK .....	4
5. HOW MAY AZFM'S CLIENTS FILE COMPLAINTS? .....	5
6. HOW ARE COMPLAINTS HANDLED BY AZFM? .....	5
7. RECOURSE TO THE CSSF'S OUT-OF-COURT COMPLAINT RESOLUTION PROCEDURE.....	6

## 1. Definitions

A complaint is an expression of dissatisfaction received by AZ Fund Management S.A. (“AZFM”, or “the IFM”), directly or indirectly from or on behalf of an eligible complainant, about AZFM’s provision of or failure to provide a product and/or service.

A complaint must request AZFM to recognise a right or to redress a harm.

The complainant must be a Client of AZFM. Clients of AZFM include the investors in a fund managed by AZFM.

A request for information, clarification or service is not a complaint.

## 2. Introduction

AZFM is authorised as:

- A UCITS Management Company under Chapter 15 of the Law of 17 December 2010 (the 2010 Law)
- An alternative investment fund manager (AIFM) under the Law of 12 July 2013 on alternative investment fund managers (the AIFM Law)

## 3. Purpose of the policy

This Policy outlines:

- How Clients of AZFM may file a complaint
- How the Client’s complaint is handled by AZFM
- How a Client may use the alternative dispute resolution procedure implemented by the Luxembourg Competent Authority (the Commission for the Supervision of the Financial Sector – Commission de Surveillance du Secteur Financier – CSSF)

## 4. Regulatory framework

As a legal entity supervised by CSSF, AZFM is under the obligation to adopt a complaints handling policy and to implement an internal procedure detailing how complaints will be handled.

The Luxembourg Laws, Regulations and CSSF Circulars on complaints handling include, inter alia:

- The Law of 17 December 2010
- Article 7 of Grand-Ducal Regulation 10-4 of 22 December 2010
- CSSF Regulation No 16-07 of 11 November 2016 and relating to out-of-court complaint resolution
- CSSF Circular 17/671 of 13 October 2017, which provides additional clarifications and completes CSSF Regulation No 16-07
- Section 5.5.5. on the Treatment of complaints of CSSF Circular 18/698 of 23 August 2018 on the Authorisation and organisation of investment fund managers incorporated under Luxembourg law

## 5. How may AZFM's clients file complaints?

Clients who wish to file a complaint may do so in English or in Italian, by addressing AZFM directly:

- By e-mail to [complaints@azfund.com](mailto:complaints@azfund.com)
- By post to the following address:

**Complaints Handling Officer**  
35 Avenue Monterey, L-2163 Luxembourg

A complaint should include the following information:

- Full name and contact details of the complainant
- A detailed explanation of the facts (issue or transaction) at the origin of the complaint
- A copy of all related supporting documents

## 6. How are complaints handled by AZFM?

AZFM will handle your complaint as follows:

- An acknowledgement letter will be sent to you within 10 business days as of the receipt of the complaint, if the complaint cannot be closed before this time
- AZFM will seek to gather and to investigate all relevant evidence and information on each complaint
- AZFM 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, AZFM will shall inform you of the causes of the delay and indicate the date on which a response should be available. An update letter will be sent to you every four weeks thereafter to inform you of the progress of the handling of your complaint
- AZFM will send you a final letter to inform you on the outcome of our investigation and the actions taken to resolve the complaint

AZFM will seek to communicate in a plain and easily comprehensible language. All responses will be communicated in writing.

AZFM does not charge clients any fees in relation to complaints.

## 7. Recourse to the CSSF's out-of-court complaint resolution procedure

The CSSF's out-of-court complaint resolution procedure aims to facilitate the resolution of complaints against professionals without legal proceedings.

Should the complainant deem AZFM's response unsatisfactory or should he/she receive no response within one month following the date of receipt of the complaint, the complainant may resort to the CSSF's out-of-court complaint resolution procedure.

AZFM adheres to the CSSF's out-of-court complaint resolution procedure<sup>1</sup>.

The complaint must be addressed:

- By post to the following address:

**Commission de Surveillance du Secteur Financier**  
Département Juridique CC  
283, route d'Arlon  
L-2991 Luxembourg

- By fax to the following number: (+352) 26 25 1 – 2601
- By email to the following address: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

The CSSF makes available on its website a form for any request for out-of-court complaint resolution.

---

<sup>1</sup> Further information may be found on the CSSF website: <http://www.cssf.lu/en/consumer/complaints/>