



UAB InstaReM EU

**COMPLAINTS
HANDLING
PROCEDURE**

Dec 2017



Introduction

UAB „InstaReM EU“ (“InstaReM EU”, “InstaReM”, “the Company”) aims to provide a high standard of care in all services. This Complaint Handling Procedure is designed to ensure that the concerns of individual members of the public are treated seriously and are addressed promptly and fairly. Feedback is always welcome, whether positive or negative, to enable service improvement. The purpose of this document is to set out UAB InstaReM EU process for addressing complaints.

Terms

Complaint or a dispute is an expression of dissatisfaction, made either verbally or in writing, about the standard of service, actions or lack of action by InstaReM EU or its staff, affecting an individual customer or group of customers.

Anyone personally affected may complain and their complaint will be reviewed in accordance with this procedure.

Other terms used in the Procedure shall be understood as they are defined in the laws of the Republic of Lithuania regulating provision of financial services.

Contacting InstaReM

A complaint must be made no later than a year after the date on which the matter, which is the subject of the complaint occurred; or if later, the date on which the matter came to the notice of the complainant.

Complainant shall indicate the dispute’s circumstances as clearly as possible and include any supporting documentation, evidence, requests, explanations. A complaint may be made orally, in writing or electronically. InstaReM is accepting complaints in English and investigates the complaints unrequitedly.

Contact details for complaint submission: support@instarem.com, +37052140263.

InstaReM has a right to refrain from handling of anonymous Complaints.

Procedure of handling complaints

1. Initial receipt

When a complaint is received, full details shall be passed to the Complaint handler within 1 (one) business day of the receipt of the complainant's appeal.

Basic contact information including name, phone number and email address should immediately be recorded.

The Complainant may be asked to provide information about the areas involved in the dispute to enable the complaint to be addressed as soon as possible.

2. Acknowledgement

A letter/email acknowledging the receipt of the complaint written appeal by the complaint handler shall be sent to the Complainant within 2 (two) business days of the receipt.

More complicated complaints may require more time to investigate. InstaReM EU shall communicate its expectations where a longer period is required.

3. Further Timeframe

InstaReM endeavours to fully investigate the complaint and respond to the client within the shortest possible time. If the complaint has not been resolved within the expected time provided to the complainant or within 14 (fourteen) calendar days after receipt of the complaint, then a further letter/email shall be sent to the complainant stating:

- 1) The present status with regard to the investigation of the complaint;
- 2) An estimation of how long it is expected to take to bring matters to a conclusion.

The extended period cannot be longer than 30 (thirty) calendar days after receipt of the complaint.

If the information provided in the complaint is not deemed to be sufficient to adequately assess the situation, InstaReM shall contact the client via the telephone or email to clarify the area of concerns. The complainant might be asked to provide more information or documents for the investigation.

4. Investigation and Final response

The complaint shall be handled taking justice, fairness, impartiality and rationality, expedition, concentration, efficiency and cooperation principles into consideration.

Complaint handler must conduct a comprehensive review and analysis of all the circumstances and facts provided in the complaint.

Complaint handler must avoid any conflict of interests.

Every effort should be made to resolve complaints received in amicable way, providing that such agreement is possible. When receiving a verbal complaint, staff should listen and seek to understand the complaint, and may attempt to resolve it immediately. Where a complaint cannot be easily resolved, it should be escalated to the complaint handler.

The final response to the complainant shall clearly indicate the company's final decision and shall be provided in a written form or via call no later than within 1 (one) business day of making the final decision. It shall also specify full information on client's right to appeal to the Bank of Lithuania regarding the dispute settlement within one year of appealing to InstaReM, providing it is wished to request that Bank of Lithuania review the complaint in accordance with the procedure set by the laws.

Learning from complaints

Senior management will review the information gathered from complaints regularly and consider whether and how our services could be improved or internal policies and procedures updated.

Maintaining confidentiality

Confidentiality is treated seriously in complaints handling. InstaReM will always bear in mind legal requirements, for example, data protection legislation, as well as internal policies on confidentiality and the use of customers' information.

Further guidance

- Disputes between consumers and financial market participants (The Bank of Lithuania)

<http://www.lb.lt/en/sfi-disputes-between-consumers-and-financial-market-participants>

- Reporting forms (The Bank of Lithuania)

<http://www.lb.lt/en/reporting-forms-5>

- Rules of the Procedure of Out of Court Settlement in the Bank of Lithuania of Disputes between Consumers and Financial Market Participants

https://www.lb.lt/en/docview/?file=/documents/files/musu-veikla/finansu-rinkos-dalyviu-prieziura/vartotoju-gincai/LBV_03-23_RedakcijaNr_3_final.doc