



# COMPLAINTS HANDLING POLICY

# COMPLAINT HANDLING POLICY

## Contents

|                                     |   |
|-------------------------------------|---|
| <b>Introduction</b> .....           | 3 |
| <b>Definition</b> .....             | 3 |
| <b>Procedure</b> .....              | 3 |
| <b>Client Records</b> .....         | 6 |
| <b>Client Confidentiality</b> ..... | 6 |
| <b>Conflict of Interest</b> .....   | 7 |



# COMPLAINT HANDLING POLICY

## Introduction

XS is a trademark of XS Group. XS Ltd is a limited liability company incorporated and registered under the laws of Seychelles, with Company number 8428765-1 ('hereinafter the 'Company'). The Company is authorised and regulated by the Financial Services Authority in Seychelles ("FSA") as a Securities Dealer under the license number SD089.

This policy sets out the framework through which the Company manages and resolves all complaints received from its clients in compliance with Financial Consumer Protection (Complaint Handling) Regulations of 2024 (S.I. 110 of 2024) ("FCP (CH) Regulations"), as amended from time to time, and any other applicable Regulations. The Company takes all client complaints seriously and is committed to ensuring that these are handled promptly, fairly, and transparently. Our objective is to address concerns in a professional manner and to use feedback as an opportunity to improve our services and uphold the highest standards of conduct. This policy will be reviewed on a yearly basis or as the need arises. Training will be organized for all staff to raise awareness of the policy.

## Definition

The Company classifies a complaint as any objection and/or dissatisfaction that the Client may have with regards to the provision of any investment and/or ancillary service provided by the Company. A complaint form is provided on page 3 of this Policy. There are 3 types of complaints:

1. Clients' complaints
2. Complaints about technical and IT
3. Complaints about clients' trading activity and funds

## Procedure

The Compliance Department shall be responsible for handling Client complaints, except in the case where the complaint involves the Compliance Department, whereby the complaint shall

# COMPLAINT HANDLING POLICY

be handled by the Representative Officer. During the account opening procedure the clients are provided with the Company's complaint handling procedures while this policy is available at all times at the Company's website for clients to review.

The Client may register a complaint by completing the complaint form available on the website under the Complaint Handling Policy. The form should capture the client's personal information such as name, account number, email address, telephone number and a brief summary of the complaint. The form should be submitted by using any of the following options:

- Email: [complaints@xs.com](mailto:complaints@xs.com)
- Postal Address: XS Ltd  
3<sup>rd</sup> Floor of the Azores Building,  
Ile du Port, Victoria  
Mahe, Seychelles

It should be noted that the Company, in compliance with the FCP (CH) Regulations 2024, accepts complaints lodged by third-parties on behalf of a complainant provided they have written consent from the complainant, while Company officers can also assist a complainant to lodge a complaint when requested.

1. A written acknowledgement will be sent to the Client within 2 business days of receipt of a complaint by the Compliance Department. The complainant will be provided with a reference number, estimated timeframe for handling this and the details of the designated person handling their complaint to contact.
2. The Company aims to resolve the complaint at their earliest opportunity, and in any event within 21 business days from the date the complaint is received. Within said period, a final response or a holding response will be sent to the Complainant explaining the findings of the investigation. Following the investigation and closure of the complaint, the complainant shall be provided via written communication with details of the following:
  - a) An overview of the complaint

# COMPLAINT HANDLING POLICY

- b) Issues which have been considered in the investigation
- c) Outcome of the investigation
- d) Any applicable remedy and the timeframe given to the complainant to confirm their acceptance or non-acceptance of the proposed remedy
- e) The complainant's right to lodge a complaint to the competent authority, if unsatisfied with the remedy; and
- f) Details of the competent authority including telephone number, email address and postal address;

In the case where a holding response is sent to the Complainant, then an explanation shall be given stating the reasons why the Company has not been able to resolve the complaint as well as giving an estimated time to resolve the issue.

- 3. If after 21 business days of receiving the complaint, the Company is still not in a position to resolve the issue, then the Compliance Department will notify the Client in writing stating the reasons for the delay and indicate an estimated time to resolve the issue;
- 4. In the case of grossly complicated complaints, the timeframe may be extended to 90 business days and in such cases the complainant shall be informed in writing with the timeframe by which a response shall be provided.
- 5. When the complainant has received the final response, he will have 8 weeks to respond. If no response has been received from the Complainant, then the Complaint will be considered as resolved.
- 6. In the case where the complainant is still not satisfied with the Company's final response, then the complainant can refer his complaint with a copy of the Company's final response to the competent authorities for further investigation.

# COMPLAINT HANDLING POLICY

**Contact details for the Financial Services Authority (FSA) Seychelles are set out below:**

Address: PO Box 991  
Bois de Rose Avenue  
Victoria, Mahe, Republic of Seychelles  
Phone: (+248) 438 08 00  
Fax: (+248) 438 08 88  
Website: <https://fsaseychelles.sc/complaint-handling>  
Email: [enquiries@fsaseychelles.sc](mailto:enquiries@fsaseychelles.sc)

## Client Records

The Client should provide all relevant documentations as well as any additional information requested by the Compliance Department in order to ensure all records are collected and the complaint is properly resolved on time. The Company will maintain a Complaints Registry and record in such all complaints, including but not limited to the complainant's information, supporting documents used for the investigation and resolution of said complaints.

The Company shall provide all complaint related information to the Competent Authority within 1 business day from the date of receipt of the request from the Competent Authority.

## Client Confidentiality

The Company shall ensure that all complaints, together with any related records and correspondence, are treated with the highest degree of confidentiality by implementing and maintaining systems and procedures that are adequate to safeguard the security and integrity of said information. Access to complaint information is strictly limited to Company officers who require it for the purpose of investigating, addressing, or resolving the complaint. No details shall be disclosed to third parties without the client's consent, unless such disclosure is required by law or requested by FSA or any other competent authority.

All complaints and their resolution records shall be securely maintained in the Company's internal system for a minimum period of seven (7) years from the date of final resolution, in

# COMPLAINT HANDLING POLICY

accordance with local statutory obligations. Such records will be kept confidential and made available only to authorized persons, including regulators and auditors, upon request.

## Conflict of Interest

The Company shall take all reasonable steps to ensure that complaints are handled in an impartial and objective manner, free from any conflicts of interest. Company officers directly involved in the subject matter of a complaint shall not participate in its investigation or resolution. Where a potential conflict of interest is identified, the complaint shall be reassigned to an independent and appropriately qualified officer, such as the Compliance Officer, to ensure fairness and transparency.

The Company maintains procedures to identify, monitor, and mitigate conflicts of interest that may arise in the handling of complaints, and such measures form part of its internal compliance and corporate governance framework.

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# COMPLAINT HANDLING POLICY

## COMPLAINT FORM

### A. Client Information:

|  |                   |
|--|-------------------|
| Name:  | Account Number:   |
| Address:   | Telephone Number: |
| E-mail address (used for your account opening with the Company): |                   |

### B. Brief Summary of the Complaint:

Please describe the product or service you are complaining about (*description, evidence, amount and suggested way to be solved*):

|             |
|-------------|
| <div></div> |
|-------------|

- Please enclose any other relevant documentation that may help us to handle the complaint.
- Possible documentation to be provided (client statement, correspondence with the Company as well as any other supporting documentation to be requested by the Compliance Department which is relevant to the Client's complaint)

\_\_\_\_\_  
Date and place

\_\_\_\_\_  
Client Signature

### **For internal use only:**

|  |   |
|--|---|
| Complaint Received By:                                     | Date:   |
| Acknowledgement sent to Client within 48hrs:               | <input type="checkbox"/> Yes - <input type="checkbox"/> No                                |
| Informed Client of initial action:                         | <input type="checkbox"/> Yes - <input type="checkbox"/> No                                |
| Final response provided to Client within 21 business days: | <input type="checkbox"/> Yes - <input type="checkbox"/> No                                |
| Holding response provided to Client:                       | <input type="checkbox"/> Yes - <input type="checkbox"/> No - <input type="checkbox"/> N/A |
| List of further actions taken as per holding response:     |   |
| Signature of Compliance Department:                        | Date:   |