

# Complaints Policy

## Introduction

Mi Finance takes the handling of complaints seriously. Our policy is in existence to:

- Provide a policy that is fair and clear to anyone wishing to make a complaint.
- Outline the procedure taken following the receipt of a complaint.
- Ensure the Mi Finance team are aware of the policy and procedure.
- Ensure all complaints are handled fairly and in a reasonable timeframe.
- Provide a satisfactory response to complaints in a reasonable timeframe with the aim of resolution.
- Ensure Mi Finance is regulatory compliant.
- Understand any trends in complaints and identify relevant learnings.

## Definition of a complaint

We define a complaint as a dissatisfaction of our service in introducing and arranging finance products or a dissatisfaction of the assets within a finance agreement.

## Scope

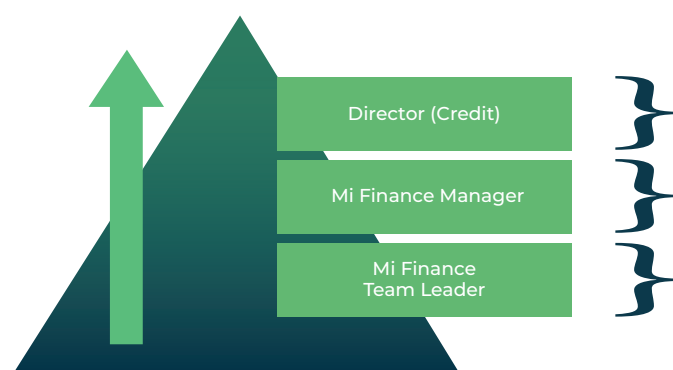
This policy applies to the handling of complaints arising from finance agreements introduced and arranged by Mi Finance, either directly or indirectly (through 3rd parties, namely "resellers").

Complaints can be received from anyone who is dissatisfied with our service. This includes nonregulated and FCA regulated business.

## Responsibilities

All complaints are acknowledged within three working days and handled by the Mi Finance Team Leader in the first instance. If a satisfactory response is not provided within seven working days from acknowledgement, the complaint will be escalated to the Mi Finance Manager. If the complaint remains unresolved within fourteen working days from original acknowledgment, the complaint is escalated to the Director (Credit).

The Director - Credit, shall assume responsibility of the complaint, provide a progress report and provide a response within eight weeks from the original acknowledgment. Depending on the nature of the complaint, it may be appropriate to pass the complaint handling to either the finance provider (funder) or the introducer of the finance (namely the reseller). If this is the case, the Director - Credit shall communicate this to the complainant, in writing, usually by email.



## Receipt and Acknowledgement

Complaints may be received either in writing (email or postal) or verbally (in person or via the telephone /video conference).

The Mi Finance Team Leader will log the complaint in the Complaints Register. The complaint shall be acknowledged within three working days from receipt by the Mi Finance Team Leader. On occasion the complaint may also be acknowledged in the first instance by the Mi Finance Manager or Director (Credit).

The acknowledgment shall include a synopsis of the next steps and expected timeline.

## Resolving the complaint

In the first instance the Team Leader will attempt to resolve the complaint. Depending on the nature of the complaint, this may include passing the complaint to either the finance provider (funder) or the introducer of the finance (namely the reseller), if relevant for a response.

If a satisfactory response is not provided within seven days from original receipt, the complaint shall be escalated to the Mi Finance Manager who will have a further seven days to resolve the complaint. If the complaint continues to remain unresolved, then it shall be passed onto the Director (Credit) who shall bring about a resolution within eight weeks from original acknowledgement date.

As part of the process of resolving a complaint, an investigation shall take place and a timeline shall be compiled. The investigation may include talking to any relevant 3rd parties. Furthermore the 3rd parties may work together with the complaint handlers within Mi Finance to form an agreed response to the complainant.

## Response

Responses shall be delivered in writing, usually by email, but may be postal. On occasion a response is delivered verbally and, in this case, the verbal response shall always be followed up in writing. A final response will contain a conclusion. The conclusion will indicate whether the claim is successful.

## Escalation

If a complainant feels their complaint has not been resolved satisfactorily, they may have the right to refer their complaint to the Financial Ombudsman Service. The website is [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk).

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| Target resolution within 8 weeks from ack.   |
| Target resolution within 14 working days from ack.   |
| Acknowledgement within 3 working days<br>Target resolution within 7 working days from ack. |