

MTF Venue Complaints Policy and Procedure

Version 3.0

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1. Introduction

Under MiFID II, firms are required to have in place a procedure for the handling of customers' or potential customers' complaints

NEX Markets supplies electronic trading platforms in Fixed Income and FX financial instruments through the firms BrokerTec Europe LTD (BEL) ,NEX SEF Limited (NEXS), NEX Amsterdam BV. firms, are required through Article 75 and Delegated Directive Regulation (DDR II) to have complaints management processes and use complaints records as an input to process and service improvement through periodic review and remediation programmes. At NEX Markets we place great importance on customer satisfaction and view our Complaints procedure as an opportunity to investigate and improve our services for all customers.

1.1. Definition

A complaint is defined as any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial services or a redress determination which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

2. Responding to Complaints

Compliance are responsible for responding to any written formal complaints from customers and potential customers.

2.1. Submission

Any customer, or potential customer, who indicated that he wishes to make a formal complaint, are requested to so in writing (including email);

- All written complaints should be directed to the Compliance department;
- Compliance will acknowledge the receipt of the complaint by way of written confirmation to the customer and indicate that the firm will attempt to fully answer the complaint within 6 weeks from the date of the complaint being received;

2.1. Investigation

Compliance will lodge the complaint in the NEX Markets Complaints register and conduct the investigation

- Compliance will inform senior the manager of the relevant business line of the complaint
- Compliance will involve Legal if there is potential litigation risk;
- Compliance, along with relevant business personnel, will investigate the nature of the complaint and formulate a response.
- Compliance will lead the written response back to the customer;

2.3. Mediation

If the complaint relates to financial instruments as defined under MiFID II¹ they will indicate that, should the results not be to the satisfaction of the customer then they have the option of contacting the National Competent Authority. All paperwork and investigation work should be kept on the Customer Complaints Log held within Compliance.

¹ This excludes spot FX and spot metal products as they are not financial instruments as defined under MiFID II

3. Learning from Complaints

Complaints as input to service improvement and as the subject of periodic management review.

3.1. Analysis of Complaints

Compliance will, on a quarterly basis, analyse all complaints that have been received during the previous quarter and summarize these according to business lines and issues.

- Nature of complaint
- Findings and root causes
- Any restitution or litigation
- Learning points and remediation (see below)

3.2. Remedial Actions

Any structural issues identified in the analysis will be highlighted and accompanied by a recommendation for remedial actions. Any employee behavioural issues will be reviewed with line managers and HR as required. Thematic learning points will be incorporated in future employee training.

3.3. Management Reporting

Quarterly reports and updates on any remedial actions will be presented to Management Body by the Head of Compliance or a delegate.



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