



PRIOR CAPITAL

COMPLAINTS HANDLING PROCEDURE

Updated on

APRIL 8, 2019

Risk Warning: CFDs are complex instruments and come with a high-risk of losing money rapidly due to leverage. 87.00% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you understand how CFDs work and whether you can afford to take the high-risk of losing your money. Please consider our [Risk Disclosure](#).

COMPLAINTS HANDLING PROCEDURE

INTRODUCTION

Prior Capital CY Ltd (former PriorFX Ltd) (hereafter the “Company”) is an Investment Firm authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the License No. CIF221/13.

The Company is incorporated and registered under the laws of the Republic of Cyprus under the certificate registration number HE321360 and operates in compliance with the European Markets in Financial Instruments Directive II (MiFID II) 2014/65/EU and the Cyprus Investment Services and Activities regulated Markets Law of 2017 (Law 87(I)/2017).

The Company has established, implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints, and keeps a record of each complaint, as required by CySEC in Paragraph 13 Directive DI144-2007-01 of 2012 and the provision of Circular C100.

DEFINITION

For the purposes of the Complaints Handling Policy the terms “complainant” and “complaint” shall have the following meaning:

“**Complainant**” is defined as any person, natural or legal, who has read, agreed with and accepted all the terms and conditions contained in the Client Agreement without modifications, has opened a trading account with the Company and has lodged a complaint.

“**Complaint**” is defined as an expression of dissatisfaction by a Client addressed to the Company regarding the provision of investment and/or ancillary services provided to the Client by the Company.

SUBMISSION OF A COMPLAINT

The Company considers having a complaint when the Complainant has submitted a written statement of dissatisfaction, addressed to the Company, via email at complaints@priorcapital.eu or when the Complainant has completed the relevant form (see Appendix 1: Complaints Form below or find online at <https://priorcapital.eu/about-us.html>). The current Policy applies to all Registered Active Clients and Trading Accounts opened with Prior Capital CY Ltd (former PriorFX Ltd).

In addition to the above, the Company should make all best efforts to ensure that in case of the complaint or grievance being in such nature that can be resolved immediately, to do so that the Client will not have to pursue the filling of a formal complaint.

COMPLAINTS REGISTER

The responsible department shall be the AML officer and the Internal Legal Department. Every complaint received should be registered in this register as soon as possible and in any case not later than the next working day after receiving the complaint. Each complaint is registered under a unique reference number consisting of ten digits:

- the first two digits are PD which corresponds to the Company's code regarding the Transaction Reporting System – TRS,
- the following four digits define the year, and
- the last four digits denote the number of each complaint serial number (e.g. for 2015 - PD20150001, PD20150002, for 2016 - PD20160001, PD20160002).

The responsible employee will send to the Complainant a written acknowledgment confirming receipt of the complaint by email as soon as possible and not later than five days following receipt, enclosing information regarding the Company's complaints handling process.

The confirmation also should inform the Complainant that he/she should use the said reference number in all future contact with the Company, the Financial Ombudsman and/or the CySEC regarding the specific complaint.

The investigation of the complaint is subject to the provision of the correct information by the Complainant.

The following information should be provided:

- a. The Client's full name and surname;
- b. The Client's trading account number;
- c. The date that the issue arose and a description of the issue;
- d. The identification particulars of the Complainant;
- e. The service provided by the Company and related to the complaint;
- f. The affected transactions (if applicable);
- g. The content of the complaint;
- h. The capital and the value of the financial instruments which belong to the client;
- i. The magnitude of the damage claimed by the Complainant;
- j. Reference of any correspondence exchanged between the Company and the Complainant.

EXPECTED TIMELINE

The Company investigates the complaint and reply, as soon as possible and in any case within two (2) months, to the Complainant about the outcome/decision. Only if the Company is unable to respond within two (2) months, the period for the investigation and response shall be extended. This extended period of time cannot exceed three (3) months from the submission of the complaint.

INVESTIGATING THE COMPLAINT

During the investigation of the complaint, the responsible officer informs the Complainant of the handling process of his/her complaint.

When providing a final decision that does not fully satisfy the Complainant's demands, to notify in writing the Complainant using a thorough explanation (communications should be in plain language which is clearly understood) of its position on the complaint and set out the Complainant's option to maintain the complaint, for example through the Commission or the Financial Ombudsman, within a period of six (6) months for further investigation.

Complainants shall be able to file complaints and receive the procedures for complaints free of charge.

NEXT STEPS

If you are not satisfied with the Company's final response to your complaint, then you can contact the Financial Ombudsman of the Republic of Cyprus within a period of four (4) months from the date of **receiving** Company's **final** response.

The Financial Ombudsman is an independent organization established to resolve disputes between financial institutions and their Clients. Please note that Financial Ombudsman will not consider a complaint until the Company has had the opportunity to investigate and find a solution. You may refer to the Financial Ombudsman once you receive a final response from the Company or three (3) months after the date of your complaint has passed, whichever is sooner.

Financial Ombudsman Contact Information:

Financial Ombudsman of the Republic of Cyprus

Address: 13, Lordou Vironos Avenue, 1096 Nicosia, Cyprus

P.O Box: 25735, 1311 Nicosia

Contact Number: +357 22848900

Fax Number: +357 22660584, +357 22660118

Contact Email: complaints@financialombudsman.gov.cy

Further information regarding Financial Ombudsman of the Republic of Cyprus can be found at www.financialombudsman.gov.cy.

REPORTING TO THE CySEC

Every month, the Company provides to CySEC information regarding the complaints it receives and how these are being handled (such information should be submitted in an electronic form). In particular, the Reporting Officer completes every month (reporting month) the form T144-002-01 (excel file, the 'Form') as established in the Annex 1 to the Circular C100 and modified from time to time and sends it to the CySEC within five (5) days after the reporting month. The 'Form' is sent in electronic form via the Transaction Reporting System (TRS). All relevant details for completing and sending the 'Form' are referred to in Annex 2 to the same Circular.

The Company has obligation to send the 'Form' even in case where the Company did not receive any complaint within the reporting month.

In the event where the Company has resolved and/or revised a complaint which was referred to the CySEC in a previous submission of the above mentioned 'Form', the CIF must complete all the fields of the 'Form' and select the 'U' from the column Record Type.

RECORD KEEPING

The Company shall maintain a record of all complaints and related details for a minimum period of five years in accordance with the applicable legislation.

MONITORING AND REVIEW

This Policy will be reviewed and/ or amended from time to time and/ or as and when considered necessary by the Board of Directors and the Compliance Officer. In such case the Policy on our website will be replaced with the updated version.

Please contact us at support@priorcapital.eu if you have any additional inquiries and/or questions.

APPENDIX 1: Complaints Form

Reference Number (for Internal Use):	RP201800
Complaint Date:	
Complainant Full Name:	
Identification:	
Complainant Email:	
Complainant Country:	
Complaint Cause (Please tick “✓” in the correct box):	<p>Choose one of the following:</p> <p><input type="checkbox"/> Execution of Orders (e.g. delay in execution, re-quotes, slippage, erroneous trades etc.)</p> <p><input type="checkbox"/> Portfolio Management</p> <p><input type="checkbox"/> Quality or lack of information provided to the Client</p> <p><input type="checkbox"/> Terms of contract / Fees / Charges</p> <p><input type="checkbox"/> General Admin / Customer Services (including custody / safekeeping services)</p> <p><input type="checkbox"/> Unauthorised business being offered or carried out</p> <p><input type="checkbox"/> Issue in relation to investor’s withdrawal of investors’ funds</p>
Complaint Cause Comments:	
Financial Instrument:	
Financial Instrument Comments:	
Dispute Amount:	
Settlement Date:	
Record Type (Please tick “✓” in the correct box):	<p><input type="checkbox"/> NEW</p> <p><input type="checkbox"/> UPDATED</p>
Signature:	

Note: Please provide as much detail as possible, including where available – dates, times, names of staff, number dialed, messages received or any information you consider relevant. If you refer to any documents or evidence that is not available to Prior Capital, please also provide copies of such information.

*Please note if the account is in joint names the complaint must be signed by both clients.