



**FXTM**

IT'S FOREX TIME

**Forextime Ltd**

# **Complaints Management Policy**

Version 8.0



## General

ForexTime Limited, hereinafter referred to as the “Company” or “FXTM”, maintains effective and transparent procedures for the reasonable and prompt handling of complaints received from complainants and keeps records of each complaint as well as the actions taken to remedy the situation.

## 1. Definitions

A complaint is a statement of dissatisfaction addressed to the Company by a natural or legal person relating to an investment service provided by the Company.

A complainant is any person, natural or legal person who is presumed to be eligible to have a complaint considered by a firm and who has already lodged a complaint.

The complaints must be directed by the complainant to the Company’s Compliance Department by filling out the relevant forms (Form in Appendix 1 for Trading Operations complaints, and Form in Appendix 2 for Non-Trading Operations complaints) and submit to the Company via the following methods:

- a. By email: [complaints@forextime.com](mailto:complaints@forextime.com)
- b. By post or in person at the [Company’s Headquarters](#)

In case the Company receives a notice through the line of communication established by the Company to receive complaints, but which does not fall within the definition of 'complaint' above and can be characterized as an enquiry; this shall be categorized as an enquiry rather than a complaint and will be forwarded to the relevant department to be handled accordingly. The complainant maintains the right to request for the re-classification of his enquiry as a complaint.

## 2. Procedure

The Compliance Department shall efficiently handle any complaint received by the complainants. In case that the complaint involves the Compliance Department, the complaint shall be handled by a member of the Senior Management.

Further to the above, the Compliance Department shall follow the procedure depicted below when handling complaints:

- a) Once the complainant files a complaint, an electronic acknowledgement of receipt will be sent to the email address of the complainant to ensure that the Company has received the complaint and is currently working on a resolution. The Company should also provide to the complainant via this email; a reference number of the complaint for future reference.
- b) The Company upon examining the complaint and upon reaching a decision in this respect, shall reply to the complainant with the remedial actions to be taken or provide further clarifications, and the reasoning behind the Company’s decision, as applicable.
- c) The Company shall document and keep in its records the following information:
  - i. the identity of the complainant who filed the complaint
  - ii. the name of the employee who undertook to provide the service to the complainant



- iii. the date of receipt of complaint/enquiry
- iv. the subject and full description of the complaint/enquiry
- v. the remedial action taken and/ or further clarifications provided to the complainant

The Compliance Department shall make every effort to resolve the complaint within five (5) business days. When deemed necessary, the Compliance Department shall submit to the Senior Management the aforementioned details, for further investigation. In this case, the Company might take additional time to finalize the reply and therefore it shall duly notify the complainant about the causes of the delay and indicate when the Company's investigation is likely to be completed.

The Senior Management shall investigate further and coordinate with relevant heads of departments to attend to the subject of the complaint. A final response or a holding response will be sent to the complainant explaining the findings of the investigation. Where a holding response is warranted, the Company shall state the reasons why it has not been able to resolve the complaint and provide an indication of the time needed to resolve the issue.

In case the final decision does not satisfy the complainant's demands, the latter may maintain the complaint through the Financial Ombudsman, the Cyprus Securities and Exchange Commission (the 'CySEC') or the relevant courts.

Further information about the procedures for communicating with the Financial Ombudsman, can be found at [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy).

It should be noted that CySEC has no restitution powers. Any disputes for which damages are claimed, should be submitted to the Financial Ombudsman.

The Company provides to its employees timely and effective training and education how to handle complaints. In case that employees do not follow the procedures, disciplinary measures (depending on the situation and on a case by case basis, e.g., a warning and could lead up to a dismissal) could be taken and enforced.

### 3. Refusal of Complaint

The Company shall have the absolute right to refuse a complaint lodged by a Client.

If the Client has been notified in advance by Trading Platform internal mail or some other way of routine construction on the Server, complaints made in regard to any unexecuted Instructions or Requests which are given during such a construction period, are not accepted. The fact that the Client has not received a notice shall not constitute a reason to lodge a complaint.

Complaints in regard to a Transaction or Order execution based on the difference in the prices for the Contract for Difference in the Trading Platform and for the underlying asset of the Contract for Difference are not accepted.

Complaints in regard to time of Order execution notwithstanding the amount of time a Dealer needed to execute the Order as well as the time when the Server Log-File Recorded Order execution are not accepted unless the Order placed in the queue has not been executed as the Terms of Business provide.

No Client complaints will be accepted in regard to the financial results of the deals made using temporary excess Free Margin on the Trading Account gained as a result of a profitable position



(cancelled by the Company afterwards) opened at an Error Quote (Spike) or at a Quote received as a result of a Manifest Error.

In regard to all disputes any references by the Client to the Quotes of other companies or information systems will not be considered.

The Client acknowledges that he/she will not be able to manage the position while the dispute in regard to this position is being considered and no complaints in regard to this matter are accepted.

The Client acknowledges that the Company will not notify him/her that the dispute has been resolved and the position has been reopened and the Client shall be responsible for all the risks in this respect.

Once the dispute has been resolved the Company has the right to trigger the Stop Loss or Take Profit in the chronological order in which they would have been triggered if the Stop Out had not been executed.

the Company has the right to void any Transaction if the corresponding hedge trade has been cancelled by a Liquidity Provider.

It is hereby acknowledged and accepted that the Client should consult the Complaints Management Policy found on the Company's website, as amended from time to time, vis-à-vis the initiation of the above procedure.

## 4. Server Log File

The Server Log-File is the most reliable source of information in a case of any dispute. The Server Log File has the absolute priority over other arguments including the Client Terminal Log-File as the Client Terminal Log File does not register every stage of the execution of your Instructions.

If the Server Log-File has not recorded the relevant information to which you refer, the argument based on this reference may not be considered.

## 5. Indemnification

The provisions of Clause 17 the Client Agreement are incorporated by reference into this Policy.

## 6. Reporting and Record Keeping

All decisions related to complaints shall be communicated to complainants in writing and copies shall be retained by the Compliance Department. All the documentation related to complaints shall be maintained for a period of at least five (5) years calculated after the execution of the complaint and/or termination of the business relationship with the Client.



## Complaint Forms

### Appendix 1

#### **Type: Trading Operations**

Name:

Surname:

Email:

Account number:

Date/Time of the disputed situation (in EET, MetaTrader server time):

Number of all contested positions and/or pending orders:

Brief description of disputed situation:

Clause(s) in the current [Order Execution Policy](#) which, in the complainant's opinion, have been breached:

How you feel this dispute could be settled:

**Please accompany this form with a screenshot of your Trading Terminal if you feel it would further support your claim request.**



## Appendix 2

### **Type: Non-Trading Operations**

Name:

Surname:

Email:

Account number:

Date/Time of the disputed situation (in EET, MetaTrader server time):

Brief description of disputed situation:

Clause(s) in the [Regulations on Non-Trading Operations](#) which, in the complainant's opinion, have been breached:

How you feel this dispute could be settled:

**Please accompany this form with a screenshot of your Trading Terminal if you feel it would further support your claim request.**