



Complaints Handling Policy

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Table of acronyms

CO	Compliance Officer
FSA	Seychelles Financial Services Authority

Table of definitions and interpretations

“Board” means the Board of Directors of **MODMOUNT SERVICES LIMITED**;

“Business Relationship” shall have the meaning set out under Section 2 of the Anti-Money Act 2006;

“Companies Act” means the Companies Act 1972;

“Company” shall mean **MODMOUNT SERVICES LIMITED** which is formed and registered in the Republic of Seychelles under the Companies Act 1972;

“Complaint” means an expression of dissatisfaction by a financial consumer in relation to the products or services provided by the Company, or the conduct of the Company in the provision of such products or services, where a response or resolution is expected by the financial consumer, pursuant to Regulation 2 of the Financial Consumer Protection (Complaint Handling) Regulations, 2024 issued under the Financial Consumer Protection Act, 2022.

“Complainant” includes a natural or legal person, a company without legal entity or other organization that requires services of the Company or the addressee of information or offer related to the service;

“Customer” shall have the meaning set out under Section 2 of the Anti-Money Laundering Act 2006;

“Employee” means a person employed by **MODMOUNT SERVICES LIMITED** at non-executive level;

“Person” includes a natural person and a legal person;

”Policy” means **MODMOUNT SERVICES LIMITED**’s Complaint Handling Policy;

“Republic” means the Republic of Seychelles;

Words importing one gender include all other genders and words importing the singular include the plural and vice versa.

1. Introduction

- 1.1. **MODMOUNT SERVICES LIMITED** (the “Company”) is required to establish, implement and maintain an effective and transparent Complaint Handling Policy and procedure for the prompt handling of Customers’ complaints.
- 1.2. In this respect, the Company has established this Complaints Handling Policy (the “Policy”) that sets out the process adopted by the Company for the fair and prompt handling of queries, complaints and disputes received from the Company’s Customers, as well as a robust framework comprising of, procedures, processes, controls and monitoring processes, to ensure the prompt handling of Customers’ complaints. This Policy describes, amongst others, the process that Customers will need to follow in order to submit a query and/or complaint to the Company. This policy shall be reviewed on an annual basis unless otherwise required.
- 1.3. The Company maintains Records of Complaints and measures taken for expedient complaint resolution, in line with applicable Legislation, Rules and/or Regulations.

2. Applicable Procedure for Submission of Queries and Complaints

2.1. Submitting a Query

- 2.1.1. If the Customer has any query regarding his account, or he is dissatisfied with the Company’s services, in the first instance, the Customer should contact the Company’s Customer Support Department via e-mail, live chat, telephone or any other official method of communication made available by the Company, as the vast majority of queries and issues can be dealt with at this level.
- 2.1.2. The Company’s Customer Support Department will try to resolve the Customer’s query immediately. If the Customer’s query cannot be resolved immediately, the Company remains committed to addressing and resolving it in a prompt manner (usually within 3 business days). If additional time is required, we will issue a holding response in writing and we will indicate when we will make further contact to inform you of the investigation process and outcome.

2.1.3. If you are not satisfied with the final response received by the Customer Support Department, then you may raise this further, following the procedure described in Section 2.2. below ‘Submitting a Complaint’.

2.2. Submitting a Complaint

2.2.1. Further to the above, any Customer who is not satisfied with the final response received by the Customer Support Department and would like to raise a query further, may submit its complaint in writing to the dedicated email which is: complaints@modmountltd.com

2.2.2. The Company may accept complaints brought by third parties acting on behalf of a Customer (Authorised Representatives), as long as the Customer authorised in writing the third party and provides this authorisation as evidence to the Company via his/her registered email. When the Complaint is submitted by a representative or other duly authorized person, the Company will investigate the legal basis of the submission, which must be presented by the Complainant in a format required by law. If no authorization is available, the Company will approach the Complainant directly, in order to accelerate the procedure.

2.2.3. The Complaint submitted should include truthful, complete and accurate information. The Customer can also use supporting documentation to accompany his/her Complaint. The information required through the Complaint submitted is indicative and additional information and/or clarification and/or evidence might be requested, for the Company to be able to handle / tackle the Complaint promptly and efficiently.

2.2.4. Upon successful submission of the Complaint, the Company will acknowledge receipt within two (2) business days. The acknowledgement will include the expected timeframe for a response, the contact details of the person designated to handle the matter, and a reference number for the submitted Complaint. We will then carry out an impartial review of the matter and communicate to the Customer the outcome of the Company’s investigation together with any proposed remedial actions (if applicable), within twenty-one (21) business days from the date of the Complaint submission.

2.2.5. In the unlikely event that the Company is unable to respond within twenty-one (21) business days, the Company will inform the Customer in writing of the timeframe within which it is possible to

complete the investigation. In such case the maximum time period for completing the investigation may not exceed ninety (90) business days.

3. Additional Information on Queries and Complaints

- 3.1. The Company may require at any given time during the examination and handling of queries and complaints from the Customer to provide additional information, clarifications and/or documentation and the Customer's full cooperation in order for the Company's investigation to be concluded.
- 3.2. The Company may decide to extend the investigation timeframe, or put the matter on hold, or consider the matter as closed if the Customer fails to respond adequately and/or within a reasonable timeframe or within the designated timeframe.
- 3.3. Please note that the Company shall consider your complaint as closed and cease the relevant investigation in case you fail to respond to our officers within the period of three (3) months from the date of the submission of your complaint.
- 3.4. We encourage the Customer to lodge his / her query and/or complaint within a reasonable time from the moment the matter occurs. The Complainant, if possible, should report the event or the date of the occasion and the subject of the Complaint to the Company, as soon as possible. This is necessary to enable the Company to investigate the Complaint as efficiently as possible.
- 3.5. The Company is entitled to treat a Query or Complaint as closed in the following circumstances, among others:
 - a) where it is determined that no further action is required by the Customer and/or the Company, upon the issuance of the final decision by the Company, and/or
 - b) where the matter has been mutually resolved, and/or
 - c) where the Customer has failed to respond to our officers within the period of three (3) months from the date of the submission of your complaint.
 - d) where the Company has given a substantive response and the Customer has failed to indicate that the response is unsatisfactory and/or substantiate the claim with relevant data, within a

reasonable timeframe. The Company shall notify the Customer upon the closure of a query or complaint.

4. Responsibilities of the Complaints unit in Receiving Complaints

- 4.1. Pursuant to Regulation 3 of the Financial Consumer Protection (Complaint Handling) Regulations, 2024 issued under the Financial Consumer Protection Act, 2022, the Company has established a dedicated Complaints Handling Unit responsible for receiving, recording, investigating and resolving complaints submitted by financial consumers.
- 4.2. The Complaints Handling Unit shall ensure that complaints handling services provided by the Company are accessible, fair, accountable, timely and efficient. The team will be responsible for:
 - a) receiving complaints submitted by customers through any of the available communication channels, including in person, telephone, email, webpage or any other official communication method made available by the Company;
 - b) registering and maintaining records of complaints received by the Company;
 - c) conducting or coordinating investigations into complaints received;
 - d) ensuring that complaints are handled impartially and in accordance with this Policy;
 - e) communicating with complainants throughout the complaints handling process; and
 - f) ensuring that responses to complaints are provided within the timeframes prescribed under applicable laws and regulations.
- 4.3. The Complaints Handling Unit shall operate under the oversight of the Compliance Officer, who shall ensure that the Company maintains adequate procedures, resources and internal controls for the effective management and resolution of complaints.
- 4.4. The Company shall ensure that employees responsible for handling complaints receive appropriate training and are provided with the necessary resources to perform their duties effectively.
- 4.5. The Complainant shall submit complaints related to services rendered on the basis of Client Service Agreement.

5. Registration of Complaints

- 5.1. The Company, shall register all complaints until they are dealt with. This Register shall record at least the following information:
- i. the identity of the Customer who filed the complaint;
 - ii. the identity of the employee who;
 - iii. the department which initially received the Customer's Complaint;
 - iv. the date of receipt of the complaint;
 - v. the details of the complaint (full description);
 - vi. The date and in summary, the content of the reply of the Company to the said complaint.
- 5.2. The Company shall only collect the necessary information needed and avoid the unnecessary collection of data in regards to the complainant with the exception of recording data aimed to settle the Complaint. All personal particulars obtained in relation of managing the complaint shall not be deleted from records nor made unsuitable for identification for a period of not less than seven (7) years.
- 5.3. The Company manages Complaints within a transparent system; that can be traced and administered in each and every stage of the procedure.

6. Classification of Complaints

- 6.1. All Complaints must be classified and then analysed to identify systemic, recurring and single incident problems and trends.

Level 1 – the least serious complaints. The complaint can be resolved at first contact with the Customer. The complaint can be resolved without escalating it to the Compliance Officer or to the Managing Director.

Level 2 – more serious complaints. The CO must be informed of the Complaint and may provide input where necessary to help resolve the Complaint.

Level 3 – the most serious complaints. This type of complaint will require the involvement of the Managing Director.

7. Managing Complaints

7.1. The Company manages all complaints and Complainants equally, without any discrimination, in harmony with the procedure regulated by this Policy.

The Complaints are handled by:

A) Complaints team

If possible, all Complaints must be settled without delay. Company employees forward all complaints submitted in writing to the Complaints team. The Complaints team shall be responsible for settling Complaints.

In case that an Authorised Representative is contacting the Company on behalf of another person, the Customer needs to authorise in writing the third party and provide this authorisation as evidence to the Company via his/her registered email.

The Company aims to respond to the matter within twenty-one (21) business days depending on the nature of the complaint.

B) Compliance Officer

If employees at Customer Services deem that the Complaint it's a Level 2 'more serious complaint', they will forward the Complaint to the CO of the Company.

C) Directors of the Company

Within the organization of the Company, Directors of the Company represent the highest level of authority in deciding the settlement of Complaints. Directors of the Company shall settle those complaints that are considered Level 3 'the most serious complaints' and cannot be managed within the above procedures. The Directors, shall take into account the opinion of the Compliance officer of the Company.

The Complaints team must provide every reasonable help during the handling / examination of the Complaint to the CO and Company's Directors aiming to settle the complaint as soon as possible, and in the interest of the Complainant.

8. Response to Complaints

8.1. The Company follows the outlined procedures to ensure that the Complainant's complaint is resolved within a period of a maximum of twenty-one (21) business days. This response, including

the reasoning, is always send in writing to the Complainant to his/her provided email address. Some Complaints can be resolved more quickly depending on the facts and the nature of the Complaint. If the Complaint is more complex and takes longer than twenty-one (21) business days to resolve, the Company will communicate the reasons for the delay. Sometimes the complainant is requested to supply additional information required for investigating the Complaint.

- 8.2. When the Complaint is submitted by another person or with a method unsuitable for establishing proper authorization of the submission, the Company may ask the person authorized to submit the Complaint to confirm the complaint in question.
- 8.3. The Company adds a an adequate, clear and unanimous reasoning to every decision brought down in order to settle complaints, which shall be emailed to the Complainant in writing. If the decision refers to a legislation, not only the legislation, but also relevant regulations must also be included in the above reasoning (if applicable).

9. Client Confidentiality and Record Keeping

- 9.1. 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.
- 9.2. After settling the procedure, the Company shall preserve every written or electronic documents related to complaints for a period of seven (7) years, and such records will be kept confidential. The Company shall be entitled to prepare statistics and reports about Complaints, which will be aimed to improve the efficiency of administering Complaints and such reports shall be made available only to authorized persons, including regulators and auditors, upon request.

10. Consumer Awareness of Complaints Procedure

- 10.1. The Company shall ensure that customers are informed of their right to lodge complaints and the procedures for doing so.
- 10.2. Pursuant to Regulation 12 of the Financial Consumer Protection (Complaint Handling) Regulations, 2024 issued under the Financial Consumer Protection Act, 2022, the Company shall provide details of its complaints handling procedures to customers at the time a business relationship is established.
- 10.3. The Company shall also make the current complaints handling procedures publicly available through appropriate channels, including the Company's website and other communication materials where applicable.
- 10.4. Customers shall be informed of the methods through which complaints may be submitted, the process followed by the Company in handling complaints, and the right of the customer to escalate the matter to the relevant Competent Authority if the complaint remains unresolved, as per paragraph 11 below herein.

11. Monitoring of Complaints

- 11.1. When disputes between the Company and the Complainant cannot be settled by the official Company procedure, the Customer may source alternative routes to lodge his/her Complaint. If further to the investigation conducted by the Company, the Complaint of the Customer is rejected by the Company and/or is not resolved, the Complainant may lodge an appeal to the FSA, in order for the required enforcement actions to be taken. More information for the Customer is accessible via the FSA website <https://fsaseychelles.sc/complaint-handling> and also below:

Financial Services Authority (FSA):

It is mandatory for complainants to fill in the Complaints Handling Form before any complaint is investigated by the Financial Services Authority.

All the information indicated on the form must be provided. The Complaint Handling Form, which is available on the FSA website can be submitted by any of the following ways:	
1. Email address:	enquiries@fsaseychelles.sc
2. Formal letter addressed to:	The Chief Executive Officer Policy (Information & Communication Unit) Financial Services Authority Bois De Rose Avenue P.O Box 991, Victoria Mahé, Seychelles
3. Hand-delivered directly to the Authority:	Bois De Rose Avenue, P.O. Box 991, Victoria, Mahe, Seychelles
Link to complaint handling form	https://fsaseychelles.sc/other-fsa-documents/complaint-form/download

12. Conflict of Interest

- 12.1. 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.
- 12.2. 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.

13. Non-Discrimination in Handling Complaints

- 13.1. The Company shall ensure that customers are able to lodge complaints freely and without fear of retaliation or disadvantage.
- 13.2. Pursuant to Regulation 13 of the Financial Consumer Protection (Complaint Handling) Regulations, 2024 issued under the Financial Consumer Protection Act, 2022, the Company shall not directly or indirectly discriminate against, penalize, or treat unfavorably any customer who has exercised his or her right to lodge a complaint in accordance with this Policy.
- 13.3. The lodging of a complaint by a customer shall not affect the continuation of the customer's business relationship with the Company, nor the provision of services by the Company, except where required by applicable laws or regulations.
- 13.4. All complaints shall be handled fairly, impartially, and in good faith, without bias or prejudice against the complainant.



Modmount Services Limited is authorized and regulated by the Financial Services Authority (FSA) of Seychelles with license number: SD119. Modmount Services Limited's registration number is 8426105-1.

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