



247 Money

Complaints Operating Procedures

Company Confidential

1.0 Procedure Statement

- 1.1 This procedures document sets out the requirements for all lending staff responsible for dealing with complaints. The document, along with the process flow diagrams will provide guidance on how staff members should handle complaints.
- 1.2 247 Money are committed to delivering great customer service, especially when a customer has expressed dissatisfaction with part of the sales process is unhappy with their goods, dissatisfied with something relating to their hire purchase agreement, the behaviour of a member of staff in 247 Money, or an agent representing the department.
- 1.3 This procedure reflects the required standards of the Group Complaint Handling Policy to ensure all customers are provided with consistent and fair treatment in their dealing with either the lender or broker businesses, the primary difference being that all complaints handled within by 247 Money are considered to be regulated complaints.

2.0 Scope

- 2.1 This procedure is applicable to all 247 Money employees, permanent and temporary including any associated third parties. The procedure also applies to any individual or corporation including directors, managers, agency or casual workers, seconded employees, suppliers, agents and consultants.
- 2.2 This list of applicable employees is none exhaustive and it is the responsibility of 247 Money management to ensure that all employees are aware of and understand this document.
- 2.3 Applicable employee members will need to electronically sign their receipt and knowledge of the procedure when joining the business or at any time the document is updated and rolled out to staff members. This provides confirmation of receipt and understanding and all staff must take responsibility for ensuring this is signed.
- 2.4 For the purpose of this procedure, customers are defined as any individual who, has applied or has a loan with 247 Money.
- 2.5 Complaints can relate to the Sales Process, and these complaints are handled by the CarFinance 247 Customer Care team. Customer complaints can also arise from having an agreement funded by 247 Money, but the majority of complaints are received when the customer is not satisfied with the quality (SQ) of the vehicle that they have on finance.

3.0 Objectives

The objective of this procedure is to ensure that all responsible staff understand the process in handling customer's complaints. The Company intends to provide guidance to all staff members who will have initial training and refresher training as part of their compliance education at 247 Money.

4.0 Activity Prior to Contacting Customer/Dealer

- All complaints to be logged onto the complaints system - Respond within 48 working hours of receipt
- Review elements of complaint – if Satisfactory Quality (SQ), establish what is and what is not SQ
- Review if dealer has signed Dealer Assurance Agreement and assess level of business with CarFinance 247– this can be used as a lever to help with uncooperative dealers.
- If the complaint does not relate to SQ, and is about a part of the process after sales the complaint should be handled in the same way, but if the complaint is about the behaviour of a member of staff/third party agent, then this must be handled by the Complaints Team Leader where applicable
- The acknowledgement templates must be sent to the customer and dealer within 24 working hours of it being allocated to a complaint handler.

4.1 First Contact with the Customer

- 247 Money are required to acknowledge the complaint with the customer (and dealer where applicable) within 48 working hours of being logged
- On initial call need to demonstrate empathy with the customer- hear the customer out
- If you identify the customer as potentially vulnerable, please refer to 247 Group Vulnerable Customer Policy and 247 Money Vulnerable Customer Procedures at this stage or in any other contact with the customer
- Summarise the customer's complaint for them based on the letter/log and initial review
- Ask the customer – 'what is their ideal solution to the complaint?'
- Do not commit to being able to live up to this request, but set out realistic expectations for the customer early on and ensure the customer that we will investigate quickly whether we are able to live up to their desired outcome

4.2 Investigation

- A call with the dealer should be made on the same day we contact the customer to acknowledge the complaint where applicable.
- When speaking to the dealer the complaint should be clearly explained and how we have narrowed it down, focussing on the actual SQ issues. We should ask the dealer about prior contact with the customer since inception re SQ, and establish what has happened so far.
- When speaking to the dealer it is important to establish if there have been any failed repairs prior to the customer contacting us.
- We should ask the dealer from the off if they are prepared to take the vehicle in for inspection/repair reviewing what we have established is 'SQ'. If the dealer is prepared to do this, we should timeframe when the customer will take the car in (if driveable) and how long the dealer will take to assess, then repair. We should control the timeframes- i.e. be the liaison with the dealer and the customer, but where possible, encourage contact between the two – but we must not relinquish control of what happens when- i.e. if the customer does not bring the car in as promised we should chase this immediately, and the same goes for the dealer- if they do not assess/repair we should chase this. When outstanding issues are customer related action, a Holding Letter must be sent to the customer outlining timeframes for the action to be completed, otherwise a full investigation cannot be completed.
- If the dealer refuses to co-operate, then we should quickly get an engineer's report done, so long as we think there may be a genuine SQ issue. This should be done within one week of the request being made to Dekra/ACE/.
- Where possible, whether there is dealer cooperation, or not, we should attempt to get the customer and dealer to abide by the expert conclusions from the independent engineer – we should give the customer a choice of engineer, if possible, so that they feel in control of the situation. If we think that there may be a genuine SQ issue we should pay for this report to be done.
- If an engineer's report has been needed, this should be sent to the dealer, highlighting the conclusions. We should then call the dealer to see if they have changed their view (reminding them of their obligations to the customer/regulator).
- If the dealer is now cooperative, as above arrange and control car assessment/repair timeframes. If the dealer still refuses to co-operate, then we should review whether the vehicle is economical to repair – we may need to get the car into a garage to get a quote for this. In general, we will be aligned with insurers on this assessment, i.e. if the cost of repair is more than >50% of the car value (Glasses Guide Retail Transacted Value) Once we have this we can then decide if unwind/repair is the most cost effective solution to resolve the customer's complaint
- If the complaint is about the behaviour of a member of staff/third party agent, recorded calls should be listened to, notes should be reviewed, and all relevant parties interviewed to establish what has happened. If we cannot obtain any of this information, we must give the customer the benefit of doubt, and side in their favour. Complaints of this nature should always be handled by the Complaints Team Leader.

4.3 Activity Standards (gaps/key timings)

- All complaints should have no gaps longer than three working days in Respond without activity, unless we are waiting for information from a third party – e.g. an engineer's report.
- Even if awaiting information from a third party i.e. engineers report, a complaint should never go for more than one week without customer contact
- Notes on Respond must reflect accurately conversations held, but only facts should be recorded – no opinions regarding the customer/dealer should be noted.
- All written correspondence should be copied onto Respond – whether email from us, customer or dealer. All letters should also be copied into Respond. Regular updates regarding the complaint must also be logged on the lender loan management system (Icenet).
- Complaints Handlers are expected to adhere to all Tasks automatically generated on Respond i.e. Acknowledgement Letters, Holding Letters and relevant timeframes where applicable.

5.0 Closing/Resolving a Complaint

- All response letter templates are on Respond, and only these templates should be used – Acknowledgement, Holding and Closure Letters. These should be saved onto Respond in attachments for future reference
- Any Closure Letters should be drafted and sent to the Team Leader for approval, prior to issuing to the customer.
- 8 week responses need to be diarised correctly and be sent at the correct time
- The 'free type' section should explain the investigation completed and the rationale for the decision. The response should not be too long, but long enough to cover the detail of the complaint, and satisfactorily explain the decision.

6.0 Company Obligations

- 6.1 The Company is obligated to ensure that there are adequate procedures in place in order to handle customer complaints. These procedures should be proportionate to the size of the company. As a Small to Medium Sized Business (SME) proportionate procedures may suggest that the Company needs a lesser structure in place. However, as a growing company the Company strives to exceed expectations where customer complaints are concerned.
- 6.2 Top-level commitment is required by all directors and senior staff members as this is a key driver of the culture at the Company. The Company is required to gain the commitment of managers to dealing with complaints quickly and effectively, focussing on good customer outcomes.

- 6.3 The Company is committed to performing due diligence on all staff members and third parties that we work with. This is to ensure the integrity of all associated persons with the Company and that any connected companies share the same commitment to dealing with complaints.
- 6.4 The Company is required to ensure that all policies and processes are communicated clearly and regularly to staff. This policy is updated regularly and will be communicated as and when changes are made. All appropriate staff members will receive training in both classroom and e-learn environments to ensure they understand the complaints policy and procedures.
- 6.5 It is essential that the procedures put in place by the Company are monitored and reviewed regularly and that activity undertaken by the staff in respect of these policies and procedures is also regularly monitored to ensure the efficiency of the processes and comprehension of the staff.

7.0 Staff Responsibilities

- 7.1 As an employee of the Company there are certain expectations that you must adhere to ensure that good and fair customer outcomes are central to The Company's culture and behaviours.
- 7.2 All staff are required to attend training sessions on a regular basis to ensure up to date knowledge is maintained around the root cause of complaints. While these will be provided by the Company or a third party employed by the Company it is a staff member's responsibility to attend. Sessions may be classroom desk based or in e-learn format.
- 7.3 If there is uncertainty regarding a specific set of circumstances, staff are required to refer this, firstly to their direct line manager or if there continues to be doubt it may be escalated to the compliance department.
- 7.4 Staff members must be aware that not knowing the procedures in place is not a defence. It is a staff member's responsibility to understand the policy and procedures in place and, where there is doubt, seek clarification.

8.0 Staff Understanding

- 8.1 The applicable employee members as described in the policy scope should ensure that they read and understand this document in its entirety. If there should be any misunderstanding it is the responsibility of the employee to ask an appropriate colleague to explain. It is the individual's responsibility to sign that they have read

and understood the document. It is the individual's line manager who owns the responsibility to keep records of employee understanding.

9.0 Equal Opportunities

- 9.1 The Company is an equal opportunities employer and is committed to ensuring that all employees have the opportunity to exercise their rights under all company policies. Feedback is welcomed through proper channels. If you do need any assistance in relation to this policy, please inform a member of the Compliance Team.

10.0 Amendments and Deletions

- 10.1 It is understood that amendments and deletions to all or part of this procedure may occur at any time and without prior warning. The policy and procedures owner agrees to inform relevant parties of any amendments within a reasonable timeframe and distribution to all employees will occur when an updated version is saved and signed off.

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