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# Complaint handling, oversight & sign-off policy 2020

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Complaints can also be expensive and time consuming and our claims history can have a negative impact on the costs of our Personal Indemnity Cover or even negate the ability to secure cover.

For this reason, MI is collated and reported to the board on all aspects of the complaint, including those responsible and any ongoing trends. The results of this MI, feeds directly back into policy and operations.

## What is a complaint?

Any expression of dissatisfaction, whether oral or written, and whether initially justifiable or not, made by or on behalf of a complainant about the provision of, or failure to provide, a financial services activity by our firm.

Compliance will identify whether or not any complaint made meets the definition set out by the Financial Conduct Authority and whether they are deemed an eligible complainant, but it is everyone's responsibility to report any expression of dissatisfaction in line with the above so that compliance can make that determination.

## Complaint Referral

All potential complaints received from a client should be immediately forwarded to [compliance@theprogenygroup.com](mailto:compliance@theprogenygroup.com).

**Delay in referring a complaint to compliance could result in Progeny forfeiting valuable Personal Indemnity Insurance (PII) cover and could be extremely costly to the firm.**

Where this is not a complaint, but an error has occurred on a client's account, this should be forwarded to [operations@theprogenygroup.com](mailto:operations@theprogenygroup.com). Please indicate if the client is aware of the error. This will be dealt with as a potential issue as opposed to a complaint.

## Complaint Handling Process

All referred complaints will be logged on our internal complaints register and where appropriate, an investigation will be launched. This may include liaison with key contacts associated with the client's account. It is essential that you comply with any request for details or supporting documentation as quickly as possible as there are set timescales that we are required to work to and in any event, we owe it to our clients to provide a speedy resolution and reduce any distress they may be feeling.

Where documents relating to the client have not already been uploaded to VC, please ensure that they are without delay as these will be needed for the investigation.

Once a complaint is received, either directly or via an authorised representative, you can continue to communicate with the client as you would do normally, however, if the client wishes to discuss any aspects of the ongoing complaint, it is essential that you do not discuss this with them and simply refer them to Progeny's dedicated complaints handler [sheridan.hindle@theprogenygroup.com](mailto:sheridan.hindle@theprogenygroup.com) or if she is not available, the Group Compliance Director, [charlotte.willis@theprogenygroup.com](mailto:charlotte.willis@theprogenygroup.com). Any complaints received by Progeny Law & Tax should be referred in the first instance to the SRA registered COLP (compliance officer for legal practices), [frances.davies@theprogenygroup.com](mailto:frances.davies@theprogenygroup.com).

## **Acknowledgement of a complaint**

Compliance will provide the complainant with a written acknowledgment letter, outlining the basic details of the complaint as we understand it to be. This is largely a generic communication and does not provide any indication as to potential outcome, views or opinion.

The complaint will also be assessed for quantum and where this is likely to be of high value, a notification is made to our Personal Indemnity Insurers (PII).

All complaints will be investigated without bias and will be fair, clear and transparent, in line with Progeny's values on treating customers fairly.

## **The investigation**

All parties will be given the opportunity to provide supporting evidence in respect of their claims or in defence of claims brought against them. This may involve communication on various levels, including Webex or phone discussions with the complainant directly in order to get a better understanding of their concerns or a timeline of events.

Once the investigation has been concluded, a final response letter will be drafted and where compliance determines that it is appropriate to do so, this may be shared with the planner. In any event, a planner will be notified if there is a determination against them personally.

## **Approval & Sign Off Process**

Once a final response letter has been drafted, the complaints handler will approve:

- Rejected complaints with estimated quantum of less than £2,000
- Upheld complaints with redress less than £500

- Upheld complaints with redress between £500-£1,000 (also requires pre-offer sign off by finance manager)

Any redress above these amounts will require senior management sign off.

The register will be updated with all final outcomes, amount of redress paid, root cause analysis and any resulting remedial action and by whom.

## **Consequences**

Where a planner has three complaints upheld against them relating to activities carried out by an employee in their capacity of a retail investment adviser (planner) over any rolling 12 months period or redress exceeds £5000, Progeny is required to make a notification directly to the FCA.

Where a complaint is upheld and root cause determines a training need, this will be addressed through Progeny's training and competency scheme. Where there are repeated issues or the employee has been negligent in their duties, the Group Compliance Director will be notified and will liaise with HR to agree next steps. Where this is the case, either the Group Compliance Director or Group HR Director will liaise with the employee directly.

<https://www.handbook.fca.org.uk/handbook/DISP/1/3.html>

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