



PRIOR CAPITAL

COMPLAINTS HANDLING PROCEDURE

Updated on

NOVEMBER 4, 2019

Risk Warning: CFDs are complex instruments and come with a high-risk of losing money rapidly due to leverage. 78.70% 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).

DEFINITION

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

Client or “you” means any natural or legal person to whom Company provides Investment and/or Ancillary Services, as described in Annex I of MiFID II.

Complainant means any person, natural or legal, which is eligible for submitting a complaint to the Company and who has already submitted a complaint.

Complaint means a statement of dissatisfaction addressed to the Company by a Complainant relating to the provision of Investment and/or Ancillary Services, as described in Annex I of MiFID II.

SUBMISSION OF A COMPLAINT

The Company considers having a complaint when the Complainant has submitted a written statement of dissatisfaction addressed to the Company or when the Complainant has completed the relevant form (see Appendix: “Complaints Form” below), via email at complaints@priorcapital.eu. The current policy applies to all Registered Active Clients and Trading Accounts opened with the Company. Any complaint submitted to Prior Capital CY Ltd should be dealt with in Cyprus, and you agree that the Company shall have the right to resolve any complaint between involved parties, in accordance with the complaints handling procedure set forth herein.

COMPLAINTS REGISTER

Complaints received from Clients are registered in the Company’s Complaints Register, which is managed and controlled by the Complaints Officer. 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. A unique registration number is assigned to each complaint and is attached to the record of the Client’s complaint in the Company’s Complaints Register:

- the first two digits are RP 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 2018 - RP20180001, RP20180002, for 2019 - RP20190001, RP20190002).

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 (5) business days of receipt of a complaint, enclosing the information regarding the Company's complaints handling procedure.

The confirmation also should inform the Complainant that he/she should use the said registration 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) calendar 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. In any event, the revised timeframe should not be more than three (3) calendar months from the initial submission of complaint.

INVESTIGATING THE 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 of its position on the complaint. Such response will be marked clearly as the Final Response. Furthermore, the Company will include details of how to file complaint with other relevant mechanisms such as the Financial Ombudsman of Cyprus, the CySEC or the relevant court.

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

CLIENT'S DISSATISFACTION

In case, the complaint is not possible to be resolved internally by the Company in line with the Complaint Handling Procedure set out herein, the Client has the option to maintain his/her complaint through the Financial Ombudsman of Cyprus or CySEC or the relevant courts.

The Financial Ombudsman is an independent organization established to resolve disputes between financial institutions and their Clients. The Financial Ombudsman will not consider a complaint until the Company has had the opportunity to investigate and find a solution. Complainant may contact the Financial Ombudsman of the Republic of Cyprus within a period of four (4) calendar months from the date of **receiving** Company's **Final Response**.

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.

RECORD KEEPING

The Company shall maintain a record of all complaints and related details for a period of five (5) years, or seven (7) years, if CySEC requests so, in accordance with the applicable legislation.

REPORTING TO THE CySEC

Pursuant to the provisions stipulated in CySEC Circular C338, the Company is required to keep detailed documentation on individual complaints as well as to submit a monthly report regarding the complaints received and the handling procedure of each complaint.

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 Complaints Handling 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: Complaints Form

Reference Number (for Internal Use):	RP2019XXXX
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 CY Ltd, please also provide copies of such information.

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