



**Shelter Investment Management Policy**

# **Complaints Handling**

## Process Document Description

<i>Objective/Description</i>	The aim of this document is to describe the way, complaints are managed according to CSSF regulation
<i>Entity</i>	All
<i>Portfolios</i>	All

## Update Document Management – Version History

<i>Version</i>	<i>Date</i>	<i>Status</i>	<i>Author</i>	<i>Modification Type</i>
1.0	14/12/2017	Draft	Frédéric Duquenne	Creation of the document
2.0	20/09/2018	Draft	Olivier Lechanteur	Update following audit recommendation: <ul style="list-style-type: none"> <li>Remove ref. to CSSF regulation 13-02 &amp; circular CSSF 14/589 and add ref to CSSF regulation 16-07 &amp; circular CSSF 17/671</li> <li>Add a versioning of the procedure</li> </ul>
2.1	25/02/2019	Draft	Olivier Lechanteur	Update with new organisation <ul style="list-style-type: none"> <li>Alain Braive replaced by Benedict Peeters as Director responsible for Complaints Handling</li> </ul>
2.2	04/11/2019	Draft	Olivier Lechanteur	Update following audit recommendation: <ul style="list-style-type: none"> <li>Integrate the deadline of the sending of the Complaints table according to ARCAD recommendation 20.30.10.10.CPROC.16</li> <li>Integrate elements of Art. 5 of CSSF Regulation 16-07 according to ARCAD recommendation 20.30.10.10.CPROC.18</li> </ul>
2.3	27/11/2020	Draft	Olivier Lechanteur	Annual review
2.4	06/12/2021	Draft	Sandra Van Vaerenbergh	Annual review & update e-mail address
2.5	04/01/2023	Draft	Sandra Van Vaerenbergh	Annual review & update phone number
2.6	23/01/2024	Draft	Sandra Van Vaerenbergh	Annual review

## Validation of this document

<i>Date</i>	<i>Approver</i>	<i>Function/Unit</i>	<i>Status</i>
05/01/2018	Olivier Lechanteur	Conducting Officer	Validated
28/02/2019	Benedict Peeters	Board Member	Validated
18/11/2019	Benedict Peeters	Board Member	Validated
07/12/2020	Board (by board resolution)		Validated
14/12/2021	Board (by circular board resolution)		Validated

	<h2>Complaints Handling Policy</h2>	Date: <b>23/01/2024</b> Version N°: <b>V2.6</b> Status: <b>Validated</b>
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05/01/2023	Board (by circular board resolution)		Validated
02/02/2024	Board		Validated

The Board has approved the following complaints handling policy (the **Policy**) in respect of the Company, in accordance with CSSF Regulation N° 16-07 and Circular CSSF 17/671.

The purpose of this Policy is to specify the obligations incumbent on the Company in relation to the handling of complaints of the Company’s clients (the **Complainants**) in order to protect them against any misunderstandings and ensure each Complainant that his/her/its complaints will be adequately treated, answered and followed up.

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## 1 Complaint Officer

The **Complaints Handling Officer** is responsible of the handling of all the complaints. The Complaints Handling Officer will remain the sole contact person vis-à-vis the *Commission de Surveillance du Secteur Financier (CSSF)* and will monitor and exercise continuous control over the complaints addressed to the Company.

The Complaints Handling Officer may be assisted by appropriate staff, where necessary.

## 2 Definition

For the purpose of this Policy, a complaint is understood as a complaint filed with the Company in writing (by letter to the Company's registered office by a Company's client) (a "**Complaint**") to recognise a right or to redress a harm and in case of a financial impact. Simple requests for information or clarification cannot be considered as complaints.

## 3 Information Available to Complainants

The Policy will be available via the Company's website <http://www.shelter-im.com/en/regulatory-information/>. Any other request can be addressed via e-mail [complaints@shelter-im.com](mailto:complaints@shelter-im.com) or by call at +352 206 03 000 90.

## 4 Organisation

The Complaints Handling Officer will ensure the correct application of the Policy and inform the relevant staff of the Policy and any changes thereto. The Complaints Handling Officer also determines the human and technical means required to properly implement the Policy and ensures that compliance with the Policy is checked by the compliance function of the Company and its internal audit function on a regular basis.

The Complaints Handling Officer will be informed as soon as possible in writing of any Complaint received by the Company and receive all necessary data on the complaints received at all levels, describing the problems identified, the corrective measures taken and the follow-up on these measures as further described below.

## 5 Handling of Complaints

### 5.1 General principles

How to complain

1. Any complaint should be addressed to the registered office of the Company as follows:

Shelter Investment Management  
22 rue de l'Industrie  
8399 Windhof (Koerich)

Luxembourg  
Attn: Complaints Handling Officer

2. The complaint must include the following:
  - a. full name of complainant, with, as the case may be, information on any shareholding in the Company;
  - b. a copy of a valid ID document of the Complainant (natural person) and, where the Complainant is a legal person, of the natural person representing this legal person;
  - c. where the Complainant is acting on behalf of a legal person, a certified true copy of such document evidencing the complainant's authority;
  - d. a description of the facts, acts or omissions underlying the Complaint.

Complainant are invited to provide all the adequate information when reporting a complaint.

Regarding the article 112 of the law 17 December 2010, the investors are allowed to file written complaints in the official language or one of the official languages of their Member State. The languages allowed for telephone calls are French, Dutch and English.

Following receipt of a Complaint, the Company will endeavour to promptly contact the Complainant to acknowledge receipt of the complaint and/or provide a response to the complainant as follows:

- a) Upon receipt of a Complaint, the Complaints Handling Officer will record the Complaint in accordance with section 7 below and inform the Board immediately.
- b) If a Complaint has been received by the Company and relates to another service provider, the Complaints Handling Officer forwards the Complaint to the concerned service provider and informs the Complainant within 10 business days after receipt of the complaint.
- c) In case of a complain *vis-à-vis* the Company, a written acknowledgement of receipt will be provided to the Complainant as soon as possible, and in any case within 10 business days after receipt of the Complaint, unless the response itself is provided to the Complainant within this period. The acknowledgment of receipt will include:
  - i. the name of the Complainant and the date of receipt of the Complaint;
  - ii. the name and contact details of the Complaints Handling Officer (or any other person in charge of the Complaint);
  - iii. indicative timetable for handling the Complaint; and
  - iv. any other required information.
- d) The Board will ensure that, to the extent possible, the Complaints Handling Officer (or any other person in charge of the complaint) will be the contact person of the Complainant throughout the internal handling procedure as regards his/her/its Complaint.
- e) The Complaints Handling Officer will seek to gather and to investigate all relevant evidence and information on each Complaint and provide a response in a plain and easily comprehensible language to the Complainant without undue delay and in any case, within a period which cannot exceed one month between the date of receipt of the Complaint and the date at which the response to the Complainant was sent. Where a response cannot be provided within this period, the Complaints Handling Officer will inform the Complainant of the causes of the delay and indicate when the assessment is likely to be finalised.
- f) Where the Complainant did not obtain a response or a satisfactory response from the Complaints Handling Officer, the Complainant will have the opportunity to escalate the Complaint directly to the

Board. The Complaints Handling Officer will, where possible, seek to obtain confirmation of the Complainant that any issues have been satisfactorily resolved.

- g) The Board will ensure that a final response is sent to the Complainant without undue delay.
- h) Where the complaint handling at the level of the Board did not result in a satisfactory response for the Complainant, the Board will:
  - i. provide the Complainant with a full explanation of the Company's position as regards the Complaint;
  - ii. inform the Complainant of existence of the procedure for out-of-court resolution of complaints before the CSSF in line with the CSSF Regulation N° 16-07 and include (1) a website link to CSSF Regulation N° 16-07 where appropriate or (2) a copy of the CSSF Regulation N° 16-07; and
  - iii. include the contact details of the CSSF to file a request.
- i) The Company will fully cooperate with the CSSF in accordance with the CSSF Regulation 16-07 and provide the CSSF with any requested additional information, documents or explanations and or take position on the facts or opinions as presented by the Complainant.

## 5.2 Indicative timeline

#	Step	Timeline
1	Receipt of Complaint by the Company	-
2	Recording of the Complaint and information of responsible complaint officer (the <b>Complaints Handling Officer</b> )	Without delay.
3	Sending of written acknowledgement of receipt  OR  If a Complaint relates to another service provider, forwarding to the concerned service provider and information of the Complainant	Within 10 business days of 1.
4	Investigation of complaint	5 to 10 business days. The sending of the response should in any case not exceed one month of 1.
5	Drafting of response by the Complaints Handling Officer	
6	Sending of response by the Complaints Handling Officer	
7	Where a response cannot be provided within one month of 1, sending of information to the Complainant of the causes of the delay and when the assessment is likely to be finalised.	As soon as possible after 3.

8	Where the Complainant did not obtain a response or a satisfactory response from the Complaints Handling Officer, the Complainant will have the opportunity to escalate the Complaint directly to the Board.	Without undue delay.
9	Final response by the Responsible Director on behalf of the Board.	Without undue delay.
10	<p>Where the complaint handling at the level of the Board did not result in a satisfactory response for the complainant, the Board/Responsible Director will:</p> <ul style="list-style-type: none"> <li>• provide the Complainant with a full explanation of the Company's position as regards the Complaint; and</li> <li>• inform the Complainant of existence of the procedure for out-of-court resolution of complaints before the CSSF in line with CSSF Regulation 16-07 available at <a href="https://www.cssf.lu/en/customer-complaints/">https://www.cssf.lu/en/customer-complaints/</a> include a copy of CSSF Regulation N° 16-07;</li> <li>• include the contact details of the CSSF to file a request: Commission de Surveillance du Secteur Financier Département Juridique - Service JUR - CC 283, route d'Arlon L-1150 Luxembourg</li> </ul> <p>Phone: (+352) 26 25 1 - 1 (switchboard) Fax: (+352) 26 25 1 – 2601</p>	Without undue delay.
11	In case the Complainant could not obtain a satisfactory response from the CSSF, the Complaint can be raised to the courts.	-

## 5.3 Referral to the CSSF

### ***We refer to CSSF Regulation N° 16-07 relating to out-of-court complaint resolution***

Where the complainant did not receive an answer or a satisfactory answer within the period referred to in the preceding paragraph, s/he may file his/her request with the CSSF within one year after s/he filed his/her complaint with the professional.

The request must be filed with the CSSF in writing, by post or by fax to the CSSF or by email (to the address/number available on the CSSF website), or online on the CSSF website. In order to facilitate the filing of a request, the CSSF publishes a form on its website.

The request shall be supported by a statement of the reasons on which it is based together with the following documents:

- a detailed and chronological statement of the facts underlying the complaint and the steps already taken by the applicant;
- a copy of the prior complaint referred to in paragraph (1) of CSSF Regulation 16-07 or paragraph 5.1 of current procedure;



- a copy of the answer to the prior complaint or the confirmation by the applicant that s/he did not receive an answer one month after s/he sent his/her prior complaint;
- the statement of the applicant that s/he did not refer the matter to a court, an arbitrator or another out-of-court complaint resolution body in Luxembourg or abroad;
- the agreement of the applicant with the request handling conditions of the CSSF as body responsible for the out-of-court resolution of his/her complaint;
- the express authorisation of the applicant so that the CSSF can transmit its request (including the attachments) as well as any future correspondence or information to the professional concerned by the request;
- in the case where a person acts on behalf of an applicant in accordance with paragraph (7) of CSSF Regulation 16-07 or on behalf of a legal person, a document showing that the person is legally entitled to act so;
- a copy of a valid ID document of the applicant (natural person) or, where the applicant is a legal person, of the natural person representing this legal person.

The CSSF may request the production of any other document or information, in any form whatsoever, it deems necessary to handle the request.

Where the CSSF receives a request that meets all the conditions referred to in Article 4 and in paragraphs (1) to (3) of CSSF Regulation 16-07, it transmits a copy thereof to the professional, with the request to take position within a period up to one month from the date at which the file was sent. The CSSF informs the applicant of such transmission.

As soon as the CSSF is in possession of all the documents or relevant information, it confirms to the applicant and to the professional in writing or by way of a durable medium that it has received the complete request and the date of receipt of the complete request.

In the case where the CSSF is unable to deal with the request, it provides the two parties within three weeks after the receipt of the complete request with a detailed explanation of the reasons why it does not accept to deal with the complaint. Within the same period of three weeks, the CSSF informs the parties if it accepts to treat the request.

## 6 Recording and Monitoring of Complaints

The Board, with the assistance of the Complaints Handling Officer, will ensure that each Complaint as well as each measure taken to handle the Complaint are properly registered.

Any information relating to a Complaint will be recorded in the Company network, stored in the server and secured with backup process.

For the purpose of organising the cooperation with the CSSF as detailed under section 8 below, the Board/Responsible Director must receive all necessary data in respect of the Complaints received.

The Company will analyse the data relating to the Complaint handling, on a permanent basis, in order to enable the identification and treatment of any recurring or systemic problem, as well as any potential legal and operational risks, without limitation, by:

- a) analysing the causes of the individual Complaints in order to identify the common origin or cause of certain types of Complaints;
- b) considering whether this common origin or cause may also affect other processes or products, including those to which the complaints do not relate directly; and
- c) correcting these common origins or causes, when it is reasonable to do so.

The Company will provide the CSSF with an as comprehensive as possible response and co-operation in the context of the handling of Complaints and requests as described in the CSSF Regulation N° 16-07.

The Board/Responsible Director will provide the CSSF, on an annual basis, with a table including the number of complaints registered, classified by type of complaints, as well as a summary report of the complaints and of the measures taken to handle them substantially based on the sample form provided in the Circular CSSF 17/671, as amended or supplemented from time to time. The deadline for providing the CSSF with the Complaints Table is set at 1 March each year and shall cover the previous calendar year. However, as regards the management companies referred to in Article 2 of CSSF Regulation N° 10-04 (i.e. management companies having their registered office in Luxembourg and pursuing the activity of management of UCITS as referred to in Article 101, paragraph (2) of the Law of 17 December 2010 relating to undertakings for collective investment, “as amended”), this communication shall be received by the CSSF at the latest “within five months after the date of closing of the financial year” of the management company.

This Policy may be updated and compliance with the Policy will be checked by the compliance function and the internal audit function of the Company on a regular basis.

Any amendments to the Policy will be duly approved by the Board.