



COMPLAINTS PROCEDURE

December 2017

V2.0

CONTEXT

This procedure sets out how Landbay identifies and manages client complaints and how we ensure that complaints are handled with reasonably, promptly and fairly.

Landbay seeks to ensure that lenders and borrowers are treated fairly and there is sufficient flexibility to deal with each complaint individually.

COMPLAINT IDENTIFICATION, INVESTIGATION AND RESOLVING PROCESS

Once a complaint has been received by Landbay, we:

1. Send the complainant a prompt written acknowledgement providing early reassurance that it has received the complaint and is dealing with it; and ensure the complainant is kept informed thereafter of the progress of the measures being taken for the complaint's resolution;
2. Investigate the complaint competently, diligently and impartially, obtaining additional information as necessary;
3. Assess fairly, consistently and promptly:
 - a. the subject matter of the complaint;
 - b. whether the complaint should be upheld;
 - c. what remedial action or redress (or both) may be appropriate;
 - d. if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint;
 - e. considering all relevant factors;
4. Offer redress or remedial action when we decide this is appropriate;
5. Explain to the complainant promptly and, in a way that is fair, clear and not misleading, Landbay's assessment of the complaint, our decision on it, and any offer of remedial action or redress; and
6. Comply promptly with any offer of remedial action or redress accepted by the complainant.

Landbay will initially:

1. Identify when a complaint is being made as there might be factors that could prevent a client from making a formal complaint;
2. Understand the reason for the complaint and find out underlying reasons for the complaint;
3. Acknowledge the complaint within two working days of receipt;
4. Provide a map of options to show the client that the Firm wants to provide prompt solution;
5. Be clear and up front about how long it will take to investigate the complaint;
6. Use clear, comprehensive language and neutral tone.

Following the investigation, Landbay will:

1. Share findings and conclusion with the client;
2. Acknowledge what went wrong and offer the client a suitable remedy, along with full explanation of what happened;
3. Provide a full and clear explanation about how we reached that decision and show evidence where possible;
4. Signpost the client to the Legal Ombudsman (if appropriate) if the Firm cannot agree on a resolution to the complaint.

A note about Legal Ombudsman. For Landbay Lenders who are not satisfied with the approach taken or resolution of a complaint they are eligible to escalate their complaint to the Financial

ombudsman's Office. However, this route is not available to Buy to Let borrowers. Therefore, Landbay will ensure that the internal procedure is adhered to.

TIMESCALE FOR DEALING WITH COMPLAINTS

After eight weeks from the receipt of the complaint, Landbay will send the complainant;

Landbay Lenders:

EITHER: A final response being a written response from the respondent which:

- a. Accepts the complaint and, where appropriate, offers redress or remedial action; or
- b. Offers redress or remedial action without accepting the complaint; or
- c. Rejects the complaint and gives reasons for doing so;

and which:

- a. Encloses a copy of the Financial Ombudsman Service's standard explanatory leaflet; and
- b. Informs the complainant that if he remains dissatisfied with the respondent's response, he may now refer his complaint to the Financial Ombudsman Service and must do so within six months;

OR: a written response which:

- a. Explains why it is not in a position to make a final response and indicates when it expects to be able to provide one;
- b. Informs the complainant that he may now refer the complaint to the Financial Ombudsman Service; and
- c. Encloses a copy of the Financial Ombudsman Service standard explanatory leaflet.

Landbay cooperates fully with the Financial Ombudsman Service and comply promptly with any settlements or awards made by it where a complaint against a respondent is referred to the Financial Ombudsman Service.

Landbay Borrowers:

EITHER: A final response being a written response from the respondent which:

- d. Accepts the complaint and, where appropriate, offers redress or remedial action; or
- e. Offers redress or remedial action without accepting the complaint; or
- f. Rejects the complaint and gives reasons for doing so;

OR: a written response which:

- d. Explains why it is not in a position to make a final response and indicates when it expects to be able to provide one.

REPORTING & RECORD KEEPING

Landbay complies with FCA rules reporting rules concerning complaints received from eligible complainants.

Landbay also keeps a record of each complaint received and measures taken for its resolution and retained that record for at least five years where the complaint relates to MiFID business and three years for all other complaints from the date the complaint was received.