

Description of Citi Markets Complaints Handling Process – Hong Kong

Citi takes complaints very seriously and investigates each Complaint, as defined below, on an impartial basis. Citi is required to establish, implement and maintain effective and transparent complaints management policies and procedures for the prompt handling of clients' or potential clients' complaints, built on the principle that clients or potential clients should be enabled to express their dissatisfaction with the services provided by Citi in the interests of investor protection.

Citi's Markets businesses have established a "Complaints Management Function" (CMF) who have sufficient independence to assist in the coordination with the appropriate functions to assess the complaint.

Definition: Citi defines a Complaint as "an oral or written communication (including electronic communications) alleging a dissatisfaction made about Citi's activities or policies and/or an employee, provision of any service or product, from a client, a client's authorized representative, or a prospective client."

Who can make a complaint? Complaints may be made, free of charge, by clients and potential clients of Citi.

Who should I address a complaint to? Complaints should be addressed to the usual Citi contacts (for example, your relationship manager or salesperson) via email, telephone or letter. Complaints will be escalated upon receipt to the CMF in accordance with Citi's internal procedures.

Acknowledgement: Citi will send a written acknowledgement of a complaint within seven days of its receipt, giving the name or job title and contact details of the person handling the complaint within Citi.

Communicating with clients: When handling a Complaint, all communications with the client or potential client will be clear and in plain language that is easy to understand. All communications will be sent without undue delay and will be sent by the BAU client relationship holders which includes but is not limited to the client relationship manager, the desk and desk supervisor, following consultation with relevant stakeholders.

Investigation: Complaints will be investigated in a thorough, timely and impartial manner. CMF will coordinate this review with analysis of the alleged activity, which may consist of, among other things and where appropriate, an evaluation of relevant Citi policies and procedures, as well as laws, rules, and regulations, conversations with Citi employees, and the collection and consideration of communications involving the client and relevant Citi parties.

Final response: Within thirty days of receiving a complaint, Citi will send the complainant either a final response, or a response which explains why Citi is not in a position to make a final response, gives reasons for the delay and indicates when it expects to be able to provide a final response.

Once the conclusion is made, the BAU client relationship holders will communicate the final position on the Complaint to the complainant in a manner that is easy to understand, and sent without undue delay.

If clients or potential clients are not satisfied with the complaint handling or the outcome of Cit's investigation, they have the right to refer complaints to the Financial Dispute Resolution Centre (FDRC).

Records of complaints: Records of Complaints and their resolution will be retained in accordance with Citi's internal retention, data protection, and client confidentiality policies.

Regulatory reporting: Citi is required to provide information on complaints and complaints-handling to the relevant competent authorities when requested.