

Complaint Handling procedure

Background

HSBC Private Bank (Suisse) SA ("PBRs") is committed to promptly and thoroughly investigating any complaints made and to ensure fair outcomes and treatment of its clients. The procedures detailed below and internal departmental and risk procedures allow this to be implemented in an efficient and transparent manner in line with both the local legal requirements and those of the HSBC Group. Management oversight of complaints is ensured through regular internal review and reporting.

Definition of a Complaint

A complaint can be any expression of dissatisfaction, whether justified or not from (or on behalf of) existing, past or prospective clients about the provision of, or failure to provide, a specific product or service, which suggests they have suffered a financial loss, distress or inconvenience and may be expressed in writing, by letter, fax, e-mail, text message, by phone or in person (client meetings, general discussions).

Receiving and investigating complaints

When the complaint is received by email at the email address: pbrs.complaints.notification@hsbcpb.com, the complainant will be advised of the name of the person who will deal with the matter and an indicative timeline by which a response or a resolution will be provided. Internally, a Complaint Owner will be allocated who will ensure follow up in a timely and efficient manner.

Recording of complaints

Once a complaint has been directed to the relevant department and a relevant person(s) has/have been appointed to manage the complaint ("the complaint handler"), the complaint handler should record the complaint using the internal system..

Timeline

If the underlying issue is likely to take some time to investigate and resolve, an acknowledgement will be issued within 5 business days, giving as full an explanation as possible. In addition, the complaint must be fully investigated and resolved within 4 weeks of receipt. On resolution of the complaint, clients must be provided with a written response that clearly and fairly communicates the complaint outcome and rationale. If a complaint cannot be resolved within 4 weeks of its receipt, the client must be provided with an update on the status of the investigation and the action being taken by PBRs to resolve the complaint. However, in the event that PBRs has still not resolved the complaint within 8 weeks of receiving the complaint, PBRs must write to the client explaining the reasons for the ongoing delay and their referral rights to the Banking Ombudsman. Should the complainant/s feel that he/they did not obtain a satisfactory answer, he / they are dissatisfied with the outcome of the PBRs's investigation, they / he may contact the Banking Ombudsman directly at www.bankingombudsman.ch.

External reporting

Under the Federal Act on the Swiss Financial Market Supervisory Authority (art. 29(2)), PBRs is required to immediately report to FINMA any incident that is of substantial importance to the supervision. This would therefore include material complaints e.g. a material breach of regulations or other material offences, although each complaint will be assessed on a case by case basis.