

## **Description of Citi Complaints Handling Process**

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 investment services provided by Citi in the interests of investor protection as well as strengthening investment firms' compliance with their obligations.

Citi's EMEA ICG businesses have established a "Complaints Management Function" to investigate complaints in an objective manner. The CMF will have sufficient independence to objectively assess a complaint and will investigate the Complaint fairly and with due regard to potential conflicts of interest that may arise.

**Scope:** This process covers the following Citi Institutional Clients Group (ICG) businesses:

- Capital Markets Origination
- Citi Commercial Bank
- Citi Research
- Corporate and Investment Banking
- Issuer Services
- Markets and Security Services
- Treasury and Trade Solutions

**Definition:** Citi defines a Complaint as:

- A statement of dissatisfaction; that
- Is made about Citi's provision of a service or product, including but not limited to investment services, ancillary services<sup>1</sup> and banking services;<sup>2</sup> and
- Is made against an entity of Citi regulated in EMEA (including EMEA branches of non-EMEA entities); and
- Is made by a client or potential client of Citi.

**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 CMF contact for the relevant business line as follows:

Capital Markets Origination	<a href="mailto:EMEA.CMO.Complaints@citi.com">EMEA.CMO.Complaints@citi.com</a>
Citi Commercial Bank	<a href="mailto:EMEA.CCB.Complaints@citi.com">EMEA.CCB.Complaints@citi.com</a>
Citi Research	<a href="mailto:EMEA.CR.Complaints@citi.com">EMEA.CR.Complaints@citi.com</a>
Corporate and Investment Banking	<a href="mailto:EMEA.CIB.Complaints@citi.com">EMEA.CIB.Complaints@citi.com</a>
Issuer Services	<a href="mailto:EMEA.Issuer.Services.Complaints@citi.com">EMEA.Issuer.Services.Complaints@citi.com</a>
Markets and Security Services	<a href="mailto:EMEA.MSS.Client.Complaints@citi.com">EMEA.MSS.Client.Complaints@citi.com</a>
Treasury and Trade Solutions: Europe (ex-CE5)	<a href="mailto:EMEA.TTSWE.complaints.com">EMEA.TTSWE.complaints.com</a>
TTS: EMEA Commercial Cards	<a href="mailto:EMEA.CC.complaints@citi.com">EMEA.CC.complaints@citi.com</a>

<sup>1</sup> MIFID Annex I, Sections A& B. <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32004L0039>

<sup>2</sup> CRD Annex 1. <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:176:0338:0436:En:PDF>

TTS: CE5 Countries	<a href="mailto:EMEA.TTSCE5.complaints@citi.com">EMEA.TTSCE5.complaints@citi.com</a>
TTS: MENAPT Cluster	<a href="mailto:EMEA.TTSMENAPT.complaints@citi.com">EMEA.TTSMENAPT.complaints@citi.com</a>
TTS: SSA Cluster	<a href="mailto:EMEA.TTSSSA.complaints@citi.com">EMEA.TTSSSA.complaints@citi.com</a>
TTS: RUK Cluster	<a href="mailto:EMEA.TTSRUK.complaints@citi.com">EMEA.TTSRUK.complaints@citi.com</a>

Complaints made through another channel (for example, to your relationship manager) will be escalated upon receipt to the CMF in accordance with Citi's internal procedures.

**Acknowledgement:** an acknowledgement will be sent promptly to the client or potential client where a Complaint is made. A link to or copy of this document will be included.

**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, or on the instruction of, the CMF, following consultation with relevant stakeholders, including Compliance.

**Investigation:** The CMF will investigate all Complaints will impartially and without undue delay. "Undue delay" will depend on the nature and complexity of the Complaint.

The CMF will obtain sufficient information in order to assess the Complaint fairly, consistently and promptly.

The CMF will consult on Complaints with relevant stakeholders, including Legal, Compliance, Risk and business managers as appropriate, and may reach out to the client/potential client for further information as necessary.

**Conclusion:** The CMF will conclude if the Complaint should be upheld, and if any remedial action or redress is appropriate.

**Final response:** Once the conclusion is made, the CMF (or a person acting on their behalf) will communicate the final position on the Complaint to the complainant in a manner that is easy to understand, and sent without undue delay.

**Client's ability to take civil action:** Where the Complaint is made against a Citi EEA authorised firm *and* the subject of the complaint is a MIFID service, the client or potential client should be aware that they may be able to refer the complaint to an alternative dispute resolution entity, as defined in Article 4(h) of Directive 2013/11/EU of the European Parliament and the Council on consumer ADR or may be able to take civil action.

**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's EEA authorised firms are required to provide information on complaints and complaints-handling to the relevant competent authorities and, where applicable under national law, to an alternative dispute resolution (ADR) entity.

**Compliance monitoring:** Citi's Independent Compliance Risk Management function will periodically analyse complaints and complaints-handling data to ensure risks or issues are identified and addressed.