

Wave Community Bank – Complaints Policy

1. Introduction

Wave Community Bank (WCB) is authorised by the Prudential Regulation Authority (PRA); regulated by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA); and is covered by the Financial Ombudsman Service (FOS). We are required to have in place clear and effective procedures for the reasonable and prompt handling of complaints.

Wave Community Bank aims to provide its members with a friendly and high quality service. This document sets out the procedures we will follow to deal with your complaint in a transparent and timely manner.

For the purpose of FCA requirements, a complaint is defined as:

Any expression of dissatisfaction whether oral or written and whether justified or not, from or on behalf of an eligible complainant about that credit union's provision of, or failure to provide, a financial services activity

2. Eligible complainants

The FCA defines eligible complainants as:

1. Members, potential members and former members of the credit union, juvenile or adults, individual or corporate;
2. *Those having an indirect relationship with the credit union:*
 - a. Businesses with a turnover of less than £1million (where, for example, the business has guaranteed a member's loan); if in doubt a credit union should assume that the business is eligible;
 - b. Beneficiaries of those having a direct relationship with the credit union (where, for example, a person has been nominated to receive property on a person's death)
3. Representatives of the above

If you are not an eligible complainant, you may still make your complaint and we will handle it as if it were eligible; however, you will not be able to refer it to the Financial Ombudsman Service for further investigation.

3. How to make a complaint

You can use any reasonable means to make your complaint – for example by phone, email, post or in person.

You can send your written complaint to *Wave Community Bank – Hove Town Hall – Tisbury Road – Hove BN3 3BQ*, or email it at info@wavecb.org.uk. Alternatively you can call us on 0300 303 3188.

4. What we will do

Upon receiving your complaint, we will try to deal with it immediately. However, some complaints take longer to resolve; in such a case, your complaint will be referred to an officer of the WCB who will investigate it.

We will acknowledge your complaint within 5 working days following receipt of it. The acknowledgement will provide you with the name of the person who is handling it as well as timescales for our response. A copy of this policy will also be included.

5. Our investigation

The officer handling your complaint will conduct a thorough and fair investigation and will aim to provide a final response to within 8 weeks of receiving your complaint. In the event that we are not able to resolve your complaint within this timeframe, we will send you a written response explaining why we are not in a position to send a resolution in time and when we expect to do it; informing you of your rights to refer the complaint to the FOS; enclosing a FOS explanatory leaflet.

6. Closing complaints

A complaint will be closed by WCB in the following circumstances:

1. Once we have concluded our investigation and sent you a final response;
2. Where you have confirmed in writing that you accept our conclusion in an earlier response from us;
3. Upon receiving notice from FOS that you have referred your complaint to them.

If you have any questions on this policy or how the WCB handles complaints, you may call us on 0300 303 3188. ■