



*Michael Grech*

FINANCIAL INVESTMENT SERVICES

# COMPLAINTS HANDLING POLICY

VERSION 2.0 19/05/2026

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# Revisions Log

Version	Date Issued	Owner of updates	Details	BOD Approval Date
1.0	15/10/2007		Part of Procedures Manual	15/10/2007
1.1	10/02/2023		Extraction from the Procedures Manual	10/02/2023
2.0	19/05/2026	SG	Overall review of the Policy	19/05/2026

## Abstract

Michael Grech Financial Investment Services Limited (“MGF” or the “Company”) is engaged in the provision of investment services to prospective and existing clients, which may be classified as Retail, Professional or Eligible Counterparties. The main products offered by the Company range from dealing in transferable securities (equities, bonds), foreign exchange acquired or held for investment purposes, money market Instruments and units in collective investment schemes (UCITS or UCITS equivalent). Such products may be traded on both local and foreign markets. The Company offers the service of reception and transmission of orders, placing of Instruments without a firm commitment basis, execution of orders and investment advice. It also offers the option of trading the products on a nominee basis.

MGF is licensed as a Category 2 Investment Services company by the Malta Financial Services Authority (MFSA). The Company has also been licenced as a Tied Insurance Intermediary of Mapfre MSV Life Plc to offer Long Term Business of Life and annuity and Linked Long Term. MGF also has the licence to offer the services of discretionary portfolio management (“DPM”) to select clients.

Michael Grech Financial Investment Services Limited operates on the two largest islands of Malta’s archipelago, providing its service on the islands of Malta and Gozo.

Our presence in Malta consists of two fully staffed and serviced offices:

### **Head Office (Gozo)**

The Brokerage,  
Level 0A, St. Marta Street,  
Victoria, Gozo,  
Malta  
VCT 2551

### **Branch Office (Malta)**

95,  
Fleur de Lys Road  
Birkirkara  
Malta  
BKR 9064

Phone: (356) 22587000  
Fax: (356) 21559199  
Email: [info@michaelgrechfinancial.com](mailto:info@michaelgrechfinancial.com)  
Web: [www.michaelgrechfinancial.com](http://www.michaelgrechfinancial.com)

## 1. Aim

The purpose of the Company's Complaints Handling Policy is to establish acceptable practices regarding the handling and reporting of complaints received by the Company in accordance with the applicable laws under the Maltese jurisdiction and in line with the requirements and expectations of the MFSA Conduct of Business Rulebook.

## 2. Policy

A complaint is an expression of dissatisfaction received whether oral or written, justified or not, from or on behalf of an eligible complainant, about the Company's provision of or failure to provide a financial service. A request for information, clarification or service is not a complaint.

The Company is committed to delivering high quality services and welcomes customer feedback on its products, services, performance and staff as a means of monitoring and improving service delivery to customers, as well as enhancing organisational effectiveness and efficiency.

The Company is committed to ensuring that all customer complaints are managed in a responsive, efficient, effective and fair manner. Complainants will be treated with respect and will receive a professional level of service throughout the complaint management process. Information and personal data are treated in accordance with the applicable legal frameworks.

## 3. Complaints Management Function

The Company has set up a Complaints Management Function to investigate complaints fairly and to identify or mitigate any possible conflict of interest. This function is overseen by senior management to ensure efficient and effective treatment, to safeguard the Company's reputation and to ensure appropriate internal flow of information and reporting lines.

Irrespective of whether a complaint is considered to be a series complaint or otherwise a minor issue that can be easily resolved, the Complaints Management Function will:

- (a) Collect all information on the complaint
- (b) Determine the root cause
- (c) Understand whether this may present a recurring issue or concern
- (d) Identify a process to address the root cause and prioritise this concern
- (e) Process the complaint and take the necessary steps to address the issue and to proceed with reporting, where necessary / applicable.

The Company ensures that following a complaint, should additional measures be taken to avoid any potential other concerns, these are prioritized and all relevant staff are educated on the matter.

## 4. Treatment

The Company has put in place this Complaints Handling Policy which sets out the process that the Company undertakes to ensure that any complaints are investigated and treated fairly and to identify and/or mitigate any possible conflict of interest. To this effect this function of complaints handling is not monitored by the Compliance Function of the Company and is treated by the Complaints Management Function.

While the Compliance Function has no decision making on the outcome of the complaints, it has complete oversight of all customer complaints to ensure that the operational process of the Complaints Management Function is adequate and in accordance with regulatory requirements and to consider any relevant information in the context of the Compliance Function monitoring responsibilities.

### 4.1 Submission of Complaints

Any complaints submitted to the Company shall be submitted in writing to the Company's general email address or addressed to any of the Company's offices in the email address or mailing addresses as mentioned above. Any complaints made over the phone or otherwise verbally shall be placed in writing as is noted above. Lodging complaints with the Company are free of charge.

### 4.2 Processing a Complaint

When the Company is in receipt of a customer complaint, the customer shall receive an acknowledgement and/or reply within five business days as of receipt of the complaint. Depending on the circumstance and nature of the complaint, if a proposed action to the complaint cannot be taken within five business days, a formal acknowledgement will be sent to the customer, also indicating timelines of when a proposed action to address the complaint will be provided. The Company will ensure to follow up on the matter professionally addressing the concerns of the customer and safeguarding the integrity of the Company, as soon as possible. The final communication to the customer shall include information on the outcome of the investigation and the actions taken to address the complaint.

Complaints are primarily received by the Company Secretary which are then directly discussed with senior management officials who are responsible for managing complaints.

Depending on the circumstance of the complaint the customer shall also be informed of the existence of the Malta Financial Services Authority, should the outcome not be deemed acceptable by the customer.

The Company is committed to ensuring that all complaints are handled in a fair, consistent, and transparent manner. Complaints are assessed objectively, without bias. The Company ensures that complainants are treated with respect and that concerns are addressed promptly and effectively, with appropriate consideration given to the circumstances of each case.

The Company maintains its standard to ensure the fair treatment of all complainants, including clear communication, timely resolution, and the provision of reasoned outcomes.

### 4.3 Complaints Log

The Company maintains a Complaints Log to register any complaints received to ensure to identify and address any recurring or systemic problems, and potential legal and operational risks. The Complaints Log also include the action taken with respect to such complaint.

## 5. Relevant Competent Authorities

### 5.1 Office of the Arbiter for Financial Services

When the Company provides the final decision to the complainant and the complainant is not satisfied with the way his complaint has been resolved by the Company, the complaint can be referred to the Office of the Arbiter for Financial Services established under the Arbiter for Financial Services Act (Cap.555), in writing, through the below mentioned contact details. The complainant must not refer a complaint to the Office of the Arbiter for Financial Services prior to addressing such with the Company first and allow the Company to address and/ or resolve the situation. Where a complaint is referred to the Office of the Arbiter, the notification of the subject of the complaint will be carried out by that Office of the Arbiter in accordance with the relevant legislation.

Contact Details for the Office of the Arbiter for Financial Services:

Office of the Arbiter for Financial Services  
N/S in Regional Road  
Msida Malta MSD 1920

Freephone: 800 72366  
Telephone: (+356) 21 249 245

Website: <https://financialarbiter.org.mt>

## 5.2 Reporting to the Malta Financial Services Authority

The Company has the obligation to provide information on complaints and complaints handling to the MFSA as and when required in any format as required by the MFSA. This data shall, as a minimum, cover the number of complaints received, as applicable, and the cause of the complaint.

When a complaint has been lodged with the Office of the Arbiter for Financial Services and the case has been decided, the Company shall immediately provide the MFSA with a copy of the Arbiter's final decision. The Company shall also notify the MFSA immediately, in the event that an appeal from the decision of the Arbiter is lodged by the complainant or by the Company itself, in terms of the Arbiter for Financial Services Act, and once such appeal has been decided of the final decision of the Court.

## 6. Concluding Remarks to this Policy

This Complaints Handling Policy is established in accordance with applicable Maltese laws, regulatory requirements and relevant guidance, and is proportionate to the nature, scale and complexity of the Company's operations. The Company is committed to ensuring that all complaints are handled in a fair, consistent, and impartial manner, with due regard to confidentiality and within established timeframes. Complaints are assessed objectively and in good faith, with the aim of achieving a prompt, transparent, and effective resolution. The Company further undertakes to cooperate fully with any relevant authorities and to maintain a professional and respectful approach throughout the complaints handling process.

All complaints and related correspondence are appropriately recorded, documented and retained in accordance with internal policies and applicable regulatory obligations. Such records are maintained to ensure transparency, accountability and auditability and to support the ongoing monitoring and improvement of the Company's complaints handling procedures.