

Complaint Handling

HSBC in Luxembourg is committed to promptly and thoroughly investigating any complaints made. 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.

A complaint can be any expression of dissatisfaction by or on behalf of a customer or investor and may be expressed in writing, by letter, fax, e-mail, text message, by phone or in person (client meetings, general discussions).

If a client or investor indicates that they wish to register a complaint, they will be courteously informed of the most appropriate contact person at the respective HSBC entity in Luxembourg to enable them to do this. This will normally be the client's relationship manager, account manager or any other direct contact within the respective HSBC entity.

When the complaint is received, the complainant will be advised of the name of the person who will deal with the matter and an indicative timetable 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.

If the underlying issue is likely to take some time to investigate and resolve, an acknowledgement will be issued within 5 days, giving as full an explanation as possible. A final answer should normally be sent within one month of receipt of the complaint, however if this is not possible, continued communication should advise of the likely resolution date.

Should the complainant feel that they did not obtain a satisfactory answer at the correct level, they have the right to appeal directly to the senior management or executive of the respective HSBC entity, or the Country Chief Executive Officer.

Complainant's right of recourse to the regulator and right to be informed of this

If, despite our best efforts, the complainant continues to feel that they have not received a satisfactory response from HSBC, they have the right to contact the CSSF after one month from the date when the complaint was originally sent. There is a form on the CSSF website which may be used for this out-of-court complaint resolution procedure.

http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation_111116_FR.pdf

The link below gives the full text of the CSSF Regulation 16-07 relating to the out-of-court resolution of complaints

http://www.cssf.lu/fileadmin/files/Lois_reglements/Legislation/RG_CSSF/RCSSF_No16-07eng.pdf

Following receipt and acknowledgement of the complaint, the CSSF will then contact the respective HSBC entity for an explanation and supporting documentation. HSBC in Luxembourg is committed to provide as comprehensive as possible an answer and full co-operation in the investigation process.

On an annual basis the number of complaints and their nature and means of resolution will be communicated to the CSSF.

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