

HSBC Luxembourg – Complaint Resolution Process

Introduction

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

Objective

The Complaint Resolution Process (hereinafter “the Process”) has been constructed so as to comply with the provisions of the most relevant laws, regulations and circulars applicable in Luxembourg relating to complaints, which requires professionals subject to the prudential supervision of the CSSF to define and implement an appropriate complaint handling process.

- CSSF Regulation 16-07
- CSSF Circular 17/671
- CSSF Circular 19/718

This Process is applicable to the following existing HSBC legal entities in Luxembourg:

- HSBC Private Bank (Luxembourg) S.A. (hereafter “PBLU”)
- HSBC Bank plc, Luxembourg Branch (hereafter “HBEU LXG”)
- HSBC Continental Europe, Luxembourg (hereafter “HBFR LUE”)

Principles of effective complaint handling

Objectivity- The Complaint Resolution Process is intended to ensure that complaints are dealt with properly and promptly. HSBC legal entities in Luxembourg ensure objectivity in dealing with Complaints with the aim of ascertaining the truth.

Conflict of interests- As part of the complaints handling process, HSBC legal entities in Luxembourg, its Board of Directors where applicable, its Executive Committee where applicable, the Complaints Handling Officer as well as the members of its staff ensure that they comply with the conflict of interest policy of the Group.

Definition

Any natural or legal person (hereinafter “the Complainant”) can introduce a complaint to HSBC in Luxembourg in order to have their rights or harms recognized and redressed.

A complaint is defined in the CSSF Regulation 16-07 as “any claim filed with a professional to recognise a right or to redress a harm”.

A complaint can be any written, verbal or electronic communication from a (potential) client or investor to express dissatisfaction and can be submitted free of charge.

Sending a complaint to HSBC in Luxembourg

If you wish to express your dissatisfaction/complaint, do not hesitate to contact your usual HSBC contacts i.e. Client Advisor, Client Relationship Manager, Account Manager or any other direct contact within HSBC in Luxembourg.

Alternatively, you can complain in writing to lu.info@lu.hsbc.com

The Complaint must be submitted in the Luxembourgish, German, English or French language.

When contacting HSBC in Luxembourg with a complaint, please include the following details:

- Your full name
- Your role on the account (e.g. account holder or representative of a client, lawyer etc.)
- Your contact details
- Involved account number(s)
- Information pertaining the complaint (detailed description of the facts underlying the complaint)
- Relevant document(s) and/or correspondence
- Any other detail(s) of relevance regarding your complaint.

Acknowledgement and Handling of a complaint

As soon as HSBC receives a complaint, the latter will be sent to the units concerned in order to be analysed and resolved as soon as possible.

We are committed to provide you with an answer without undue delay by letter or any other durable medium, and in any case, within a period which cannot exceed 1 month between the date of receipt of the complaint and the date at which the answer to the complainant is sent.

We will inform you of the follow-up of your complaint.

If we are not able to provide you with an answer within a short time, an acknowledgement of your complaint will be issued, by letter or by any other durable medium (such as e-mail), within 10 (ten) working days from the date of receipt.

The timeline to address a complaint related to payment, a response will be provided to you within 10 working days or a maximum duration of 50 days (35 days in France if you want to align), unless the Bank is unable to respond within this timeline due to reasons beyond our control.

In exceptional situations, where the answer to a complaint cannot be provided within the said timeframe for reasons beyond our control or further investigations required, we will send you a holding reply indicating the reasons for the delay and informing you of the alternative date at which the answer is likely to be provided. If after the period of 8 weeks the complaint remains unresolved, a further holding letter must be issued explaining why the Bank is not in a position to make a full and

final response and indicate a target date for full response or next update. The target date provided must be realistic and not more than 4 weeks after the date of the holding response.

If the Complaint Owner is still unable to provide a full response by the target date advised, additional holding letters must be sent, in accordance with the above guidelines. This course of action must only be adopted where we can adequately demonstrate that the research undertaken to date has failed to provide sufficient information to respond in full. This must be conveyed to the complainant, providing all relevant details.

Escalation to the management level of HSBC entities

Should you feel that you did not receive a satisfactory answer, you may appeal directly to the dedicated complaint handling officer in charge of complaints who is registered towards the CSSF:

Entity name	Complaint Handling Officer	Email address / Phone number
HSBC Continental Europe, Luxembourg	Claude Quintus Chief Operation Officer	E-mail : claudе.quintus@hsbc.com Phone number : +352 404646 1
HSBC Bank plc, Luxembourg Branch	Claude Quintus Chief Operation Officer	E-mail : claudе.quintus@hsbc.com Phone number : +352 404646 1
HSBC Private Bank (Luxembourg) S.A.	Amadi Ike Chief Operation Officer	E-mail: amadi.ike@hsbc.com Phone number : + 352 223 833209

Out-of-court complaint resolution process

The Commission de Surveillance du Secteur Financier (hereinafter “CSSF”) is the relevant authority for receiving complaints from customers of financial professionals under its supervision and for intervening with these professionals with the aim of settling these complaints amicably.

If, despite our best efforts, you remain unsatisfied with our response or have not received an answer to your complaint within the relevant timeframe (as indicated above), you may refer to the Luxembourg financial regulator in accordance to the provisions of the CSSF Regulation N°16-07 and related CSSF Circular 17/671 relating to the out-of-court resolution of complaints.

You can file a request for an out-of-court complaint resolution within one year after the complaint has been filed with the complaints supervisor.

<https://www.cssf.lu/en/customer-complaints/>

Additionally, HSBC legal entities in Luxembourg will confirm the decision to have recourse to the out-of-court complaint resolution procedure to resolve the dispute.

A request shall not be admissible in the following cases:

- the complaint has been previously or is currently being examined by another alternative dispute resolution body, arbitrator, arbitration tribunal or a court, in Luxembourg or abroad;
- the complaint concerns the business policy of the professional;

- the complaint concerns a non-financial product or service;
- the request is unreasonable, frivolous or vexatious;
- the complaint has not been previously submitted to the relevant professional in accordance with Article 5(1) of this CSSF regulation 16-07;
- the complainant has not filed a request with the CSSF within one year after s/he filed a request with the professional;
- the request handling would seriously impair the efficient functioning of the CSSF.

HSBC in Luxembourg is committed to co-operate in the investigation process and will provide the CSSF with a comprehensive, as possible, answer within the context of the handling of complaints and requests.

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

Update of the Complaint Handling Process

The Process will be amended to reflect organizational changes to HSBC Luxembourg or in the event of legislative and regulatory developments in the handling of Complaints.

Regardless of these specific circumstances, the Process will be reviewed at least on an annual basis.