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# Jefferies International Limited

Leucadia Investment Management Limited

Complaints Handling Policy

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*Supersedes all previous Compliance Policies regarding this subject matter*

Jefferies International Limited / Leucadia Investment Management Limited

**Jefferies**

## Table of Contents

I.	INTRODUCTION	2
II.	HOW A CLIENT CAN COMPLAIN	2
III.	REPORTING COMPLAINTS INTERNALLY	3
IV.	RESPONDING TO CLIENT COMPLAINTS AND TIMINGS	3
V.	WHAT TO DO IF THE COMPLAINT IS UNRESOLVED	4
VI.	WHAT TO DO IF THE COMPLAINT REFERS TO ANOTHER FIRM	4

## I. INTRODUCTION

Jefferies International Limited (“JIL”) and its wholly owned subsidiary Leucadia Investment Management Limited (“LIML”) (together the “Firm”) recognize that, from time to time, clients or potential clients may have cause to complain about the products or services we provide. Where a complaint is received from a client, we want to ensure that it is properly recorded, evaluated, escalated, investigated (as appropriate) and fully resolved as far as possible to the client’s satisfaction. A response must be provided to any client who has submitted a complaint at the earliest opportunity and without undue delay.

A complaint is defined, by applicable law and for the purposes of this policy, as any oral or written expression of dissatisfaction, whether justified or not, from or on behalf of a person about the provision of (or failure to provide) a financial service or redress determination. In short – any expression of dissatisfaction addressed to the firm by a client or potential client relating to the provision of investment services.

This policy applies to all complaints received from the Firm's clients, including professional clients (covering both per se and elective professionals) and eligible counterparties, each as defined under the FCA Rules. The Firm will apply this policy equally to current and future clients. However, where indicated, certain parts of Section V of this policy will only apply to clients who are eligible to refer a complaint to the Financial Ombudsman Service.

Alongside this policy, the Firm has internal complaint handling procedures in place which must be followed.

## II. HOW A CLIENT CAN COMPLAIN

We encourage our clients to address all day-to-day questions about the operation of accounts to the relevant Account Executive or their usual contact at the Firm, as the person primarily responsible for the products and services provided. However, a client may make their complaint to anyone at the Firm.

We would also encourage, for reasons of certainty, that our client provides the complaint to us in writing. However, a client may make a complaint in writing, verbally, by telephone or in person. Under no circumstances will the Firm charge a client for submitting a complaint.

Any communication should be addressed to the Account Executive (or to the name of the person the client has complained to, as applicable). If for any reason, the client feels like they cannot complaint to the Account Executive, clients should be advised that they can submit their complaint to the JIL/LIML Chief Compliance Officer who assumes responsibility for the complaints management function.

The contact details for the JIL/LIML Chief Compliance Officer are set out below:

- Anne Breslin, Chief Compliance Officer, Jefferies International Limited, 100 Bishopsgate, London, EC2N 4JL.
- [ABreslin@Jefferies.com](mailto:ABreslin@Jefferies.com)
- +44 (0)20 7029 8646

Where the Complaint relates to the Chief Compliance Officer, the complaint should be directed to the JIL Board using the following details:

- Huw Tucker, Chief Executive Officer, Jefferies International Limited, 100 Bishopsgate London, EC2N 4JL.
- [htucker@jefferies.com](mailto:htucker@jefferies.com)
- +44 (0)20 7029 8740

### III. REPORTING COMPLAINTS INTERNALLY

The Compliance function will be responsible for the internal treatment and investigation of all complaints. Compliance will handle complaints effectively and in an independent manner.

In relation to every complaint received, a written summary of the complaint must be prepared immediately and provided to the Compliance Department without undue delay, copying the relevant business manager. The complaint summary must include the complainant's full name and address (and, if relevant, account number(s)), the time and date of receipt of the complaint, and a full description of the subject matter of the complaint as provided. Where the complaint is written, a copy of the written complaint must be attached to the summary. Where the complaint is oral, a copy of any contemporaneous notes taken should also be attached to the summary, including a note of any initial oral response provided (although note the comments below about not handling a complaint yourself).

Every complaint received must be reported to Compliance, regardless of whether or not complaint is considered as justified, and regardless of its substance.

Where a substantive response requires further investigation then that investigation will be promptly undertaken by the Compliance Department (see Section IV below). Where a substantive response can be given to a complaint summarily without further investigation a full note of any such response must be prepared and attached to the summary of the complaint to be supplied to the Compliance Department referred to above.

Compliance may request additional information on the matter, and where this is the case this should be provided, where known, in a timely manner.

### IV. RESPONDING TO CLIENT COMPLAINTS AND TIMINGS

Complaints received must be reported to Compliance immediately, and without undue delay, in accordance with the procedures set out above. Complaints will be evaluated and, as appropriate, investigated by the Compliance Department and Senior Management, where appropriate.

Once a complaint has been received by Compliance, a written acknowledgment must be sent promptly to the complainant acknowledging receipt of the complaint and confirming the complaint is being investigated and dealt with. Information on our Complaints handling process and internal procedures must accompany this written acknowledgement. We must then do our best to resolve the complaint as quickly as possible.

Compliance will investigate the complaint in a competent, diligent and impartial manner, obtaining additional information where this is needed. Compliance will assess the subject matter of the complaint, whether or not the complaint should be upheld, what remedial action or redress (or both) may be appropriate and whether or not we have reasonable grounds to believe that another party may be solely or jointly responsible for the matter alleged in the complaint.

Where a complaint can be resolved quickly, we will send the client a summary resolution document to confirm how the complaint has been reviewed and closed and will offer where we decide this is appropriate any redress or remedial action and explain our decision on it.

If the complaint is complex in nature, an extensive investigation may be required. If this is the case, we will confirm to the client that the complaint has been received, and who the main point of contact is in line with the procedures outlined above, and begin our investigation.

In assessing a complaint we will consider all evidence available, including the particular circumstances of the complaint, similarities with other complaints received by the firm and relevant guidance published by the FCA. Where relevant, we will also consider guidance and decisions published by the Financial Ombudsman Service (see Section V below).

The complainant must be kept informed of the progress of the complaint, and the measures being taken for the prompt resolution of their complaint. Any offer of remedial action or redress that we offer to, and which is accepted by, the complainant must be complied with promptly.

Once the investigation is complete, the complaint, the outcome of the investigation, and the proposed approach to the response shall be assessed and prepared by the Compliance Department in consultation with the relevant business manager. The Compliance Department will then prepare a written response to the complainant, which will be sent to the client seeking to achieve an agreed resolution of the complaint. This response must communicate our position on the complaint, inform the client of their options and include mention of the possibility to refer the complaint to the Financial Ombudsman Service. All communications with the complainant must be clear, in plain language, and easy to understand.

We must communicate a final response to the client which meets the criteria set out in the FCA Rules, within 8 weeks. If we are not able to meet this deadline, we will provide the client with a written response explaining why we are not currently in a position to provide a final response and our expectations for when the final response will be sent.

## V. WHAT TO DO IF THE COMPLAINT IS UNRESOLVED

We consider complaints to be resolved where the client has indicated acceptance of our response.

If our substantive response does not resolve a complaint to the satisfaction of the client, or if we fail to respond within the appropriate timeline, the complainant may be able to take legal action against the Firm or they may be entitled to refer the matter to the Financial Ombudsman Service, free of charge (see further below). The Financial Ombudsman Service is an independent public body whose job is to resolve individual disputes between consumers and businesses – fairly, reasonably, quickly and informally. For further information please visit <http://financial-ombudsman.org.uk>.

When we send our final response or holding response to the client, we will advise the client of their options, including whether or not they are eligible for the Financial Ombudsman Service. Generally, per se professional clients are unlikely to qualify as eligible complaints, while some elective professional clients may be eligible under the Financial Ombudsman Service rules.

**Where the complainant is eligible to refer a matter to the Financial Ombudsman Service:** On sending a final response, we will give the client details of the Financial Ombudsman Service, as set out below, and enclose a copy of the Financial Ombudsman Service's standard explanatory leaflet.

- Find more details (including details on the scope of the Financial Ombudsman Service) at:  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)
- Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
- Telephone: 0800 0 234 567 or 0300 123 9 123
- Address: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR

If a complainant is not satisfied with our final response, or if we have failed to respond to the complaint within 8 weeks of its receipt, the complainant may refer their complaint to the Financial Ombudsman Service using the contact details above. Such complainants will have 6 months from the date of our final response to make the referral. If a referral is made, we will cooperate fully with Financial Ombudsman Service and promptly comply with any settlements or awards made by it.

## VI. WHAT TO DO IF THE COMPLAINT REFERS TO ANOTHER FIRM

If we believe that another firm, for example a product provider firm, is solely responsible for the fault alleged in the complaint, we will refer it onto that firm so that they may conduct their own evaluation and respond to the client. If we refer a complaint to another firm we will notify the client that we have done so and will provide them with the other firm's contact details.

Where we believe that we may be jointly responsible with another firm for the fault alleged in the complaint, we will refer the complaint on and notify the client as detailed above. In addition, we will conduct an evaluation and, as appropriate, investigation into that part of the complaint for which we are responsible and will respond to the client in accordance with our procedures above.