

## PROCEDURE FOR MANAGING COMPLAINTS

---

### 1. INTRODUCTION

#### Paragraph 1 -

1. GCR's compliance unit is responsible for managing complaints received by any third party in relation to the business activities of GCR. GCR considers complaints, amongst others, regarding its conduct in the market place, the conducting of its commercial responsibilities, the conducting of its analytical, alternatively credit rating services responsibilities and any other conduct which may apply to GCR in terms of applicable law, regulation, standard, policy, procedure or Code. Any third party whom engages with GCR, and is aggrieved by GCR's conduct, may register a complaint with GCR on their complaints portal on GCR's website. GCR places an emphasis on recording, managing and adequately resolving any complaint received. It is GCR's view that through the complaint management process GCR improves its offerings to the market place and improves its internal structures and services provision. Complaints shall follow the process set out herein and GCR shall endeavour to act reasonably in determining the legitimacy of any complaint and the appropriate resolute measures. Should any complainant wish to register a complaint about the Compliance Officer and or the Chief Executive Officer such complaint shall be referred to one of the directors for proper control and monitoring purposes. This document describes the systems and methods in place for lodging and the subsequent management of complaints received by the compliance unit.

## 2. OUTLINE OF COMPLAINTS PROCESS

 Paragraph 1 to 5 -

1. Below mentioned are the basic phases through which complaints will be managed and processed together with a brief explanation of each phase.



### **1. Receipt**

Any person aggrieved by the conduct of GCR or its staff in the provision of its Credit Ratings Services may initiate a complaint through GCR's complaints portal on its [website](#). The registration of the complaint on the portal is the official complaint notice to GCR. Should any person complain about the conduct of GCR or its staff in the provision of its Credit Rating Services through any other means to any other staff member, then such complaint must be directed to the complaints portal. Any uncertainty regarding the nature of a complaint must be referred to GCR's Compliance Officer for review.



### **2. Acknowledgement**

The compliance unit upon receipt of the complaint from the complaints portal will acknowledge in writing the receipt thereof to the complainant and record the complaint in the complaint register. Acknowledgement shall take place within 2 business days. Should the complainant not receive an acknowledgement within the stipulated time frame GCR's Compliance Officer is to be notified [rianat@globalratings.net](mailto:rianat@globalratings.net).



### **3. Request**

The compliance unit may request information, alternatively further information, from the complainant in order to properly assess and address the complaint with a view to clarify, assess or rectify, as the case may be, any conduct should it be deemed to be necessary. The compliance unit may also request access to any information on the IT system, or related sources, in relation to the complaint in order to properly review the conduct of GCR or its staff and the merits of the complaint lodged.



### **4. Review and Interview**

The compliance unit may interview any staff members in connection with the complaint. A review of actions taken by staff may be undertaken with a view of properly addressing, assessing and/or clarifying the conduct, actions or merits being the subject of the complaint.



### **5. Outcome and Response**

Upon completion of the review and consideration and assessment of available information the compliance unit will provide an independent report to GCR management. The complainant will be advised of the outcome and the reasons as is deemed necessary by the compliance unit. An outcome should be provided to the complainant 30 business days from the date of acknowledgement of the complaint by the compliance unit. Depending on the nature of the complaint, availability of information, and staff or personnel, the compliance unit may upon notice to the

complainant, extend the review period for such period which the compliance unit deems necessary in the circumstances.

### 3. PURPOSE OF REVIEW AND INTERVIEW PROCESS

 *Paragraph 1 to 3 -*

1. GCR's compliance unit will review the complaint and available information in order to determine firstly the legitimacy of the complaint. The legitimacy of the complaint is impacted by:
  - whether or not the complaint is related to applicable law, regulation or standard, alternatively related to a GCR policy, procedure or Code.
  - matters which do not emanate from the provision of credit rating services, analytical conduct, commercial behaviour or matters incidental to those matters.
  - good faith dealings or disputes which are resolved between the parties;
  - non-material matters which do not impact on either of the parties which are easily correctable and cause no discourse; or
  - a general disagreement with a credit rating and/or an external request to appeal a credit rating.
2. An appeal of a credit rating decision does not amount to a complaint and as such follows an entirely different process, controlled within the analytical unit/s. In order to better understand the process for the lodgment of an appeal against a credit rating decision, please refer to GCR's Credit Rating Process Policy.
3. The compliance units' second consideration is to determine, through the information provided, if there are any circumstances of non-compliance with any applicable law, regulation or standard or to a GCR policy, procedure or Code. Alternatively, to determine whether the conduct of GCR or its staff could reasonably be perceived to have aggrieved the complainant and is against GCR's ethics and principles.

#### 4. OUTCOME AND RESPONSE

 *Paragraph 1 to 3 -*

1. GCR's compliance unit shall communicate to the complainant, in any manner it deems fit, the outcome of the internal review, a summary of the findings and corrective actions, if any, taken by GCR. GCR is not liable to compensate any complainant as a result of this policy.
2. If the complainant is of the view that the complaint has not been adequately addressed, the complainant may refer the matter in writing to GCR's Compliance Officer [rianat@globalratings.net](mailto:rianat@globalratings.net) for further action. This may include amongst others referring the matter to the relevant oversight authority.
3. Adequate records of all complaints, reviews of complaints, outcomes and responses will be maintained in accordance with GCR's record retention policy.