Standard Operating Procedure (SOP)

Process Title: Complaint Management

Process Owner: Strategy & Accountability Unit

SOP ID: SAU-005

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1. Introduction

This Standard Operating Procedure (SOP) sets out the structured and regulatory-compliant process for managing investor complaints at One17 Capital Limited. It ensures that all complaints are received, recorded, categorized, investigated, and resolved promptly, with provisions for escalation to external bodies where necessaryin accordance with the Securities and Exchange Commission (SEC) regulations.

2. Process Definition

Complaint Management refers to the end-to-end workflow for addressing grievances or concerns raised by investors relating to One17 Capital's products, services, or interactions. The process starts upon receipt of a complaint through recognized channels - email, telephone, in-person, or written correspondence, and ends when the complaint is either resolved internally or closed following external escalation, with the final status updated in the Complaint Register.

3. Strategic Objective Alignment

i. **Enhance Customer Satisfaction** – Foster investor trust through prompt, transparent, and fair resolution of complaints.
ii. **Build High Brand Equity** – Demonstrate professionalism, responsiveness, and accountability in client relations.
iii. **Drive Execution Excellence** – Ensure adherence to internal standards and SEC regulations while streamlining resolution timelines.

4. Trigger Event

This process is triggered immediately upon receipt of a complaint from an investor via any recognized channel, with acknowledgment and registration occurring on the same business day.

5. Process Objectives

i. Promptly acknowledge and record all complaints in the Complaint Register.
ii. Categorize complaints to determine the responsible department (Business Development or Portfolio Management).
iii. Conduct thorough investigations and provide fair, timely resolutions.
iv. Escalate unresolved complaints following SEC-prescribed escalation channels, ensuring MD oversight.
v. Maintain complete and secure documentation for each complaint until close-out.

6. Stakeholders and Role Classification

Role	Responsible Unit	Description
Initiator	Business Development (Relationship Mgt officer/ Team Lead, Customer Service)	Receives complaints through recognized channels, logs into the Complaint Register, assigns unique reference number, categorizes (service-related, investment/product-related, or cross-functional), and forwards to the Complaint Resolution Committee (CRC) for action. Sends acknowledgment to the complainant on the same business day.
Complaint Register Custodian	Business Development (Team Lead, Customer Service)	Maintains and updates the Complaint Register at all stages, ensuring records are accurate, current, and complete until final closure.

Complaint Resolution	Complaint Resolution Committee (CRC) - Comprising: Managing Director (Chairperson), Chief Risk & Audit Officer (CRAO), Team Lead – Strategy & Accountability Unit (SAU), Chief Financial Officer (CFO), and Manager – Corporate Services	Reviews all complaints, oversees investigation, determines and authorizes resolution, and recommends operational or disciplinary measures to prevent recurrence. Ensures decisions are compliant with regulatory requirements.
Communication Lead	Business Development (Team Lead, Customer Service)	Communicates CRC-approved resolutions to the complainant and updates the Complaint Register accordingly.
Escalation Lead	Compliance Officer	Where internal resolution fails, manages escalation to external bodies (FMAN, SEC, IST) in line with the regulatory hierarchy. Must notify and obtain concurrence from the CEO before engaging external parties.

7. Step-by-Step Workflow Table – Complaint Management

Step	Task Description	Responsible Officer	Tool/Platform	Expected Output	Escalation	Justification
1	Receive complaint from investor (via email, phone, in-person, or portal)	(Relationship Mgt officer/ Team Lead Customer Service (BD)	Email, telephone, letters, Complaint Register	Complaint logged with unique reference number	–	Establishes formal start of complaint handling
2	Acknowledge receipt to complainant within stipulated timeframe (2 working days for email, 5 working days for physical)	Team Lead Customer Service (BD)	Email/Letter	Investor receives acknowledgment with reference number and contact person	–	Builds trust and confirms receipt
3	Categorize complaint type (service-related, investment/product-related, cross-functional)	Team Lead Customer Service (BD)	Complaint Register	Category determined and recorded	–	Ensures correct routing for resolution
4	Forward complaint to Complaint Resolution Committee (CRC)	Team Lead Customer Service (BD)	Email, Complaint Register	CRC receives full complaint package	–	Enables structured and centralized review
5	CRC reviews complaint and assigns lead for investigation	CRC (MD, CRAO, TL-SAU, CFO, Manager Corporate Services)	Internal records, CRM, ERP	Investigation lead assigned	–	Establishes accountability within the CRC
6	Conduct investigation, engage relevant departments, and compile findings	Assigned CRC Lead	Internal records, interviews, documentation review	Investigation report prepared	–	Establishes factual basis for decision
7	CRC deliberates, approves resolution, and recommends any operational or disciplinary actions	CRC	Meeting records, Resolution Template	Resolution approved and recorded	–	Ensures high-level oversight and governance
8	Communicate resolution to complainant	Team Lead Customer Service (BD)	Email, Letter	Investor receives resolution; Complaint Register	–	Ensures prompt delivery of outcome to investor

Step	Task Description	Responsible Officer	Tool/Platform	Expected Output	Escalation	Justification
				updated. If resolved, mark as "Closed" with date and attach proof of closure		
9A	If unresolved, escalate to SRO – FMAN	Compliance Officer	Email, Complaint Register	FMAN acknowledgment; Complaint Register updated. If resolved, mark as "Closed" with date and attach proof	Escalate to MD before submission	Ensures external mediation is initiated; update Complaint Register with FMAN stage details. If resolved, mark as "Closed" with date and attach proof
9B	If unresolved at FMAN, inform complainant of right to escalate to SEC as per SEC rules	Compliance Officer	Email, Complaint Register	Notification to complainant	–	Clarifies company's role ends at FMAN; complainant assumes responsibility for further escalation

Note on Complaint Categories:

- ***Business Development (BD)-related complaints*** *include service quality issues, customer service interactions, response time concerns, marketing misrepresentation, inaccurate information given to clients, and errors in client communications.*
- ***Portfolio Management (PM)-related complaints*** *include investment product performance concerns, portfolio allocation disputes, product feature misrepresentation, errors in transaction execution, investment communication delay Investment advise. Account statment etc), fund redemption delays, and breaches of investment mandates.*

8. Forms, Documents, and Reports

Document Title	Purpose	Custodian
Complaint Register Template	To log all complaints received, including details, status, and resolution updates	Business Development (Customer Service)
Complaint Acknowledgment Template	To ensure prompt and standardized acknowledgment to complainants	Business Development (Customer Service)
CRC Investigation Report Template	To record facts, findings, and recommendations during complaint resolution	CRC Secretariat (SAU)
Resolution Communication Template	To standardize the format of resolutions communicated to complainants	Business Development (Customer Service)
FMAN Escalation Form	For submitting unresolved complaints to the Fund Managers Association of Nigeria	Compliance Officer

9. Reference Working Documents

Document Title	Purpose	Custodian
Investment and Securities Act (ISA) 2025	Primary legislation governing securities transactions and dispute resolution procedures, including provisions for complaint escalation to SEC.	Compliance Unit
SEC Rules & Regulations (Relevant Sections)	Provides regulatory requirements and procedures for product registration and approval	Compliance Officer

10. Indicative Key Performance Indicators (KPIs)

KPI	Definition (with Timeframe)	Annual Target

Acknowledgment Timeliness Rate	Percentage of complaints acknowledged to investors within 2 working days (email) or 5 working days (post/hand delivery) from receipt.	100%
Complaint Register Accuracy Rate	Percentage of complaint records in the register that are complete, accurate, and updated at every stage until closure.	100%
Resolution Decision Timeliness	Percentage of complaints resolved with final CRC decision within 10 working days from receipt (excluding external escalation timelines).	≥ 90%
Escalation Compliance Rate	Percentage of unresolved complaints at internal level escalated to FMAN within 2 working days of resolution deadline expiry.	100%

11. SOP Version and Administration Control

A - Version Control

Version	Date	Remarks
V1.0	**27/08/2025**	**Updated and standardized SOP format**

B - Authorization Table

S/N	**Role**	**Unit**	**Signature**
A	**Prepared By**	**Strategy & Accountability Unit**	**Team Lead, Abubakar Ibrahim Sule**
B	**Reviewed By**		
C	**Approved By:**	**Chief Executive Officer`**	