

THOMSON REUTERS BENCHMARK SERVICES LIMITED

THOMSON REUTERS BENCHMARK SERVICES
LIMITED (“TRBSL”)
COMPLAINTS POLICY





REVISION HISTORY

Name	Date	version	Summary of changes
Ian Odiwe	08/04/2016	V2.0	Initial Draft
Ian Odiwe	19/05/2016	V2.0	Approved at Board Meeting
Ian Odiwe	24/05/2017	V3.0	Examples of applicable and non applicable complaints
Ian Odiwe	01/06/2017	V3.0	Approved at Board Meeting



1. OVERVIEW

TRBSL is committed to providing a high quality service to all of our clients. This policy promulgates our approach to complaints handling. It sets out how we seek to deliver the expectations of our regulators (where appropriate) and industry bodies that are responsible for the oversight of benchmarks.

2. WHAT IS A COMPLAINT

A complaint is any expression of dissatisfaction, whether justified or not, from or on behalf of a stakeholder. Specifically, this can be a complaint that a specific benchmark determination is not representative of the underlying interest it seeks to measure or can be regarding erroneous applications of the Methodology in relation to a specific benchmark determination.

Ultimately, a complaint can relate to any decision that TRBSL makes in relation to a benchmark determination. Whether communicated verbally or in writing, the complaint must be treated in exactly the same way.

For the purpose of clarity the Complaints Policy does not cover any matters that have already been dealt with through this complaints procedure unless something new has come to light that will materially impact an earlier decision / ruling.

Additionally, this Complaints Policy does not cover general commentary, non-specific criticism or queries generated by market or individual speculation that TRBSL or another Thomson Reuters group company receives in regards to their benchmark administration duties or the benchmark itself.

3. OUR COMPLAINTS HANDLING STATEMENT

- We treat all complaints seriously regardless of the medium used to make / lodge the complaint;
- We will treat your complaint in confidence and on a strictly need to know basis;
- We will deal with your complaint promptly, diligently and impartially.

4. HOW TO COMPLAIN

Complaints can be made via:

- e-mail
- letter



- To make a complaint, please e-mail: FRCCompliance@thomsonreuters.com
- Or, please write to our postal address:

Thomson Reuters Benchmark Services Limited

F&R Compliance Department

30 South Colonnade

Canary Wharf

London

E14 5EP

Please ensure that when making your complaint, you provide as much information / detail as possible.

Once the complaint has been received via one of the above channels, TRBSL has implemented and operates a robust complaints process:

Step 1

This will be TRBSL's first opportunity to resolve your complaint. At this stage the complaint will be handled by a member of the Compliance department, which acts as one of TRBSL's control functions. They are responsible for supporting TRBSL in meeting their governance and control objectives. We envisage that the majority of complaints will be resolved at this initial step.

Step 2

If you are dissatisfied with our response you may request for a review by a Director of TRBSL.

Step 3

If the complaint is still unresolved, you may request a review by the relevant Benchmark Oversight Committee.

TRBSL aims to respond to all complaints:

- Within 5 days of receipt on a business day in the United Kingdom; and
- within 5 days of the start of the next business day in the United Kingdom for complaints received during a weekend or bank holiday.

Following any stage of the procedure, a complainant has a maximum of 28-days, from the date of the final response, to request in writing that their complaint be progressed to the next step.



Complaints that are raised outside of this process and the above mentioned communications channels are not covered by this Complaints Policy (including access to the available remedies).

5. REMEDIES

Where a complaint is upheld we will:

- accept responsibility;
- explain what went wrong and why, and;
- put things right by making any changes required.

The remedy chosen needs to be proportionate and appropriate in relation to the failure in service.

This can include but is not limited to:

- An apology, explaining what happened and/or what went wrong – Please note that an apology is not in itself an acceptance of any liability;
- Remedial action, which may include reviewing or changing a decision on the service given to an individual complainant;
- Provide service desired by complainant (immediately, if appropriate);
- Putting things right (for example change of procedures to prevent future difficulties of a similar kind, either for the complainant or others);
- Training or supervising staff; or any combination of these;

6. RECORDING COMPLAINTS

We will log all records pertaining to a complaint for a minimum period of seven years.

7. WHISTLEBLOWING

Concerns about possible wrongdoing or malpractice relating to our benchmark services will be dealt with in accordance with our [Whistleblowing Statement](#).

8. ANNUAL REVIEW

This Policy will be reviewed on an annual or ad hoc basis to ensure it remains appropriate and consistent with industry standards. It will also be reviewed each time there is a change in the regulatory environment or significant business changes. The TRBSL Board will approve each new version of this Policy; new versions will be published as required.