

Customer Complaints

At Nomura Bank (Luxembourg) S.A. (hereafter “NBL”), we consider that conducting our business in line with the applicable regulatory requirements¹ and the highest level of professional integrity and honesty is crucial. While NBL makes all the possible efforts to conduct its business in a manner that avoids customer complaints, these may occur. Regulatory requirements and the basic professional ethics require that all complaints received by NBL are treated systematically, objectively, fairly and within an appropriate timeframe.

A customer complaint is defined as a written document expressing either dissatisfaction with NBL’s general level of service and/or recurring service issue. The complaint must be filed with NBL in writing, by post, fax or e-mail. Complaints must clearly indicate the customer’s contact details and include a brief description of the reason for the complaint. The complaint shall be addressed to the Compliance Department (or alternatively to the client’s usual NBL business contacts) at:

Nomura Bank (Luxembourg) S.A.
Att.: Compliance Department
Building A - 33, rue de Gasperich
L-5826 Hesperange - Luxembourg
Email: Lux-Compliance@lu.nomura.com

NBL commits to acknowledge the receipt of the customer complaint towards the complainant in writing within ten business days. NBL will also ensure that each complainant receives the name and contact details of the person in charge of his/her file. The resolution of the customer complaint shall not exceed one month from the date of receipt of the complaint unless the complainant is informed in writing of the causes of the delay and the date at which the examination is likely to be achieved.

In terms of complaint handling process, NBL has established a policy and a clear internal process to make sure that the complaints are handled with outmost attention, that any potential conflicting interests are managed and that the customers’ interests will be protected at all times. The policy is reviewed at least annually to ensure NBL continues to meet its regulatory requirements.

A member of NBL Authorized Management is appointed as ultimately responsible for the proper handling of customer complaints. The Chief Compliance Officer is responsible for the appropriate processing of any received complaint. The affected business line is responsible for the effectiveness and timeliness of their respective inputs intended to resolve the complaint. All these parties will be engaged in providing the appropriate response in a timely manner.

Contacting the Commission de Surveillance du Secteur Financier (“CSSF”)

Prior to submitting a complaint to the CSSF, the customer is requested to contact NBL first which will deal with the complaint as described above. In case the complainant has not received an answer or a satisfactory answer from NBL within one month, he/she can contact the CSSF within one year and the CSSF will request the response received from NBL to assess the appropriateness of its eventual further involvement.

Where the CSSF is in possession of what it considers to be a complete and admissible file, it will set out a reasoned opinion. The CSSF addresses a conclusion letter to both parties, including the

¹ Most notably, the reference is made to the CSSF Regulation 16-07 entitled “out-of-court complaint resolution”, the related Circular CSSF 17/671 as amended, which provides further specifications for the customer complaint management process.

statement of reasons for the position taken. Given that the reasoned conclusions of the CSSF are not binding, the parties are free to accept or refuse to follow them. If one of the parties to a customer complaint has referred the case to a competent Court, the CSSF will cease its involvement.