

## **HANDLING UNIT TRUST ADMINISTRATION COMPLAINTS** Two half days

### **Part 1 – The complaints process**

#### **Introduction**

Objectives of complaints handling  
FCA, FOS rules and materials

#### **Identifying Complaints**

Definition of complaints including telephone complaints  
Reportable complaints, resolved by end of next business day  
Acknowledgement

#### **Investigation**

Need for impartiality  
Planning and carrying out investigations  
8-week letters

#### **Final Response**

Regulatory requirements  
Structure and live demonstration  
Dealing with obstructive customers  
Record-keeping and reporting  
FOS – how it works

### **Part 2 Deciding whether to uphold complaints**

#### **Basic principles of liability - breach of contract, negligence**

Delays and errors in buying units or setting up contracts  
Defective information about completing transactions  
Inaccurate valuations  
Missed or overpaid income  
Late encashments

### **Part 3 – Compensation**

#### **Principles of compensation**

Putting the customer where he should have been  
Distress and inconvenience payments  
Reducing compensation because of customer unreasonableness

#### **Applying the rules to specific problems**

Delays and errors in buying units or setting up contracts  
Defective information about completing transactions  
Inaccurate valuations  
Missed or overpaid income  
Late encashments