

Procedure for handling complaints

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1. Introduction

- Sibilla Solutions Ltd (hereinafter referred to as “Sibilla” or the “Company” or the “Institution”) is an Electronic Money Institution (“EMI”) that operates the ProFee platform.
- Sibilla is incorporated in the Republic of Cyprus (Registration number: HE 348581) through the Department of Registrar of Companies and Official Receiver.
- Sibilla is authorised and regulated by the Central Bank of Cyprus (the “CBC”) (License No. 115.1.3.16/2018) and operates under the Electronic Money Law of 2012 (the “Law”) and Directive 2009/110/EC of the European Parliament and the Council on the taking up, pursuit and prudential supervision of the business of electronic money institutions.

2. Interpretation of terms

- Unless indicated otherwise, the terms included in this Complaints Handling Procedure shall have a specific meaning and may be used in the singular or plural as appropriate.
 - Sibilla Client (or “Client”) shall have the same meaning as the “Client” referred to in the Company’s Client Agreements, as amended from time to time.

3. Scope of the complaints handling procedure

- The Complaints Handling Procedure (the “Procedure”) sets out the processes followed by the Company when dealing with complaints received by Clients.
- Sibilla aims at responding to the requirements of its Clients, with integrity and a high level of service. If you wish, you may contact us to submit any complaints/suggestions that you may have, in accordance with the provisions of the EBA and ESMA Joint Committee Final Report on the “Guidelines for complaints-handling for the securities and Institution sectors” (the “Guidelines”).

4. Defining complaints

- A complainant is defined as any person, natural or legal, which is eligible for lodging a complaint to the Company and who has already lodged a complaint.
- A complaint is defined as any oral or written (whether received by letter, fax, e-mail, or other electronic means), expression of dissatisfaction, whether justified or not, from, or on behalf of, a client or potential client about the provision of, or failure to provide, a service (as defined in Paragraph 15 of the Law), which alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.

- Non-trivial complaints include complaints that involve allegations of a breach of law or regulation, negligence, serious breach of an obligation, a conflict of interest or a leak of confidential or price sensitive information.
- A complaint shall include:
 - The Client's name and surname;
 - The Client's e-wallet account number;
 - The affected transaction numbers (if applicable);
 - The date and time that the issue arose; and
 - A description of the issue.
- A complaint must not include any offensive language directed either to Sibilla or an employee of the Company.
- Sibilla may, at its discretion, refuse to handle a complaint if requirements contained in this section are not fulfilled.

5. The Procedure

- All complaints must be in writing and shall be addressed, in the first instance, to the Customer Support Department. If the Client receives a response from the Customer Support Department but deems that the complaint needs to be raised further, the Client may ask the Customer Support Department to escalate it to the Compliance Department or directly contact the Compliance Department, which will independently and impartially investigate it.
- Both the Customer Support Department and the Compliance Department shall thoroughly examine any complaints as required (taking into account any information contained within the books and records of the Institution, including but not limited to the Client's e-wallet journal) and reach a fair outcome.
- Both the Customer Support Department and the Compliance Department shall:
 - Send an initial response to the Client within ten (10) working days of receipt of a complaint; If it is considered that more time is required for the examination of your complaint, the Customer Support Department will acknowledge receipt of your complaint within the time limit set above and will reply to it within one month from the date of receipt thereof;
 - Resolve complaints as soon as reasonably practicable; and
 - Inform the client accordingly.
- All complaints shall be treated confidentially.
- The Customer Support Department will be asking to receive as much information as possible associated with the complaint in order to understand if the case relates to a compromised account and/or unauthorized access granted to account(s) and/or payment instruments associated with them or if the Client authorized the specific transaction.

- In cases of fraud, the e-wallets and subsequently any payment instrument linked to them shall be immediately blocked until the investigation is finished and the reason of the fraud is identified and resolved. This is to stop the continuous unauthorised use of the accounts (and payment instruments) by the fraudsters against the Clients of the Company.

6. Result of the Investigation

The Company will inform the complainant/Client of the outcome of the investigation, together with any proposed remedial action. The action taken may include among other a simple but sincere apology (if no monetary damage was caused), fixing the cause of the problem and offering the Client a compensatory reward, or any combination of the above. The Company should also provide justification and detail the reasoning behind any rejected complaint.

7. Contacts

- Customer Support Department
 - E-mail: help@profee.com
 - Skype: info@profee.com
 - Fax: +357 22 026 523
 - Telephone: +357 22 000 253
- Compliance Department
 - E-mail: complaints@profee.com

8. Unresolved Complaints

If the Company deems that there is no merit to the complaint the Client will receive notice of the finding and instructions on how to escalate the process outside the Company's resolution mechanisms. The complainant, therefore, may refer the complaint, if not satisfied with the Company's final response, to any of the Approved Dispute Resolutions ("ADR") Bodies. Please find below the relevant contact details:

- Financial Ombudsman of the Republic of Cyprus:
Address: 13 Lord Byron Avenue, 1096 Nicosia
Phone: +357 22848900

Facsimile (Fax): +357 22660584, +357 22660118

Website: www.financialombudsman.gov.cy

Email: fin.ombudsman@financialombudsman.gov.cy

Complaints: complaints@financialombudsman.gov.cy

- Central Bank of Cyprus:

Address: 80 Kennedy Avenue, 1076

Nicosia Phone: +357 22714100

Facsimile (Fax): +357 22714959

Website: www.centralbank.cy

- Cyprus Consumer Center for Alternative Dispute Resolution:

Address: 16 Kyriakou Matsi, Eagle House, 8th Floor, Agioi Omologites, 1082 Nicosia

Phone: +357 22519741

Facsimile (Fax): +357 223189214

Email: secretariat@adrcyprus.com

Website: www.adrcyprus.com

If the complainant is not satisfied by the decision of any of the above ADR Bodies, the complainant may take the case to court as an option of last resort.

9. The Financial Ombudsman

- In case the complaint will result to the Committee for the Out of Court Settlement of Disputes, this will be examined, as provided in the relevant legislation by the Financial Commissioner (“Commissioner”). During the examination of your complaint the Commissioner will take into account the legal framework within which the financial businesses operate, the professional codes of conduct and the generally followed accepted business practices and then will reach its final decision no later than six (6) months from the date of receipt of the complaint by the Ombudsman. Exceptionally and if it is considered necessary under the circumstances, the Ombudsman may extend the time limit of six (6) months for a further period of three (3) months. In case you and the Institution accept the binding decision of the Commissioner then both shall

comply with such decision. In the event that the decision of the Commissioner is not binding, you may, if you wish, to refer to the Cyprus Courts to resolve your dispute with the Institution.

10. Further information

- Questions regarding this Procedure should be addressed, in the first instance, to the Customer Support Department.