Complaints Management Policy & Procedures

Howden Cyprus Insurance & Reinsurance Brokers Ltd

JULY 2026

HOWDEN

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Approved by:	Board of Directors
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Contents

Section	Page
Contents	3
1. Purpose and Scope	4
2. Application	4
3. Legal and Regulatory Framework	5
4. Key Definitions	5
5. Roles and Responsibilities	5
6. General Principles	8
7. Complaint Management Procedure	9
8. Monitoring and Recording	12
9. Reporting	12
10. Review and Update	13
11. High Level Process Flowchart	13
12. Effective Date	13
13. Appendices	13
14. Version Control	14
15. Policy Approval History	14

1. Purpose and Scope

The purpose of this Complaints Management Policy (hereinafter referred to as the “Policy”) is to establish the general principles and operational framework through which Howden Cyprus Insurance & Reinsurance Brokers Ltd (hereinafter referred to as the “Company”), receive, assess, handle and investigate complaints of insureds, policyholders, beneficiaries, injured third parties and other entitled persons.

This Policy sets out the procedures available for raising and handling such complaints and outlines the process by which they will be examined, investigated, handled and resolved.

This Policy has been adapted to reflect the legal and regulatory framework applicable in the Republic of Cyprus to insurance and reinsurance business and distribution activities, including the provisions of the Insurance and Reinsurance Business and Other Related Issues Law of 2016, Law 38(I)/2016, as amended from time to time, the Insurance and Reinsurance Business and Other Related Issues Regulations of 2016, as amended from time to time, the framework implementing Directive (EU) 2016/97 on insurance distribution, applicable conduct of business obligations, customer protection requirements, complaint-handling arrangements and the requirements of the Superintendent of Insurance / Insurance Companies Control Service of the Ministry of Finance of the Republic of Cyprus.

2. Application

This Policy applies to:

- All complaints relating to insurance and/or reinsurance distribution activities carried out by the Company in or from the Republic of Cyprus, including activities performed under any applicable authorisation, registration, branch, freedom of establishment or freedom to provide services arrangement, as applicable.
- All employees of the Company.
- All stages of the complaints handling process, from receipt to final resolution and archiving.

This Policy does not apply to:

- Claims notifications or compensation requests.
- Simple service requests, information requests or clarifications regarding policy administration.
- Complaints against insurance companies or insurance intermediaries, other than the Company, unless the Company is required to assist, redirect, cooperate or provide information in its capacity as insurance or reinsurance distributor.
- Complaints relating to activities falling outside the scope of supervision of the Superintendent of Insurance and/or the Insurance Companies Control Service of the Ministry of Finance of the Republic of Cyprus.

In such cases, the complainant shall be duly informed of the reason why the Company is not the competent entity and, where possible, directed to the appropriate institution.

Where a complaint relates to or affects business placed with or underwritten through Lloyd’s, the Company ensures that any additional applicable rules, procedures or reporting obligations imposed by Lloyd’s are duly observed, without prejudice to the Company’s obligations under Cypriot law and the supervisory framework of the Superintendent of Insurance / Insurance Companies Control Service.

If you have any query in relation to the interpretation or application of this Policy, please contact the Legal & Compliance Department at: gr.legal@howdengroup.com

3. Legal and Regulatory Framework

This Policy ensures compliance with applicable Cypriot and European Union laws and regulations, thereby safeguarding the integrity, credibility and reputation of the Company.

Namely, the Company is committed to handling all complaints in accordance with Directive (EU) 2016/97 on insurance distribution, the Insurance and Reinsurance Business and Other Related Issues Law of 2016, Law 38(I)/2016, as amended from time to time, the Insurance and Reinsurance Business and Other Related Issues Regulations of 2016, as amended from time to time, Orders, Circulars or guidance issued by the Superintendent of Insurance and/or the Insurance Companies Control Service of the Ministry of Finance of the Republic of Cyprus, Regulation (EU) 2016/679 (GDPR), the applicable Cypriot data protection legislation, and the framework governing the Financial Ombudsman of the Republic of Cyprus, including Law 84(I)/2010, as amended from time to time.

4. Key Definitions

Employee(s)

The term **Employee(s)** is used, to include all employees under any form of employment/contract as well as all senior staff and Members of the Board of Directors and/or external associates that come into close business co-operation with any of the Employees (etc.), as the case may be, but those external associates are subject to the Company verifying that they indeed are in knowledge of the Company's affairs and business practices.

Complaint

A statement of dissatisfaction (in Greek "***Αιτίαση***") addressed to the Company by a person who has been provided with, or is entitled to receive, insurance or reinsurance distribution services by the Company, relating to the provision of such services, the conduct of the Company, or the handling of the relevant insurance relationship.

The notion of complaint shall not include claims notifications, requests for compensation, simple requests for execution of an insurance contract, requests for information, policy administration requests or requests for clarification. Where a submission is incorrectly addressed to the Company but concerns an insurance undertaking, another intermediary or another competent entity, the Company shall inform the complainant accordingly and, where appropriate, redirect the complainant to the competent party.

Complainant

"Complainant" means a person who is presumed to be eligible to have a complaint considered by an insurance intermediary and has already lodged a complaint, including, without limitation, policyholders, insured persons, beneficiaries, injured third parties, customers and any other interested party recognised under the applicable regulatory framework.

5. Roles and Responsibilities

Board of Directors (BoD)

The Board of Directors:

- bears responsibility for the effective implementation of, and the Company's ongoing compliance with, this Policy.
- provides strategic direction and oversight by setting key objectives and principles for the Company's approach to complaints management.
- approves this Policy and reviews it periodically to ensure its continued effectiveness, adequacy and compliance with applicable legal and regulatory requirements;
- ensures that adequate human, technical and organizational resources are allocated for the effective implementation and maintenance of the complaints management framework; and
- takes final decisions on matters escalated by the Legal and Compliance functions and/or the Complaints Management Function, as appropriate.

Legal & Compliance Department

The Legal & Compliance Department is responsible for providing legal and regulatory oversight in relation to complaints management and, in particular:

- providing advice and guidance on the legal and regulatory aspects of complaints management, including the interpretation and application of applicable Cypriot legislation, regulatory acts, circulars, orders or guidance of the Superintendent of Insurance / Insurance Companies Control Service, and any other relevant national or EU requirements.
- advising the BoD and senior management on complex, sensitive or material complaints, including matters relating to escalation, disciplinary actions and, where appropriate, reporting to competent authorities.
- ensuring that any complaints or matters requiring disclosure or reporting to supervisory or other authorities are handled in full compliance with applicable legal, regulatory and confidentiality obligations.
- collaborating with external advisors and the Quality Assurance and Risk Management function in the periodic review of this Policy, in order to ensure that it remains legally compliant, up to date and aligned with regulatory expectations and best practices; and
- supporting in cooperation with Human Resources, the development and delivery of training programs for staff, covering legal obligations, rights and protections relevant to complaints management under this Policy.

Complaints Management Function

The Complaints Management Function (part of Legal and Compliance) is responsible for the effective operation of the complaints handling framework and:

- handling and examining all complaints in accordance with this Policy and applicable regulatory requirements.
- cooperating, where necessary, with individual staff members or associates who have communicated with or intermediated for the complainant, for the purposes of fact-finding and investigation.
- maintaining the Complaints Register and all related complaint files in accordance with this Policy and applicable confidentiality and data protection obligations.
- keeping the Board of Directors duly informed, on a regular basis and whenever requested, of complaints handling matters and material issues identified; and
- providing the Superintendent of Insurance, the Insurance Companies Control Service and/or any other competent Cypriot authority with any information, data or documentation relating to complaints handling, whenever requested.

Employees

All Employees of the Company shall:

- fully cooperate with the complaints handling process and any related investigations, providing complete, accurate and truthful information whenever requested.
- where they have communicated with, advised or intermediated for the complainant, actively cooperate with the Complaints Management Function, including by:
    - communicating with the complainant strictly in accordance with the instructions and guidance provided by the Complaints Management Function,
    - liaising, where required, with the relevant insurance company, Lloyd's or any other third party involved, for the purpose of gathering information or facilitating the examination of the complaint.
- always comply with this Policy, with the Company's internal procedures and applicable legal and regulatory requirements.
- participate in and complete any training deemed necessary by the Company in relation to complaints handling and this Policy.

Quality Assurance and Risk Management

The Quality Assurance and Risk management:

- provide independent review and assurance over the design, implementation and effectiveness of the complaint's compliance program.
- periodically assess the overall operating and control environment of the Complaints Management Policy and related procedures, reporting results to the appropriate governance bodies.
- conduct regular and ad hoc risk assessments, including risks to evaluate effectiveness and identify control gaps or areas for improvement.
- provide advisory support to business and control functions on the effective management and mitigation of operational complaints risks.
- work closely with Legal & Compliance to update risk assessment methodologies and criteria in response to emerging threats, regulatory developments and supervisory expectations.
- provide independent review of complaints processes to ensure alignment with internal policies and regulatory requirements.
- verify that agreed corrective actions are implemented in a timely and effective manner to address identified deficiencies.
- prepare and provide clear, accurate and timely reports on findings, risk assessments, audit results and recommendations to Senior Management and the Board of Directors.
- support senior management oversight by highlighting key complaints risks, control weaknesses, and remediation progress.
- recommend updates or enhancements to policies and procedures and support the approval process by the Board of Directors, where required.

6. General Principles

The Company is committed to conducting its insurance mediation activities in a professional, seamless, and transparent manner, striving to provide a high level of service to all clients and stakeholders.

While every effort is made to ensure smooth operations and prevent dissatisfaction, the Company recognizes that complaints may arise. The Policy aims to ensure that such **complaints are handled fairly, promptly, objectively and consistently, safeguarding the interests of complainants and enhancing trust in the Company's services.**

In such cases, the following principles guide the handling of complaints:

1. **Fairness and Impartiality**

All complaints are treated fairly, objectively, and without bias. Every complainant is given an opportunity to present their concerns fully, and decisions are made based solely on the facts, evidence, and applicable law.

2. **Client Focus and relationship preservation**

The Company recognizes that complainants are also valued clients, and each complaint is an opportunity to reinforce trust and demonstrate the Company's commitment to their rights and satisfaction. Handling complaints effectively and respectfully contributes to maintaining and strengthening the ongoing client relationship.

3. **Accessibility**

Complaints can be submitted easily through multiple channels in writing or by email and the process is communicated clearly to all clients through pre-contractual documentation and is also available through the Company's website.

4. **Promptness and Timeliness**

Complaints are acknowledged promptly and resolved without undue delay. The Company adheres to the regulatory timeframes for responses, while providing updates to the complainant in the event of any necessary extensions.

5. **Transparency**

Complainants are informed of the process, expected timelines, and the rights and remedies available to them, including access to alternative dispute resolution mechanisms where appropriate.

6. **Confidentiality**

All complaints and related information are handled confidentially and in accordance with applicable data protection, privacy, and professional secrecy obligations. Access is restricted to authorized personnel only.

7. **Accountability and Continuous Improvement**

The Company maintains records of all complaints and analyses them to identify systemic issues or areas for improvement. Corrective actions are implemented where necessary, and insights from complaints are used to enhance processes, products, and services.

8. **Escalation and Oversight**

Where complaints are complex, sensitive, or unresolved, they are escalated to the appropriate functions, including Legal & Compliance and the Board of Directors, ensuring oversight and proper decision-making.

9. **Regulatory Compliance**

All complaints are handled in accordance with applicable laws, regulations, and supervisory guidance, the Insurance and Reinsurance Business and Other Related Issues Law of 2016, Law

38(I)/2016, as amended, the Insurance and Reinsurance Business and Other Related Issues Regulations of 2016, as amended from time to time, the applicable insurance distribution framework, the requirements of the Superintendent of Insurance / Insurance Companies Control Service and relevant EU legislation.

By adhering to these principles, the Company ensures that complaints are treated not merely as administrative matters, but as opportunities to maintain trust, safeguard clients' rights, and continuously strengthen the quality and integrity of its services.

7. Complaint Management Procedure

The complaint management procedures set out the steps to be followed by the claimant in submitting a complaint, together with the procedures for the handling and investigation of the complaint once received.

7.1. Step One – Submission of Complaints

Complaints must be submitted in writing, either by letter to the Company's address, by email to **cy.complaints_brokers@howdengroup.com**, or via another durable medium. This complaints procedure is available to any entitled party through the pre-contractual documentation and/or the Company's website.

The complainant submits a complaint in writing using one of the accepted channels (letter, email, or other durable medium).

The complaint must clearly identify the complainant and describe the issue giving rise to the complaint.

7.2. Step Two – Receipt of Complaints

The Company receives the complaint through the designated **Complaints Management Function**, which acts as the central point of contact for all complaints.

7.3. Step Three – Acknowledgment of the Receipt

The Complaints Management Function shall issue a written acknowledgement of receipt to the complainant within two (2) business days of receipt of the complaint.
The acknowledgement confirms:

- that the complaint has been received
- the date of receipt
- that the complaint is being processed in accordance with the Company's complaints handling procedure

In addition, the acknowledgement shall include, in clear and plain language: (i) a brief description of the complaint handling process, (ii) the contact details of the person or department responsible for handling the complaint, (iii) the information and documentation required from the complainant, and (iv) information on the applicable complaint handling procedure and indicative response timeframes, including that the Company will aim to provide a written response within fifteen (15) working days where reasonably possible and, where additional time is required, will notify the complainant of the reasons for the delay and the expected timeframe for completion of the investigation. Where the final decision does not fully uphold the complaint, the Company shall provide a reasoned written explanation of its position and shall expressly inform the complainant of any available rights of recourse, including the ability to refer the matter to the competent supervisory authority, the Financial Ombudsman, any other available out-of-court dispute resolution mechanisms under applicable law and, where applicable, the competent courts.

7.4. Step Four – Registration

The complaint is formal:

- registered in the complaints register (Appendix I) within three (3) business days of receipt of the complaint.
- assigned a unique reference number, in line with the Company's internal complaints management framework and record-keeping requirements

7.5. Step Five – Assignment of Responsibility and Independence

The Complaints Management Function:

- assumes full responsibility for the handling of the complaint
- ensures that the investigation is carried out independently from the business units involved
- coordinates internally with relevant departments, where necessary

7.6. Step Six – Assessment

An initial assessment of the complaint is performed by the Complaints Management Function to:

- determine its scope and complexity
- identify any required supporting documentation
- assess indicative timelines for resolution

The complainant is informed in writing of:

- the complaints handling process and applicable procedures
- the contact details of the Complaints Management Function
- any additional information or documentation required
- the expected timelines for handling and resolution
- the fact that the submission of a complaint does **not suspend statutory limitation periods**

7.7. Step Seven – Investigation

Each complaint is examined diligently, objectively, and in good faith by the Complaints Management Function, taking into account all relevant facts, evidence, documentation, and applicable legal and contractual provisions.

Where additional information or clarification is required, the complainant is contacted without undue delay.

The investigation includes the review of:

- all relevant facts and evidence
- internal records and correspondence
- applicable contractual terms
- relevant legal and regulatory requirements

7.8. Step Eight – Response and Resolution

Upon completion of the investigation, the Company provides a written, justified response to the complainant. Where it is reasonably possible to reach a decision based on the information available, such response shall be provided within fifteen (15) working days from receipt of the complaint. Where a final decision cannot be reached within that period, the Company shall inform the complainant in writing, prior to the expiry of the initial deadline, of the reasons for the delay and the expected timeframe for completion of the investigation. Any such extension shall not exceed thirty

(30) additional working days. Where the final decision does not fully satisfy the complainant's request, the response shall include a clear explanation of the reasons for the decision and information regarding the complainant's right to refer the matter to any available out-of-court dispute resolution mechanism or the competent courts.

The response includes:

- the outcome of the investigation and any conclusions reached
- the Company's position on the complaint
- information on the complainant's rights
- the right to maintain or escalate the complaint
- details of available **out-of-court dispute resolution mechanisms**

The complaint is then formally closed and recorded accordingly.

If the complaint is not resolved or only partially resolved, the response shall clearly state**:**

- The reasons for the decision.
- The complainant's right to maintain or escalate the complaint.
- The complainant's right to maintain the complaint by referring the matter to the competent courts.
- Available out-of-court dispute resolution mechanisms. Namely:

Superintendent of Insurance / Insurance Companies Control Service

Ministry of Finance, Republic of Cyprus

Website: www.gov.cy / Ministry of Finance – Insurance Companies Control Service

The Superintendent of Insurance / Insurance Companies Control Service is the competent supervisory authority for the insurance sector in Cyprus. The complainant should be informed that the Superintendent's role is supervisory and regulatory in nature and does not generally involve adjudication of private contractual disputes, the award of compensation or the interpretation of disputed insurance contract terms.

Financial Ombudsman of the Republic of Cyprus
Address: Kypranoros 15, 1061 Nicosia, Cyprus / P.O.
Box 25735, 1311 Nicosia, Cyprus
Tel.: +357 22848900
Email: complaints@financialombudsman.gov.cy

Website: www.financialombudsman.gov.cy

The Financial Ombudsman of the Republic of Cyprus is an independent out-of-court dispute resolution body to which complainants may refer their complaints for examination, subject to the conditions, eligibility requirements and procedures prescribed by the applicable legislation.

A complaint must be submitted to the Financial Ombudsman within the following time limits:

• within 12 months from the date on which the complainant submitted the complaint to the Financial Institution, and

• within 18 months from the date on which the complainant

8. Monitoring and Recording

The Company maintains a secure Complaints Register, in electronic form, in which at least the following information is recorded for each complaint:

- the date of receipt of the complaint and the date of closure of the relevant case,
- the identification details of the complainant,
- a summary description of the complaint,
- the cause of the complaint,
- the insurance line to which the complaint relates,
- whether the complaint arose from a gap or deficiency in the Company's internal procedures or from an incorrect application of such procedures, and
- the outcome of the complaint.

In addition, a separate and complete complaint file is maintained for each case, containing all correspondence, supporting documentation, investigation findings, internal assessments and final decisions relating to the handling of the complaint.

All complaints records and files are treated as strictly confidential and are processed in accordance with applicable legislation on professional secrecy and personal data protection, including Regulation (EU) 2016/679 (GDPR) and the Protection of Personal Data Law (Law 125(I)/2018) and any guidance or requirements issued by the Office of the Commissioner for Personal Data Protection of the Republic of Cyprus.

Access to the Complaints Register and individual complaint files is restricted solely to authorized personnel involved in the complaints handling process and to members of the Management Body, where necessary for oversight purposes.

The Company implements appropriate technical and organizational measures to ensure the integrity, security and confidentiality of complaints data, including safeguards against unauthorized access, alteration, loss or disclosure.

Complaints records are retained in a secure manner for a period consistent with applicable legal, regulatory and supervisory requirements.

The **Quality Assurance and Risk Management function**, acting independently from the Complaints Management Function, oversee and monitor the complaints handling process to ensure compliance, objectivity, and continuous improvement.

The Quality Assurance and Risk Management reviews complaints on an ongoing basis to identify any recurring issues or operational weaknesses and propose corrective measures where necessary. Significant findings and any proposed corrective actions are documented and reported to the Board of Directors as appropriate.

9. Reporting

The Company provides the Superintendent of Insurance, the Insurance Companies Control Service and/or any other competent Cypriot authority, upon request, with any information or documentation relating to the handling and examination of complaints.

The Complaints Management and Quality Assurance & Risk Management functions provide regular reports to the Board of Directors, regarding complaints received, their status, outcomes, and any trends or issues identified in order to mitigate future risks.

Where a complaint reveals a potentially material regulatory breach, systemic conduct issue, significant customer detriment, data protection incident, conflict of interest, financial crime concern or reputational risk, the matter shall be escalated promptly to Legal & Compliance, senior management and, where appropriate, the Board of Directors and/or the competent authority.

10. Review and Update

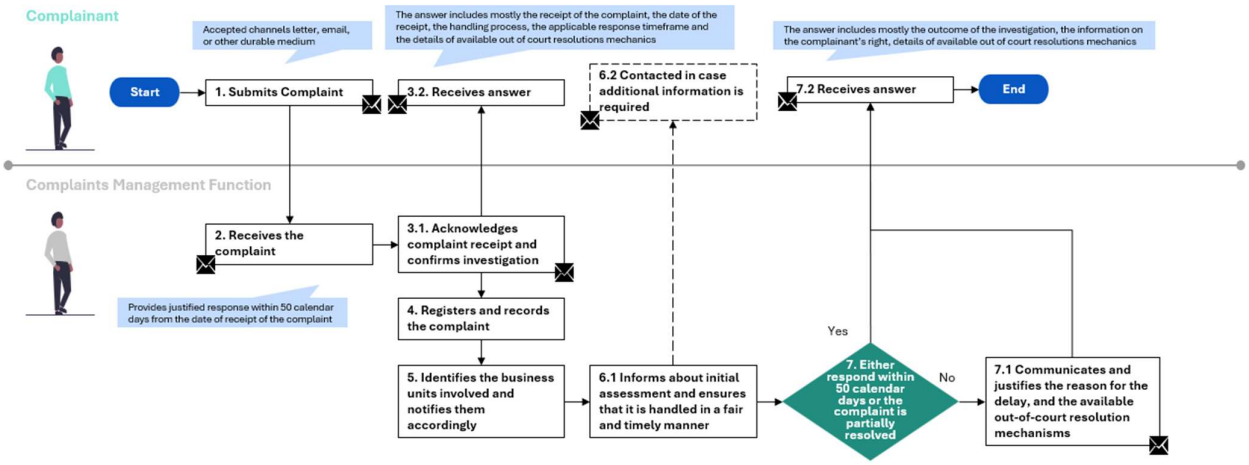
The Policy and procedures are reviewed and updated as required by Legal & Compliance in conjunction with Quality Assurance & Risk Management on an annual basis or when there are significant changes in the regulatory environment and the Group's policy requirements.

The Policy and its appendices are to be made available on the Company's centrally managed SharePoint and distributed by email throughout the Company and the Group.

The established procedures, controls and appendices to this Policy will be periodically reviewed by Quality Assurance Management on an independent basis to identify areas for improvement and updated as necessary.

11. High Level Process Flowchart

The diagram below illustrates the process followed when a complaint is received and how it is handled.



12. Effective Date

This policy is effective as of 01/07/2026 and will remain in effect until amended or revoked.

13. Appendices

Appendix I: The Complaints Register is attached below:

ΜΗΤΡΩΟ ΠΑΡΑΠΟΝΩΝ _Cy.xls

14. Version Control

The previous versions of the Complaints Management Policy remain on file, are no longer in force, and have been replaced by a new template.

Document Information

Id document	COM-Policy & Procedures
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Document	Legal & Compliance Policy

Change Record

Version No	Status	Date	Author	Comment
V1.0	Initial Version	01/06/2026	Georgia Tsiaoussi – Head of Legal & Compliance	Policy update - new template creation
V1.0	Initial Version	15/06/2026	Maria Kordatou - Quality Assurance & Risk Manager	Review of the Document

15. Policy Approval History

Version Number	Date	Approver
V1.0	01/07/2026	Board Of Directors

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