

### Customer Complaint Handling Mechanism

Attention of all brokers is invited to the relevant regulatory requirements with regards to handling customer complaints which are reproduced below:

**“In the conduct of regulated activities, a regulated person shall at all times act according to the principles of best practice and, in particular shall have efficient procedures and arrangements for addressing customer’s complaints and settlement of customer’s claims, make efforts to resolve any dispute through mediation.”(Section 57(k)(n) of Futures Market Act, 2016).**

**“A futures broker shall have internal procedures to ensure the proper handling of complaints received from customers and to ensure that appropriate remedial action on those complaints is promptly taken. A futures broker shall take all reasonable measures to redress customers’ grievances promptly but not later than thirty days of receipt thereof and when called upon by the Commission or the futures exchange or any other regulatory body to do so it shall redress the grievances of customers within the time specified.” (Regulation 26 of Futures Brokers (Licensing and Operations) Regulations, 2018).**

**“The board shall further ensure that significant policies have been formulated on the following issues, among others: customer relations including customer awareness and a mechanism and timeline for handling/resolving their complaints/grievances.” (Regulation 16(1)(f) of Futures Brokers (Licensing and Operations) Regulations, 2018)**

Please also note that under Regulation 3.39 of PMEX General Regulations 2007, it is an act of misconduct if the broker or his Authorized person brings before the Board or the Managing Director or an officer of the Exchange or any other person authorized in that behalf a charge, complaint or suit which in the opinion of the Exchange is frivolous, vexatious or malicious.

It has been noted with concern that in contravention of above regulatory requirements, some of the brokers are forwarding complaints of their customers/clients to PMEX without taking reasonable measures to redress customers’ grievances. It has also been observed that customers/clients of some brokers are lodging their complaints on inappropriate forums and in some cases directly to the Board of Directors of PMEX.

Please ensure that your customer/client shall lodge the complaint at PMEX Customer Support Services along with documentary evidence if the concerned member/broker is unable to resolve the issue satisfactorily within the stipulated time.

In view the above, all brokers are advised to ensure strict compliance of the above regulatory requirements. For further information and assistance, please feel free to contact our Customer Support Services by phone on 021-111-11-7639 (PMEX), or by email at support@pmex.com.pk.

Best Regards,



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