
COMPLAINTS HANDLING POLICY

Version applicable as of 1 June 2021

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1 The purpose of this policy

Demivolt, UAB, as a licensed electronic money institution ([license](#) No. 77) (**We, Us, Our, Demivolt**) authorized and regulated by the Bank of Lithuania (the **BoL**) is committed to providing quality services to all our clients.

We strive for the best possible standard of Our products and services with the help of our implemented technology as well as Our dedicated staff. We provide Our services to the Clients under the terms and conditions laid down in the General Terms of Services (as it is defined in **Section 3** below).

This Complaints Handling Policy (the **Policy**) is implemented for cases where Our Clients (both private and business) are of opinion that their needs have not been met, or We have not fulfilled the requirements of the General Terms of Services. This Policy provides clear instructions and procedures on how a complaint can be made for the best possible and timely solution as well as how it will be handled from our side. Under the General Terms of Services, We provide our services via the Account opened in Our System and remotely only. Therefore, you may file a complaint (to email address specified in **Section 7** below) and We will handle it by the remote means as well.

Please note that, depending on whether you are natural person or legal entity (i.e., Consumer or Business Client, as it is defined in **Section 3** below), some provisions of the complaints handling procedures differ.

2 Legal basis and Background

2.1 The Policy is prepared in the line with the legal requirements laid down in, including, but not limited, to:

- The Law on Payments of the Republic of Lithuania (the **Law on Payments**)
- The Law on Electronic Money and Electronic Money Institutions of the Republic of Lithuania (the **Law on E-money**);
- The Law on Consumer Rights Protection of the Republic of Lithuania (the **Law on Consumer protection**);
- Procedure of the Bank of Lithuania's Out of Court Settlement of Disputes between Consumers and Financial Market Participants approved by the Board of the BoL resolution No 03-23 dated 26 January 2012¹ (the **Out of Court Settlement Procedure**);

3 Definitions

Account	An account opened by and on behalf of the Client within Our System. The Services are provided by using means of the Account.
Applicable laws	Laws, legislations, and regulations governing the activities Our activities and provision of services.
Business Client	A legal person for whom We have created and opened an Account in Our System, using Our services for its business needs. The definition of the Business Clients also includes the Representatives and the Authorized Signatories (as both defined in the General Payment Service Agreement for Business Clients, which may be found at Our website), when subject matter of a Complaint derives from representation of the Business Client, using the Account for its business needs.
Client	Our clients in general, i.e., both natural persons (Consumers) and legal entities (Business Clients), using Our services.
Complainant	The person/company making the complaint.
Complaint	The Client's formal statement (claim) where the Clients expresses reasonable opinion that We have breached their rights and / or interests deriving from the General Terms of Services and/or the Applicable laws.
Complainant	The Client who has filled a Complaint to Us.
Consumer	A natural person for whom We have created and opened an Account in Our System, using Our services for his / her personal needs. This definition does not include the

¹ In Lithuanian: *Vartotojų ir finansų rinkos dalyvių ginčų neteisminio sprendimo procedūros Lietuvos banke taisyklos, patvirtintos Lietuvos banko valdybos 2012-01-26 nutarimu Nr. 03-23.* Link to [the Out of Court Settlement Procedure](#)

	Representatives and the Authorized Signatories, as more specifically explained in the definition of term "Business Client" above.
Dedicated officer	An employee of the company which is assigned to handle customer queries/complaints.
General Terms of Services	The terms and conditions under which We provide Our services to the Clients. In case of the Consumers – General Payment Service Agreement for Business Clients; in case of the Business Clients – General Payment Service Agreement for Business Clients. Both General Terms of Services may be found at Our website .
Query	A general question or concern expressing doubt or requesting for more information about Our Services, and similar Demivolt business related issues.
Services	The Payment services that We, as a licenced EMI, are entitled to provide to Our Clients. Services that we may offer to Our Clients are specified in Our license . The scope that We actually offer to Our Clients are at any time listed in the General Terms of Services.
System	A software solution used by the Company for provision of Services. The System includes the Mobile Application and Internet Bank.

4 Difference between a query and a complaint

- 4.1 To minimize the number of formal Complaints, it is important to establish a difference between the Complaint and a general Query. The Clients can contact us in case they require any assistance with their Accounts, transfers or have a general query of this nature. In addition, if there are any concerns about the aforementioned points and/or are not content about the quality of the Services provided, contacting Us as soon as possible will reduce the likelihood of the concern/query developing into a formal Complaint. Therefore, if you, as the Client, have any Queries, please do not hesitate to contact Us and file these Queries via Our dedicated email address: info@demivolt.com.
- 4.2 A formal Complaint should be submitted if the Client believes that the rights and/or interests related to our General Terms of Services and/or Applicable laws have been violated by Us; Our actions or omission have caused any harm, prejudice and/or inconvenience to the Client; or if the Client would like to express their discontent about Our Services and/or acts or omissions of Our employees.

5 Who can file a Complaint?

- 5.1 Any person or legal entity who is Our Client and has a direct interest in the content of the Complaint, such as:
 - 5.1.1 A current, former, or potential Client;
 - 5.1.2 A natural person who is duly authorized by Our Client to file a Complaint or has legal capacities to duly represent Our Client.

6 What to include in a Complaint?

- 6.1 In order to get the Complaint handled (reviewed, investigated, and resolved), the Complainant must file a written Complaint and provide at least the following information:
 - 6.1.1 Name, surname and/or company name of the Complainant, and, in case of representation (as in **Para 5.1.2** above) – name, surname and/or company name of such representative;
 - 6.1.2 Address, phone number and email address of the Complainant, and, in case of representation (as in **Para 5.1.2** above) – Address, phone number and email address of such representative;
 - 6.1.3 Date of Complaint;
 - 6.1.4 Date of occurrence of the alleged violation of the Complainant's rights/interests that are subject matter of the Complaint.
 - 6.1.5 Circumstances of the Complaint;
 - 6.1.6 The situation/purpose in maximum detail;
 - 6.1.7 Any related documents (correspondence, attachments, etc.) that could help Us with the Complaint investigation;
 - 6.1.8 The Complaint must be filled in Lithuanian and/or English languages only.
- 6.2 If the Complaint does not comply with the above requirements or is vague/incomplete in other ways, it might result in Demivolt not being able to handle the Complaint at all or might lead to resolution delay.

7 How to file a Complaint

- 7.1 The Complaint must be filled to Our dedicated email address only: support@demivolt.com. It is very important that the Complaints were filled to the abovementioned email address in order to ensure handling of the Complaints in a proper and timely manner.
- 7.2 The Complaint must be filled to Us no later than 3 months after the Complainant has become aware or should have become aware of occurrence of alleged violation of the Complainant's rights/interests that constitute the subject matter of the Complaint. Please note, that upon the expiry of the abovementioned statute of limitations, We are entitled not to accept and not to handle the Complaint.

8 How We will handle a Complaint

- 8.1 We are committed to resolving the Complaint as soon as practicably possible, therefore, it will be recorded in our Complaint registry and internal system, and the investigation will start immediately.
- 8.2 We will handle the Complaints under the following process:
 - 8.2.1 Our employee, with the required qualifications and experience to handle the specific Complaint, will be assigned to handle the Complaint;
 - 8.2.2 The receipt of the Complaint will be acknowledged to the Complainant within 2 business days of receipt of it;
 - 8.2.3 If the Complaint can be handled and resolved right away, the Complainant will receive a resolution with applicable explanations right away;
 - 8.2.4 We commit to investigate the Complaint not later than within 15 business days from the day the Complaint was received and reply with a detailed response. However, in case of complex Complaint that needs more time to be investigated, We will send the Complainant a holding reply, clearly indicating the reasons for a delay in replying to the Complaint and specifying the deadline by which the Complainant will receive Our final reply. In any event, the deadline for receiving the final reply and resolution of the Complaint will not exceed 35 business days as of receipt of the Complaint.
 - 8.2.5 During the investigation of the Complaint, We have the right to ask the Complainant to provide Us with any additional information, proof, and any related clarifications which could be crucial to finding a proper resolution.
- 8.3 We will examine all the Complaints free of charge.
- 8.4 At any time the Complainant has the right to withdraw the Complaint. Unless otherwise required by the Applicable laws, in case the Complainant decides to withdraw the Complaint, the investigation of the Complaint will be closed, and it will be considered as resolved in full.
- 8.5 The Complaint and any data/information related to the Complaint will be recorded, stored, and retained by Us for a period of 5 years as of the final resolution of the Complaint.
- 8.6 The final resolution of the Complaint will include:
 - 8.6.1 Written response to the Client's Complaint;
 - 8.6.2 Information who handled the Complaint together with his /her credentials and a signature;
 - 8.6.3 What actions were taken in order to thoroughly investigate the Complaint;
 - 8.6.4 If there was any action/compensation requested, how it was executed: accepted, partly accepted or rejected. Including motivated argumentation behind such decision;
 - 8.6.5 If it is reasonable in the given situation, possible actions which Demivolt and/or Clients should take to avoid Complaints of similar nature in the future;
 - 8.6.6 Possible further steps which are available to the Client.

9 Further steps available to the Complainant

- 9.1 In case the Client, either Consumer or Business Client, is not content with the provided final resolution, the Client has the right to have the complaint settled by the courts of the Republic of Lithuania in accordance with the applicable laws.
- 9.2 Our Client, who is a Consumer, additionally has the right, but not the obligation, to apply to the BoL as the state authority authorized to settle out of court disputes between the Consumers and Us, as the financial market participant. Please note that:

- 9.2.1 The procedure of the said out of court dispute settlement is laid down in the Out of Court Settlement Procedure approved by the BoL;
- 9.2.2 If the Consumer decides to apply to the BoL, he / she must do so within 1 one year as of the date of filling the Complaint to Us (i.e. the date of Complaint). The Consumer's decision to apply or not to apply to the BoL does not preclude the Consumer to apply to the competent court as per **Para 9.1** above;
- 9.2.3 The Consumer may apply to the BoL either by:
 - 9.2.3.1 online dispute resolution tool "E-Government Gateway"; or
 - 9.2.3.2 filling in the Consumer's application form and sending it to the Supervision Service of the BoL, Žalgirio str. 90, LT-09303 Vilnius, Lithuania or via email frpt@lb.lt; or
 - 9.2.3.3 submitting a free-form application and sending it to the Supervision Service of the BoL, Žalgirio str. 90, LT-09303 Vilnius, Lithuania or via email frpt@lb.lt.
- 9.2.4 Further information on the out of court settlement procedure in the BoL may be found at the BoL's [website](#).

10 Roles and responsibilities

- 10.1 The Head of Compliance is the owner of this Policy.
- 10.2 The Head of Compliance oversees that all the activities and procedures related to Clients' Complaints handling procedure were compliant with this Policy and the Applicable laws. This includes oversight of the activities of the personnel assigned to handle the Complaints (as specified in **Para 8.2.1** above).