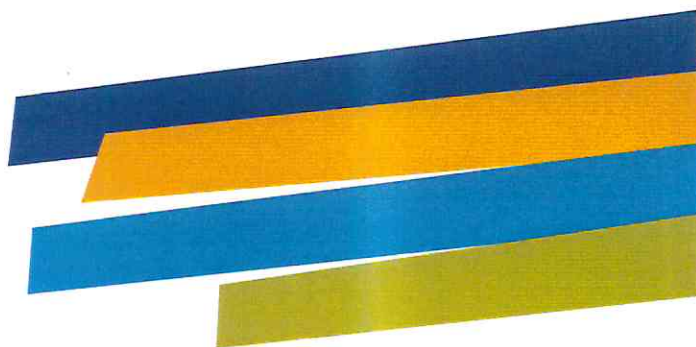


**CENTRAL DEPOSITORY
CUSTOMER COMPLAINTS HANDLING PROCEDURES,
2016**







Document Information

Drafted By	Hilda Njeru
Reviewed By	Management
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MANAGEMENT COMMITMENT

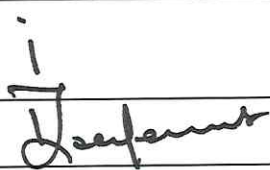


CDSC Management commits to implement this Policy to the fullest extent and as practically as possible.

Dated: 8th November 2016

Name	Designation	Signature
Hilda Njeru	Head of Legal & Compliance	
James Gikonyo	Head of ICT	
	Head of Finance and Administration	
Francis Kibathi	Manager, Internal Audit	
Irene Mutiso	Head of HR & Corporate Affairs	
Marion Kioi	Head of Operations	

Presented to the Board on: 8th December 2016

APPROVALS

Approved by Chief Executive	
Signature	
Date	November 22nd 2016
Approved By Chairperson, Business Conduct Committee	
Signature	
Date	November 22nd 2016
Approved By Chairman, Board of Directors	
Signature	
Date	December 8th 2016

1. Policy Statement

CDSC is committed to being responsive to the needs and concerns of our customers or potential customers and to resolving your complaint as quickly as possible.

This policy has been designed to provide guidance to both our customers and staff on the manner in which CDSC receives and manages your complaint. We are committed to being consistent, fair and impartial when handling your complaint.

2. Objective of the Policy

CDSC seeks to maintain and enhance our reputation of providing our customers with high quality services. We value complaints as they assist us to improve our services and customer experience.

The objective of this policy is to ensure:

1. Customers are aware of our complaint lodgment and handling processes;
2. Both the customer and our staff understand our complaints handling process;
3. Complaints are investigated impartially with a balanced view of all information or evidence;
4. We take reasonable steps to actively protect customers' personal information;
5. Customers' complaints are considered on their merits taking into account individual circumstances and needs.

3. Definition of a complaint

In this policy a complaint means an expression of dissatisfaction by a customer relating to securities registration, custody, clearing, and depository and settlement service provided by us.

4. Making a complaint

4.1 A complaint may be made through any of the following means:

- a. By completing a feedback form on our website { www.cdskenya.com };
- b. By calling us on {+254 020 2912000} or any other number as may be provided from time to time;
- c. By writing to us at :
The Chief Executive
CDSC
Nation Centre, 10th Floor, Kimathi Street
P.O Box 3464 00100
Nairobi
- d. By emailing us at helpdesk@cdskenya.com ;
- e. In person, by speaking or submitting a written complaint to any of our customer service staff.

4.2 When lodging complaints the customer will need to give us the following information:

- a. Name and contact details (including mobile phone number and email address);
- b. Customer identification and CDS account details;
- c. The nature of the complaint;
- d. Details of any steps the customer may have already taken to resolve the complaint;
- e. Details of conversations the customer may have had with us or with their CDA or any other relevant institution that may be relevant to the complaint;

- f. Copies of any documentation which supports the complaint.

5. Help when making your complaint

- 5.1** The person receiving or managing the complaint should provide the customer with any assistance the customer may need to make your complaint. However if the customer considers that he/she needs further assistance they may contact our customer care help desk at 10th floor Nation Centre, Kimathi Street, Nairobi.

6. Recording complaints

- 6.1** When taking a complaint, we will record the customer's name, identification number, CDS account number and contact details. We will also record all details of the complaint including the facts and the cause/s of the complaint, the outcome and any actions taken following the investigation of the complaint. We will also record all dates and times relating to actions taken to resolve the complaint and communications between us.
- 6.2** As part of our on-going improvement plan, complaints will be monitored by management for identifying timeliness in resolving your complaints, trends and rectification/remedial action taken to mitigate any future occurrence of the identified issues.

7. Complaints resolution process and timelines

- 7.1** CDSC is committed to resolving customer issues at the first point of contact; however, this will not be possible in all circumstances, in which case a more detailed complaints process will be followed.
- 7.2** We will acknowledge receipt of customer complaint within one (1) business day. Once the complaint has been received, we will undertake an initial review of the complaint.
- 7.3** There may be circumstances during the initial review or investigation of the complaint where we may need to clarify certain aspects of the complaint or request additional documentation from the customer. In such circumstances we will explain the purpose of seeking clarification or additional documentation and provide the customer with feedback on the status of the complaint at that time.
- 7.4** We are committed to resolving complaints within 10 business days of the customer lodging a complaint; however, this may not always be possible on every occasion. Where we have been unable to resolve a complaint within 10 business days, we will inform the customer of the reason for the delay and specify a date when we will be in a position to finalize your complaint.
- 7.5** The customer has the right to make enquiries about the current status of the complaint at any time by contacting us.
- 7.6** Upon our communication to the customer for additional information and follow up, we expect the customer to provide the required information in a speedy manner. We will close a query/complaint after three months if there is no response or feedback from the complainant.

8. CDSC Six Point Complaint Process

8.1 We acknowledge:

Within one business day of receiving a complaint we will acknowledge receipt of the complaint.

8.2 We review:

We undertake an initial review of the complaint and determine if any additional information or documentation may be required to complete an investigation. We may need to contact the customer to clarify details or request additional information where necessary.

8.3 We investigate:

Within 5 business days of receiving a complaint we will investigate the complaint objectively and impartially, by considering the information the customer has provided us, our actions in relation to the customer's dealings with us and any other information which may be available, that could assist us in investigating the complaint.

8.4 We respond:

Following our investigation we will notify the customer of our findings and any actions we may have taken in regards to the complaint.

8.5 We take action:

We investigate, resolve, escalate and where appropriate we amend our business practices or policies.

8.6 We record

We will record all complaints for continuous improvement process and monitoring through regular review.

9. Complaints about CDSC employees

9.1 If a customer has a complaint about a member of our staff, we will treat the complaint confidentially, impartially and equally (giving equal treatment to all people). We will investigate the complaint thoroughly by finding out the relevant facts, speaking with the relevant people and verifying explanations where possible.

9.2 Complaints against staff may be lodged by writing to us at the postal and address provided below.

We will also treat our staff member objectively by:

- Informing them of any complaint about their performance;
- Providing them with an opportunity to explain the circumstances;
- Providing them with appropriate support;
- Updating them on the complaint investigation and the result

10. Right of Appeal and Escalation

- 10.1** Where possible, we will attempt to resolve all complaints at the first point of contact. If we are unable to resolve a complaint at the first point of contact, we will undertake an investigation of the complaint and provide the customer with our findings.
- 10.2** If the customer is not satisfied with how the complaint has been handled, or the resolution provided by us, he/she may escalate the complaint to the Chief Executive.
- 10.3** If the customer is still not satisfied, he/she has the right to escalate the complaint to the industry regulator, the Capital Markets Authority, or any other relevant regulatory body or law enforcement agency.

11. Complaints under investigation by a regulator or law enforcement agency

- 11.1** If a complaint has been escalated and is currently being investigated by a relevant regulator or law enforcement agency, we may cease to take further action in relation to that complaint pending finalization of the investigation by the agency to whom it has been escalated.
- 11.2** We shall assist any agency with their investigations when requested or required to do so.

12. Contacting us

All complaints, queries and/or requests should be channeled through the email address helpdesk@cdsckenya.com or mailed to:

The Chief Executive

CDSC,

10th Floor, Nation Centre

P.O Box 3464 – 0100

NAIROBI