

The IPM Personal Pension Scheme

Complaints Procedure



As of 5 April 2007, IPM SIPP Administration Limited became an FSA regulated financial institution and therefore has to comply with the FSA's requirements in respect of the handling and reporting of complaints.

There now follows a detailed description of IPM's new complaints procedure.

1. RECEIPT OF COMPLAINT

Upon the receipt of a complaint by a member of staff, both the direct line manager and also the CLO (Client Liaison Officer) are immediately notified. This notification will be provided within two days of the complaint being received.

A complaint may be made by any member verbally or in writing. Any expression of dissatisfaction constitutes a complaint; the member need not request compensation.

Once the CLO is in receipt of the copy complaint they must issue a written acknowledgment to the complainant within five days of the complaint date.

2. RESPONDING TO THE COMPLAINT

Having acknowledged the complaint, the CLO will then determine whether a full response and accompanying investigation is required. If a full response is required, the CLO will liaise with the appropriate line manager and then select an appropriate member of staff to carry out the investigation and draft a response. The CLO will detail a date on which the draft response must be provided.

Once the draft response is prepared, copies will then be forwarded to both the line manager and the CLO. Assuming that the response is acceptable, the CLO will then prepare and sign a final written copy which will then be sent to the complainant.

The CLO must issue the final written response within four weeks of the date of complaint.

3. EX GRATIA PAYMENTS

If the investigation finds that IPM is at fault and recommends that compensation be paid; the CLO and relevant staff member must first obtain the approval of a Director before any offer is made.

4. HOLDING LETTERS

If for some reason the CLO is unable to forward the final response within four weeks of the date of complaint, then a holding letter must be issued to the complainant. This letter must detail the reasons for the delay and specify a date, not more than eight weeks from the date of the original complaint, that the final response will be issued.

5. CHASING REQUIREMENTS

If the final response from IPM does not require the members approval (i.e. no compensation has been requested, then IPM need not issue a reminder to the complainant.

If however we do require a reply from the complainant, then the CLO will set a diary note for 4 weeks from the date of our letter of response. If we have not heard from the complainant after four weeks, the CLO will issue a reminder letter.

6. MEMBERS APPROVAL OF IPM LETTER

If the complainant has requested compensation which IPM has refused to pay, then naturally it is possible that a further request will be made to IPM, to reconsider our position. In this event, the CLO will again liaise with the relevant staff member and their direct line manager before responding to the complainant.

If IPM has decided to offer compensation, then we will first require the complainant's written acceptance of the offer before we are able to forward any monies. The CLO will request this approval in the response letter.

7. CLOSING THE COMPLAINT

The CLO will officially log off the complaint upon the earlier of the following events:

- The complainants written acceptance of IPM's compensation offer and/or the findings of our investigation
- The passing of eight weeks from the date of our response letter, without any reply from the complainant
- IPM issuing a final letter, refusing to consider the matter any further and requesting that the complainant contact the financial ombudsman should they wish to pursue the matter further

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