



How to File a Complaint



Introduction

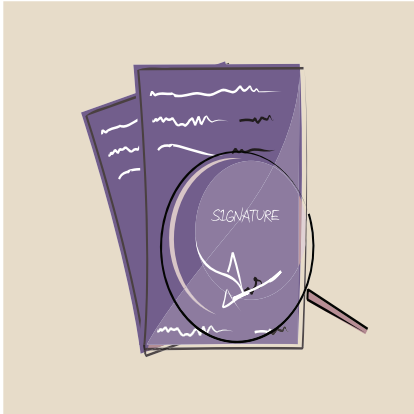
Investors, traders and relevant authorities lose a lot of time, effort and money due to the complainants' lack of knowledge of the steps and procedures to be followed when filing a complaint.

Therefore, this booklet has been prepared to be a guide for each person intending to file a complaint against any person (natural or legal) working in the financial market's companies and institutions.

Reading the contents of this booklet will help you to understand your rights and obligations more, which makes it easier for you to reach practical solutions to any complaint. So make sure that you always request the procedures' manual for filing a complaint which you will find available in each entity

A complaint must fulfill the following requirements

1. Clear, in a written form and against someone (natural or legal). It should contain specific and logical demands and objections.
2. Contain the complainant's signature, his ID number, address and contact numbers. If the accused is not authorized, his full address and a way to contact him should be provided.
3. Attach supporting documents to the complaint. As for the complainant, a copy of the national ID or Residence permit for non Saudis and a copy of the legal representation if the person filing the complaint is representing the complainant.
4. Indicate the steps taken by the complainant to solve the problem up to the date of filing the complaint.



Steps to File a Complaint

First step: Contact the Broker and Explain the Problem

Many of the queries and problems could be solved simply and quickly by telephone without the need to do anything else. In some cases, the broker's employee (whom you are dealing with) could explain the cause of the problem and solve it immediately through the telephone. First, it is better to talk to the employee you are used to deal with because he is the one who will have more details about your relationship with his company. If you do not have someone specific to deal with, then you may call the customers' complaint number (which is provided by the Authorization and Inspection Department in CMA), call the toll free number which is dedicated to customer services or contact the company's General Administration.



If you did not get a response on your calls or you did not get what you want, and you could not easily solve your problem, then tell the employee you are dealing with that you want to file a formal complaint. Ask for details about the procedures to file complaints with the company then follow the steps. According to Article 63 of the Authorized Persons Regulations, an authorized person should deal with the complaints he is receiving from clients by taking the appropriate and immediate actions.

- *Prepare and Organize the Necessary Information*

Organize and prepare all necessary information before calling so that the numbers for your accounts, portfolios, ID and any other details related to the complaint are available. This will enable the employee to quickly handle your case and it will be easier for you to explain your complaint clearly and logically.

- *How to Contact the Broker?*

By Telephone

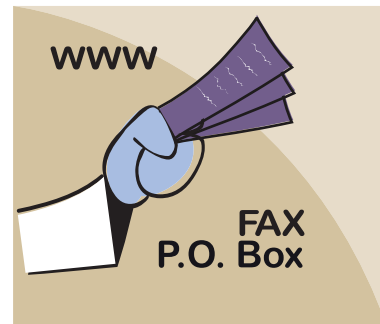
Using the telephone is a good way to deal with simple problems. Do not hesitate to ask questions if there is anything you do not know or understand. Companies have experienced employees who are ready to answer you. It is very important to write down the time and date of the telephone call plus the name of the person who spoke to you and details of what happened.

In Person

Coming in person to the company or its branch is a good way to file a complaint whether it is a simple or a complex one. It is very important to write down the time and date of your attendance and the name of the person you spoke to and details of what happened.

Via E-mail

E-mail is good for its speed and the possibility of printing copies of all correspondence made through it at any time as long as you make sure that the company's email is the right one for receiving complaints.



Regular Mail

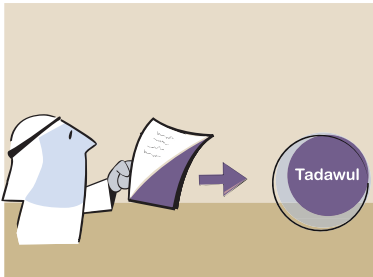
Sending a letter by the regular mail is considered an appropriate way for more complex complaints especially when you need to attach copies of the letters and other related documents while keeping what proves that the complaint is received.

Second Step: File a Formal Complaint with the Saudi Stock Exchange (Tadawul)

If you did not get a response on your calls or your problem could not be solved by contacting the broker (the authorized person), you have to file a formal written complaint with the Saudi Stock Exchange (Tadawul) according to Article 23 “A”, Paragraph Five of the Capital Market Law. The market administration is responsible for the settlement of disputes among market members, and between the members and their clients especially with regard to the provision of services from a technical point.

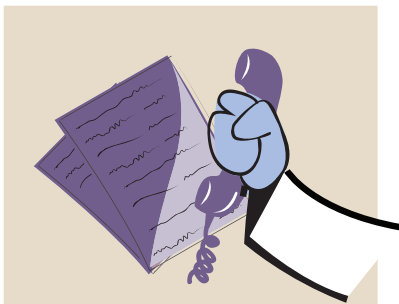
- The Saudi Stock Exchange (Tadawul) shall be the competent entity, if the subject of the complaint is related to the following (for example, not limited to):

- Objection to holding or not executing buy and sell orders, executing them without application, error in executing them or in the value of transactions.
- Buying shares at an amount higher than the available balance.
- Deposit a sum of cash by mistake then it was used by the client.

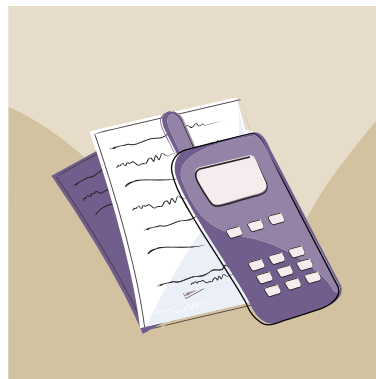


- The broker sells some of the portfolio contents without the permission of the owner.
- Processing or handling a dead person's portfolios and divide them on the heirs.
- Delay in depositing MURABAHA sold shares in the portfolio, or not executing the selling order for those shares or not depositing the in sale value (technically).
- Holding of the encumbered shares, despite the payment of the loan (technically).
- Not activating MUBASHER service.
- Entering the trading floor is not allowed or the services provided there are poor.
- Cancellation or suspension of services without going back to the client.
- Everything that pertains to technical services in general.
- Not depositing bonus shares or shortage of such.
- Not executing on the date of eligibility to own if the case was regarding bonus shares.
- Delay in depositing the profits or shares into the portfolio with regard to service provision.
- Loss of shares certificates.
- Not splitting certificates or delayed splitting.
- Not depositing share certificates into the investment portfolio.
- Not depositing corporate profits or shortage of such.
- Not executing on the date of ownership eligibility.
- Delay in depositing profits or bonus shares in the portfolio.
- In regard to transferring the shares certificates ownership before applying on Tadawul.

- Requesting information about portfolio activity or statement and details.
- Opening portfolios without the permission of owners.
- Suspending the portfolio if the reason was technical, or a problem with one of the broker's or Tadawul employees, or by violating the market rules and regulations.
- Delaying or not executing the transfer of the contents of the portfolio from one broker to another if the reason was technical, or a problem with one of the broker's or Tadawul employees, or by violating the market rules and regulations.
- Objection to a portfolio statement if the reason was technical, or a problem with one of the broker's or Tadawul employees, or by violating the market rules and regulations.
- Losing shares from the portfolio.
- Holding the portfolio contents by court or administrative order.
- Financial claims from the broker against the investor, if the claim has resulted from trading or violating the market regulations.
- Inquiries of other institutions about data or information on an investment portfolio.



Ways to File a complaint with The Saudi Stock Exchange (Tadawul)

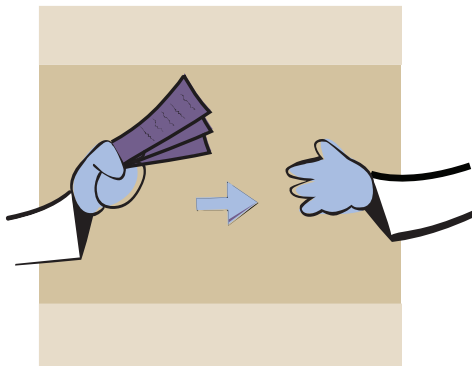


Filing a complaint is done by one of the following ways:

1. Send it to the mailing address of the company P.O. Box (60612) Riyadh (11555)
2. Send it to the email address (Investor.complaints@tadawul.com.sa).
3. Lodge the complaint at the company's Head Office (Riyadh, King Fahad Road, Tawuniya Towers, North Tower, Ground floor, Reception Desk).
4. Fax it to the Investor Complaints Department's at (0112189186).

To contact complaint officers in the company

- Telephone (0112189188)
- Telephone (0112189187)



Third Step: File a formal complaint to the Capital Market Authority

The Department of Investor Complaints works on receiving complaints from traders and investors in the financial market, study them, conduct necessary investigation to confirm the validity of the complaints, and to settle disputes that arise between the parties involved in securities based on Article (25/E) of the Capital Market Law.

Filing a formal complaint with the CMA is one of two cases :

First case: Complaints that are outside the jurisdiction of the Saudi Stock Exchange's (Tadawul).

Second case: If the settlement efforts did not reach satisfactory solutions and the complainant wishes to file a case with the Committee of Securities Disputes (CRSD). In accordance with Article (25/E) of the Capital Market Law, the Investor Complaints Department seeks to settle



disputes that arise between the parties involved in securities during a period of ninety days from the date of filing the complaint. When that period is passed, and in case amicable settlement could not be reached between the disputed parties, the complainant has the right to file his case to the Committee of Securities Disputes (CRSD) to check it. The Department would inform the complainant if it is possible to file it with the Committee before the period expires.

CMA's Enforcement Department receives the complaints if the matter is related to the following (as an example, but not limited to):

- Objection to everything related to investment funds.
- Selling IPO stock upon listing at a price lesser than the specified (ATM).
- Service Cancellation or suspension without informing the client.
- Broker's failure in managing the portfolio due

to poor procedures.

- Managing portfolios by other persons due to poor procedures.
- Managing portfolios by brokers without permission due to poor procedures.
- Loss of amounts of money from the investment portfolios.
- Manipulating the market by influencing the share prices of listed companies.
- Brokers or brokers' representatives violation of market rules and regulations.
- Violation of the Capital Market Law and its Implementing Regulations.
- Complaints filed against the CMA.
- Financial claims from the broker against the investor.
- Objection to the poor services provided by the authorized persons.
- Objection to holding the encumbered shares despite the repayment of the loan if it was because of a violation of the rules and regulations by one of the authorized persons or one of the staff.
- Delayed depositing of MURABAHA shares in the portfolio, or not executing the sell order for those shares or not depositing the sale value because of a violation of the rules and regulations by one of the authorized persons or one of his staff.
- Not activating the trading service (telephone – internet – mobile) or defect in the continuity and quality of services.
- Entering the trading floor is not allowed if it was because of a violation of the rules and

regulations by one of the authorized persons or one of his staff.

- Service cancellation or suspension without informing the client by violating the procedures set by CMA.
- Deduction of fees or commissions beyond what it is determined or fixed.
- Poor services or procedures provided in the trading floor.
- The broker fails in managing the portfolio and managing portfolios by other persons.
- Managing portfolios by the broker's employees without getting the client's permission.
- Restrictions on trading the shares of some companies.
- Opening portfolios without the permission of their owners.
- Suspending a portfolio because of a violation of the Authorised Persons Regulations by an authorized person or one of his staff.
- Delaying or not executing the transfer of the portfolio's contents from a broker to another due to a violation of the Authorised Persons Regulations by an authorized person or one of his staff.
- Delaying the transfer of a portfolio from one system to another.
- Objection to a portfolio statement due to a violation of the Authorised Persons Regulations.
- Rejecting a portfolio or put restriction on opening it.
- Rejecting subscription application.
- Cancelling of a subscription.

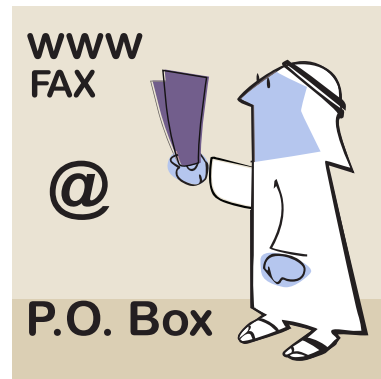
- Subscribing without the client's permission.
- Depositing subscription shares in another portfolio not specified in the IPO's application.
- Receiving a subscription surplus with no shares allocated.
- Objection to the allocation or no allocation of subscription shares.
- Delaying or not returning the subscription surplus or a shortage in it.
- Filing the subscription applications on behalf of a dead person and holding the portfolio and claim the shares from heirs.
- Selling the allocated shares by the broker without the client's permission.
- The shareholder does not get all of his rightful shares due to the issuer's failure in updating the records of its shareholders or not combining shares certificates of family members, or a fault of the broker's employee.
- Not depositing the shares in the portfolio that is registered in the subscription form.
- Objection to the calculation of the issue premium in preemptive right subscription.
- Objection to some companies' announcements or the failure to disclose certain financial data or major changes by listed companies.
- Violation by the authorized person of the terms of authorization.
- Objection to the CMA decisions regarding some companies.

Ways to file a complaint to the Capital Market Authority

Filing a complaint can be done by one of following ways:

- Sending it to the mailing address of CMA P.O. Box (87171) Riyadh (11642).
- E-mailing it to (investors.complaints@cma.org.sa)
- By delivering it to the following addresses:
 1. Al Faisaliyyah Tower, 10th Floor, Investors Complaints Department.
 2. CMA Head Office - King Fahad Road.
- By sending it through fax number (00966112797004) Ext. (7066), or fax number (00966112797003) Ext. (7066).

For further inquiries or information, you may call the Contact Center at telephone (00966112053000).



Complaint Form

Date / /

Personal Information

First Name	Father Name	Grandfather Name	Family Name

Identification Number (Saudis)

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Legal Representative

First Name	Father Name	Grandfather Name	Family Name

Identification Number

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Name of Lawyer Office

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Residence Permit Number (Non- Saudis)

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Nationality:	Country:
Address:	
City:	P.O. BOX:
Postal Code:	Work Telephone:
Home number:	Mobile Number:
Fax:	E-mail:
Others:	

- Please tick (✓) the best way to contact you.

Defendant Information

Institution/Company Name	
Institution/Company Type	

First Name	Father Name	Grandfather Name	Family Name

Account Number:	Branch:
Address:	
City:	P.O. Box:
Postal Code:	Fax:
Institution/Company website:	

- What is the reason for filing the complaint?
- What is your relationship with the Institution /company or the person you are complaining against ?

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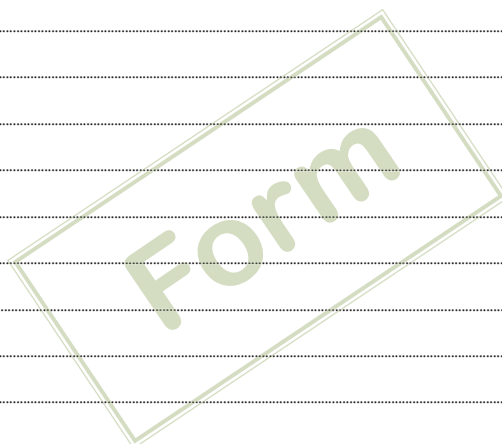
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Description of the complaint

Kindly explain the complaint in detail with reference to the account's name and type, the dates of transactions or phone conversations, the name and symbol of the relevant security, the names of people in the institution you are dealing with about this complaint and how to contact them.

Objections:

Form

Demands:

Form

Kindly attach all documents supporting your complaint:

- 1.
- 2.
- 3.
- 4.

- Did you file the complaint before the broker you are dealing with ? (If yes, please state the broker's names whom you called, the result, date and number of the complaint if possible).

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- Did you file the complaint to other regulators? (if yes, please state the regulator's name, details of the complaint and result).

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Declaration

I (the undersigned) hereby guarantee that all the information I have provided and will provide about the complaint is correct and identical to reality, and I promise to provide you with any additional information I may obtain.

Name:

Date:

Signature:

Documents to be attached to the complaint:

1. Copy of the complainant's identification card.
2. Copy of the legal representation (If any) and a copy of the identification card for the legal representative.
3. All documents supporting the complaint.





هيئة السوق المالية
Capital Market Authority

