

BofAML EEA Complaints Handling Summary

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Bank of America
Merrill Lynch 

These guidelines have been produced as a guide to our internal processes for dealing with client complaints received in relation to services provided or benchmarks administered by Bank of America's EEA-based entities. Client complaints received in EEA will be managed by our Complaints Handling Function unless the National Competent Authority in the member state where the service is provided has established a different process.

Complaint Contacts

If a client or potential client ("client") wishes to register their dissatisfaction regarding our provision of, or failure to provide, a financial service or a redress determination which they consider to have caused them financial loss, material distress or material inconvenience they may do so via their existing contacts at BofAML, they may contact our Complaints Handling Function directly at Complaints.Handling@baml.com or contact the BofAML complaints contact registered with the relevant National Competent Authority. We will require contact details for the client, as well as an outline of the nature of the complaint and the loss, material distress or material inconvenience which has been suffered.

In the event of uncertainty over whether a client intends a communication to be treated as a complaint, BofAML may ask the client to confirm if the communication is a formal complaint. If the client states that they do not wish to have the communication treated as a complaint, no further action will be taken and the matter will be considered closed.

Complaints Handling Process

Upon immediate receipt, a potential complaint communication will be reviewed to determine whether it meets the definition of a complaint as prescribed by the relevant National Competent Authority. If it meets the definition it must be promptly entered by the recipient into our automated internal system for referral to the Complaints Handling Function. The client will receive formal acknowledgment of receipt of their complaint by the Complaints Handling Function, along with contact details for the team and a copy of this Complaints Handling Procedure document. The Complaints Handling Function will arrange an independent investigation into the allegations and will endeavour to have this completed without due delay.

The Complaints Handling Function will look to reply to the complaint, addressing all points raised, within 15 business days of receipt of the complaint. In exceptional situations, if the answer cannot be given within 15 business days, a holding reply will be sent to the client notifying them of the delay. The final reply will be provided within 35 business days of receiving the complaint.

Outcome Notification and Recourse

Following their investigation, the Complaints Handling Function will notify the client in writing of their determination on whether the complaint is upheld or not. If the complaint is upheld this communication will include the proposed redress.

We would hope that we should be able to resolve any issues without reference to a third party, however if the client remains dissatisfied with the final response they may have recourse to refer the complaint to an alternative dispute resolution entity, as defined in Article 4(h) of Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes, or to consider pursuing civil action.