



# Complaints Handling Policy

Version 2.0

September 2024



# Complaints Handling Policy

Scope CRAs

## Applies to:

## Entities

- Scope SE & Co. KGaA
- Scope Ratings GmbH
- Scope Ratings UK Ltd.
- Scope Fund Analysis GmbH
- Scope ESG Analysis GmbH
- Scope Investor Services GmbH



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## 1. Introduction

### 1.1 Preamble

The Complaints Handling Policy (the “Policy”) sets forth requirements related to the receipt, identification, and handling of complaints from internal (employees) and external (clients, rated entities or other stakeholders) bodies by Scope Ratings GmbH, and Scope Ratings UK Limited (hereinafter referred to as “Scope CRAs”).

“Complaint” means any verbal (received by at least 2 persons) or written expression of dissatisfaction received by Scope CRAs from any natural or legal person (including an employee) that contains an allegation of a specific breach or failure by Scope CRAs regarding:

- credit ratings, models, methodologies
- other products and/or
- compliance with applicable securities laws specific to credit rating agencies or any of Scope Ratings’ policies and procedures developed to comply with those laws.
- Workplace safety or interpersonal conflicts

A complaint can be raised by

- external (Product or service related, behavioral, billing and financial or Policy and Procedure related regulatory complaint) or
- internal bodies.

This Policy shall be read in conjunction with section 3.1.20 (“– Internal Complaints submitted to the Compliance Department”) of the internal Procedure for periodic and ad-hoc regulatory reporting obligations.

### 1.2 Scope and ownership

The Policy is related to all complaints received regarding the agency’s services, conduct, or processes External appeals, as per definition in the Rating Process Manual in its latest version, are not threatened as complaints in the context of this policy.

The owner and manager of the Complaints Handling Policy is the SRG Compliance Department.

### 1.3 Application

This Policy applies to all Employees as well as Sales or other Group employees interacting with clients.

This Policy applies in the following entities:

- Scope Ratings GmbH
- Scope Ratings UK Ltd.

### 1.4 Consequences of Non-Compliance

Non-Compliance with the complaints handling Policy can have significant negative consequences for the CRAs:

- Legal and Regulatory consequences
  - Fines and penalties from the regulatory bodies
  - Legal action: stakeholders may take legal actions against the organisation if their complaints are not handled in accordance with legal requirements, leading to costly litigation.
- Reputational damage: lost of trust and negative publicity
- Operational and financial impact: increased costs and loss of revenue
- Customer dissatisfaction and attrition
- Employee morale and productivity
- Loss of competitive advantage

## 2. Stakeholders and Governance

### 2.1 Stakeholders

The Senior Management of SRG and SRUK respectively hold ultimate responsibility for the effectiveness of the complaints handling Policy and its implementation, approves the complaints handling Policy and any significant amendments. The Senior Management of SRG and SRUK respectively receive regular reports on complaints trends, resolution and effectiveness and any significant issues or risks identified.

### 2.2 Governance

The Compliance department ensures the complaints policy complies with regulatory requirements and internal standards. Responsibilities of the Compliance department include:

- Conducting periodic reviews of the complaints handling process.
- Reporting findings to the CRA Management.
- Providing training and guidance on compliance issues.

The employee or team assigned to the complaint is responsible for the day-to-day management of the complaint process:

- Receiving, acknowledging, and logging complaints.
- Conducting initial reviews and investigations.
- Communicating with complainants.
- Documenting and reporting on complaint resolutions.

## 3. Regulatory Environment

### 3.1 Requirements imposed by ESMA

Article 9 of the ESMA Benchmarks regulation (Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014- Complaints handling mechanism)

An Administrator shall have public procedures for receiving, investigating and retaining records concerning complaints made. These must ensure that complaints can be submitted regarding the agency's services, conduct, or processes; complaints must be thoroughly investigated in an independent, timely and fair manner with the outcome being communicated to the public within a reasonable amount of time.

Additionally, section: 5.3.3.2 "Non-Material Changes to Registration Notifications" of the Guidelines on the submission of periodic information to ESMA by Credit Rating Agencies – 2nd Edition from 05.02,2019 specifies the frequency, handling and manner of internal complaints, as well as the requirements for communication and submission to the regulatory authority. These items are described in points 6, 7, 47, 48, 49, 75, 170, 180, 181 and 194.

### 3.2 Requirements imposed by FCA

No additional requirements imposed by FCA

### 3.3 Requirements imposed by FINMA

No additional requirements imposed by FINMA



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### Compliance with this Policy / Procedure and requirements regarding breaches or suspected breaches

This **Policy / Procedure** reflect the way **Scope CRAs** comply with regulatory requirements.

If case of questions about this **Policy / Procedure** or any doubt as to personal obligations under this **Policy / Procedure**, guidance should be sought from **Compliance** via the Jira Ticketing System.

A breach or suspected breach of this **Policy / Procedure** may lead to breach of regulatory obligations. As a result, any action by persons to whom this **Policy / Procedure** applies which breaches or might reasonably be expected to lead to or result in a breach, of the provisions set forth in this **Policy / Procedure**, is prohibited and can result in disciplinary action, up and including, termination of employment or contract. Any potential infringements of these requirements will be investigated and might be reported to **Senior Management** to determine on intervention, if appropriate.

Any breaches or suspected breaches of this **Policy / Procedure** need to be reported to **Compliance** without undue delay via the Jira Ticketing System or alternatively via email to [compliance@scoperatings.com](mailto:compliance@scoperatings.com).



## Complaints Handling Policy

Scope CRAs

### Scope Ratings GmbH

#### Headquarters Berlin

Lennéstraße 5  
D-10785 Berlin

Phone +49 30 27891 0

#### Oslo

Karenslyst allé 53  
N-0279 Oslo

Phone +47 21 62 31 42

#### Frankfurt am Main

Neue Mainzer Straße 66-68  
D-60311 Frankfurt am Main

Phone +49 69 66 77 389 0

#### Madrid

Edificio Torre Europa  
Paseo de la Castellana 95  
E-28046 Madrid

Phone +34 914 186 973

#### Paris

10, avenue de Messine  
F-75008 Paris

Phone +33 6 62 89 35 12

#### Milan

Via Nino Bixio, 31  
20129 Milano MI

Phone +39 02 30315 814

### Scope Ratings UK Limited

52 Grosvenor Gardens  
London SW1W 0AU

Phone +4420-7340-6347

[info@scoperatings.com](mailto:info@scoperatings.com)

[www.scoperatings.com](http://www.scoperatings.com)