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# **FTSE Russell Benchmark Determination Complaints- Handling Policy**

v2.1

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## Section 1

# Introduction

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### 1.0 Introduction

- 1.1 FTSE Russell always seeks to provide products and services to a high standard. We take all queries and complaints seriously and strive to resolve them satisfactorily as quickly as possible. All queries and complaints relating to any service or product issue are recorded and managed via the FTSE Russell Client Service team, who can be contacted at [info@ftserussell.com](mailto:info@ftserussell.com) or via the telephone on the numbers provided on [ftserussell.com](http://ftserussell.com).
- 1.2 This document sets out the procedure FTSE Russell will follow in the event of a complaint being received about the determination of a benchmark. A complaint may relate to any aspect of the FTSE Russell benchmark determination process, including: whether a specific benchmark determination is representative of market value, on a proposed change to the benchmark determination process, on an application of the methodology in relation to a specific benchmark determination, and on other decisions in relation to the benchmark determination process.



## Section 2

# Principles

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### 2.0 Principles

The following principles apply to all benchmark determination complaints raised with FTSE Russell:

- 2.1 All investigations of a complaint raised by any party to FTSE Russell must be handled in a fair and timely manner;
- 2.2 The investigation of a complaint is conducted by parties independent of those involved in the subject of the complaint;
- 2.3 Resolution of the complaint will be communicated to the third party raising it, once the FTSE Russell decision has been approved;
- 2.4 No complaint should be closed without the party raising the complaint confirming that it has been properly addressed in accordance with this policy; and
- 2.5 All records and correspondence relating to any complaints, queries or issues must be kept by FTSE Russell for five years.



## Section 3

# Procedure

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### 3.0 Procedure

- 3.1 If an index user, market participant, index constituent or other party wishes to raise a complaint regarding FTSE Russell's benchmark methodology or any other aspect of the benchmark determination process they should first contact the FTSE Russell Client Services team at [info@ftserussell.com](mailto:info@ftserussell.com) and detail the basis for their complaint.
- 3.2 On receipt of a complaint, the FTSE Russell Client Services team will:
  - 3.2.1 Escalate the issue to the relevant department best placed to address the complaint and ensure they have all the information provided relating to it.
  - 3.2.2 Confer with the complainant if necessary to ensure the nature of the query or complaint is fully understood. FTSE Russell will seek to acknowledge receipt of the complaint within one business day.
- 3.3 The resolution time for a complaint will vary according to the nature of the issue and the level of investigation it may require. The FTSE Russell Client Services Team will provide regular updates as to the status of the issue and anticipated timescales to resolution.
- 3.4 Once the final resolution has been determined if a recalculation or reissue of data is required, a client notice will be issued to all affected users detailing the decision. After this has been sent, a member of the FTSE Russell Client Services team will contact the complainant by telephone to ensure that they were satisfied with the resolution of their complaint.
- 3.5 In all cases of a complaint, a written response will be provided to the complaint by the FTSE Russell Client Service team. In the event that the complainant disagrees with such decision or considers there are grounds for appeal (as detailed in the Appeals Against Decisions document), the issue will be escalated to the FTSE Russell Head of Governance and the matter will be debated by the FTSE Russell Product Governance Board. The decision of the FTSE Russell Product Governance Board is final and the complainant will be notified of the outcome following the meeting of the FTSE Russell Product Governance Board.



## Section 4

# Further Information

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### 4.0 Further Information

For further information on FTSE Russell Indexes please visit [www.ftserussell.com](http://www.ftserussell.com) or e-mail [info@ftserussell.com](mailto:info@ftserussell.com). Contact details can also be found on the website.

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