

ULTIMO SECURITIES

# Client Interest Protection Principles



**Ultimo Securities International Ltd** (hereinafter referred to as the “**Company**”) is an Investment Dealer (Full- Service Dealer, excluding Underwriting), regulated by the **Financial Services Commission (‘FSC’) in Mauritius**.

1. Protection of Client’s Interests

The core principles of the Company that contribute to the protection of the interests of clients are as follows:

a. Fair dealings/treatment

The Company must deal fairly with clients at all stages of the relationship and ensure that fair handling is an integral part of Company’s culture. The Company must give special care and attention to all clients.

b. Disclosure and transparency

The Company should provide a clear and comprehensive description of the products and services that it offers to its clients, including their features, benefits, risks, costs, and suitability for different types of clients and their objectives.

The Company shall ensure the clarity and ease of understanding of the information related to the services and products provided to clients and make sure such information is up-to-date, clear, concise, accurate, non- misleading, and easily accessible specially its main terms and highlights.

Information shall also include clarification of the rights and duties of each party, details of prices and commissions charged by the Company and the taxes resulting therefrom, exceptions and fines, types of main risks and benefits, the mechanism of termination of the relationship and its consequences, in addition to providing information on alternative products and services provided by the Company.

The Company should also ensure that the clients receive timely and accurate information about their transactions, balances, and performance.

c. Educating and raising awareness

The Company should ensure during onboarding of customers, that such customers are aware of risks of the business so they can take rational and effective decisions.

d. Work ethics and conduct

The Company must work in a highly professional manner taking into consideration the interest of the clients throughout the relationship between the Company and the Client, The Company must also provide the necessary human resources to achieve the above, carry out its work, serve its clients and provide documented channels of communication with them.

The Company should also ensure that its employees act with honesty, integrity, professionalism, and competence, and comply with the applicable laws, regulations, and codes of conduct.

e. Protection from fraud and misuse

The Company must protect its clients’ assets from fraud and develop technical control systems with a high level of efficiency and effectiveness to reduce and detect fraud, pilfering or abuse and take the necessary action if they occur, in accordance with the relevant regulations and instructions.

f. Protection of data and information confidentiality

The Company is committed to establishing appropriate mechanisms in accordance with the relevant applicable regulations, instructions and policies to protect the financial, fiduciary, and/or personal information and data of clients and to maintain their privacy, and to develop high-level control systems that include appropriate mechanisms that determine the purposes for which the data was collected.

g. Complaints' resolution

The Company should establish an effective and transparent mechanism for receiving and resolving the clients' complaints, and inform the clients about the steps and procedures involved, the expected timeframe, and the possible outcome.

Any complaint must be addressed within a reasonable timeframe and where necessary, appropriate measures and procedures should be followed to address the complaints fairly and effectively, and provide the best and most appropriate solutions without delay in accordance with the relevant regulations and instructions.

h. Competition

The Company shall provide the best products, services and reasonable prices to meet the needs of the clients, promote innovation and maintain the quality of services and products.

i. Outsourcing/outsourced service

When outsourcing any of its services to a third party (the "**Third Party**"), the Company shall ensure that the Third Party complies with the requirements of this Policy, where applicable, and that it acts in the best interest of the clients. The Company shall assume the responsibility in the event that the Third Party does not comply with the applicable laws, regulations and instructions in the services provided by such Third Party

The Company should select and monitor the Third Parties that it outsources some of its services to, based on their qualifications, reputation, experience, and compliance with the relevant laws, regulations, and standards. The Company should also ensure that the Third Parties adhere to the same principles and rules of client protection as the Company, and that the clients are informed about the nature and scope of the outsourced services and their implications.

j. Conflict of interests

The Company shall keep a written policy on conflicts of interest, and shall ensure that such policies help detect potential conflicts of interest and are being applied. When a potential conflict of interest arises between the Company and any other party, it must be disclosed to the responsible parties.

### *Code of Conduct*

1. The Company should encourage clients to read the contracts and their annexures, terms and conditions, and any other documents that require the consent or signature of the clients, and verify their knowledge and awareness of what is stated therein, in addition to providing updated terms and conditions through the electronic channels of the Company.
2. The Company must provide information and/or documents to clients clearly and accurately, avoiding misinformation, and fraud.
3. The Company must include all terms and conditions in the client agreement, provided that the warning statements include the potential risks when using the product or service other than agreed. All terms and conditions must be drafted in a simplified, clear and non-misleading manner.
4. The Company shall inform the client through appropriate channels of any changes to the terms and Conditions at least 30 days before the entry into force of such change.
5. The Company must verify the continuity of work of its systems and services and ensure their readiness to meet the needs of clients at all times.
6. The Company must, as far as possible, ensure that the tasks of all employees are performed efficiently and effectively and that they all follow the behaviors and ethics, with utmost professionalism, with current or potential clients at all times, in addition to training front-line employees who deal directly with clients periodically.

© Ultimo