



## SUMMARY OF WORLDSOURCE SECURITIES INC. COMPLAINT HANDLING PROCEDURES

### How to File a Complaint with Worldsource

Clients wishing to complain to Worldsource may make their complaint to our head office at 1.866.740.7277. All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage clients to make their complaint in writing or by email<sup>1</sup> to [branchcompliance@worldsourcecurities.com](mailto:branchcompliance@worldsourcecurities.com) where possible. Where clients have difficulty putting their complaint in writing, they should advise us so that we can provide assistance.

Worldsource will ensure that any complaint received by the Client or a person authorized to act on behalf of the Client will be investigated fairly, thoroughly, and expeditiously. A complaint is defined as:

- A recorded expression of dissatisfaction with Worldsource, or one of its employees or agents alleging misconduct; or
- A verbal expression of dissatisfaction with Worldsource, or one of its employees or agents alleging misconduct where a preliminary investigation indicates that the allegation may have merit.

Alleged misconduct includes, but is not limited to, allegations of breach of confidentiality, theft, fraud, misappropriation or misuse of funds or securities, forgery, unsuitable investments, misrepresentation, unauthorized trading relating to the Account, other inappropriate financial dealings with clients and engaging in securities related activities outside of Worldsource.

Only complaints submitted by the Client or a person authorized to act on behalf of the Client will be reviewed and investigated. Acceptable forms of documentation for establishing a person's authority to act on behalf of the Client includes a written authorization signed by the Client, or formal legal documents, such as powers of attorney or court appointments.

### Complaint Handling Procedures

Worldsource requires all employees and agents to report complaints to the Compliance department within 1 business day of receipt. All complaints will be thoroughly investigated, implementing the following:

#### 1. Review of Complaints

All verbal or written complaints will be reviewed by qualified Compliance staff. Individuals that are the subject of a complaint, as well as their supervisors, will be notified of Worldsource's receipt of a complaint as well as the outcome of investigations.

#### 2. A preliminary investigation will be conducted on verbal allegations of misconduct.

Upon receipt of a verbal allegation of misconduct, Worldsource will promptly undertake a preliminary investigation to determine whether the allegation may have merit and meets the definition of a complaint as described above. The preliminary investigation

<sup>1</sup> Clients who choose to communicate by email should be aware of possible confidentiality issues regarding internet communications.

will entail a summary assessment of the merits of the complaint. Where a preliminary investigation of a verbal expression of dissatisfaction has been performed and Worldsource determines that:

- A) There is evidence to suggest that a verbal allegation of misconduct may have merit, it will be treated in the same manner as a recorded expression of dissatisfaction. In accordance with normal investigative processes, Worldsource may request that the complainant submit a written outline of the complaint. However, an acknowledgement letter will be sent within 5 business days to the complainant whether or not the written complaint is received.
- B) The nature of the complaint is unclear or there is no evidence to indicate that the complaint has merit, Worldsource will request that the Client submit a written outline of the complaint. Where the Client:
  - (i) documents and submits the complaint in recorded form, the complaint will be treated in the same manner as if it had originally been submitted as a recorded expression of dissatisfaction; or
  - (ii) fails to document and submit the complaint in recorded form, Worldsource may exercise their professional judgment and terminate their investigation of the complaint.

**3. A written letter of complaint must include:**

- Name of the person(s) that is subject to the complaint;
- Affected account number(s);
- Nature of the complaint;
- Date that any relevant issues transpired; and
- Desired outcome.

**4. Complaints will be internally investigated by Worldsource in accordance with the procedures established below:**

- Upon receipt of a written complaint or a verbal allegation of misconduct of “complaint”, Worldsource’s Compliance department will:
  - immediately record the complaint in its complaint log; and
  - send an initial response letter (“acknowledgement letter”) within five (5) business days to the complainant, which will include:
    - a. The name, job title, and full contact information of the individual at Worldsource who is handling the complaint;
    - b. A statement indicating that the Client should contact the individual at Worldsource handling the complaint if he / she would like to inquire about the status of the complaint;
    - c. An explanation of Worldsource’s internal complaint handling process;
    - d. A reference to an attached copy of the Investment Industry Regulatory Organization of Canada’s (“IIROC”) approved complaint handling process brochure, approved options for seeking compensation brochure and a reference to the statutes of limitations contained in the document;
    - e. The ninety (90) calendar days timeline to provide a substantive response to complainants; and
    - f. A request for additional information to investigate the complaint, if required.

## 5. Assistance to Complainants

If requested, Worldsource will assist the Client in submitting a complaint, particularly if the Client is handicapped in any way, is a senior with special needs or a language or literacy issue is involved. To request assistance, the Client may contact their Advisor or the DCO.

## 6. Report to Senior Management

Worldsource's Compliance department will inform senior management of all logged complaints within 60 days, at minimum. Internal procedures and practices will be reviewed where frequent and repetitive complaints made with respect to the same matter or against the same individual are detected, and the DCO will make recommendations to the appropriate management level to remedy any such systemic or recurring matters.

## 7. Complaint Closures

In the event that the investigation of the complaint cannot be concluded within 90 days of its receipt (for example where Worldsource has requested additional information which was not forthcoming within a reasonable time period and/or where there is an extensive amount of fact-finding or complex legal or other analysis), Worldsource's Compliance department will communicate with the Client or authorized individual to keep him/her apprised of the status of the investigation with an explanation for the delay and a best estimate of the time required for the completion of the substantive response.

Once the investigation has been completed, the substantive response letter will be sent to the complainant, which will be accompanied by the IIROC's approved complaint handling process brochure. The substantive response letter will include an outline of the complaint and Worldsource's decision on the complaint, including the reasons for the decision. Each substantive response letter will also contain the following:

*"We remind you that there are options available to you if you are not satisfied with our response, including (i) arbitration; (ii) presenting your complaint to the Ombudsman for Banking Services and Investments which will consider complaints brought to it within 6 months of this letter; (iii) making a complaint to the Investment Industry Regulatory Organization of Canada ("IIROC") or (iv) retaining a lawyer to assist you with your complaint. In accordance with IIROC regulations, we are enclosing brochures entitled "Making A Complaint: A Guide For Investors" and "How Can I Get My Money Back: A Guide for Investors" (a copy of each brochure was also provided to you with our initial response letter dated (Month, day, year)."*

With respect to the investigation and analysis, Worldsource's Compliance department will gather the facts, information and documentation from the applicable and/or available sources within Worldsource and/or elsewhere and objectively consider the complaint. Complaints will not be dismissed based on any predetermined factors, rather each complaint will be considered individually on its own merits.

Any releases entered into between Worldsource and the Client will not impose confidentiality or similar restrictions aimed at preventing the Client from initiating a complaint to the securities regulatory authorities, self regulatory organizations or other enforcement authorities, or continuing with any pending complaint in progress, or participating in any further proceedings by such authorities.

## **8. Alternative Resolution**

Worldsource shall provide to complainants a copy of IIROC's How Can I Get My Money Back: A Guide for Investors brochure, which describes the arbitration programme or organization approved by the IIROC and the ombudsperson service.

## **9. Residents of Quebec**

If a complainant who is a resident of Quebec expresses his/her dissatisfaction with how their complaint was handled or with the outcome and requests that Worldsource sends a copy of their complaintfile to the Autorité des marchés financiers, Worldsource will do so. The Autorité des marchés financiers will review their complaint file and may act as a mediator if it considers it appropriate to do so and the parties agree.

## **Designated Complaints Officer**

Worldsource has a Designated Complaints Officer ("DCO") who acts in a supervisory capacity over Worldsource's complaints process and may at times be actively involved in the investigation of complaints. Complaints are handled by qualified staff of Worldsource's Compliance department and not by individuals that are the subject of a complaint.

Complaints or inquiries on the resolution of a complaint may be addressed to:

Designated Complaints Officer  
Compliance Department  
Worldsource Securities Inc.  
625 Cochrane Drive, Suite 700  
Markham, Ontario L3R 9R9  
Tel: 1.866.740.7277 or Fax: 905.415.1812  
Email: [branchcompliance@worldsourcecurities.com](mailto:branchcompliance@worldsourcecurities.com)