

Summary of Client Complaint Handling Procedures

Designated Complaints Officer

The Chief Compliance Officer is the Designated Complaints Officer. Any questions about this policy should be directed to her at 416-369-7908 or jratchford@mfglobal.com.

Client access to Complaint Process

At time of account opening, the Firm will provide new clients with:

- a written summary of the Firm's complaint handling procedures; and
- a copy of the IIROC approved complaint handling process brochure.

On an ongoing basis, the Firm will make available on the website a written summary of the Firm's complaint handling procedures, so that clients can stay informed on how to submit a complaint.

Submitting a complaint

Client should submit their complaints in writing by mail or by email as follows, subject to the provision below related to verbal expressions of dissatisfaction:

To: Jane Ratchford
Chief Compliance Officer
MF Global Canada Co.
123 Front Street West, Suite 1601
Toronto, Ontario
M5J 2M2

Or by email to: jratchford@mfglobal.com

Clients should include as much detail as possible with their complaint and make it in as timely a fashion as possible relative to the events that are the subject matter of the complaint.

Applicability of this policy

Complaints that are the subject of this policy include:

- a recorded expression of dissatisfaction by a client with the Firm or employee or agent alleging misconduct; or
- a verbal expression of dissatisfaction with the Firm or employee or agent by a client alleging misconduct where a preliminary investigation indicates that the allegation may have merit.

Complaints made by individuals who are not clients of the Firm are not subject to these procedures, other than complaints submitted by a person authorized to act on behalf of a client. Written client authorizations, as well as formal legal documents, such as powers of attorney or court appointments, are acceptable forms of documentation for establishing a person's authority to act of behalf of a client.

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 client's account(s), other inappropriate financial dealings with clients and engaging in securities related activities outside of the Firm.

Verbal Expressions of Dissatisfaction

Verbal expressions of dissatisfaction alleging misconduct where a preliminary investigation indicates that the allegation may have merit are to be treated as a complaint subject to this Policy. However, implicit in this requirement is the need for the Firm to expeditiously undertake a preliminary investigation in order to assess the merits of a verbal expression of dissatisfaction.

Where a preliminary investigation of a verbal expression of dissatisfaction has been performed by the Compliance Department and it determines:

1. that there is evidence to indicate that the client complaint may have merit, the complaint will be treated in the same manner as a recorded expression of dissatisfaction. In accordance with its normal investigative process, the Firm will request that the client document the complaint in a recorded form, however a substantive response must be sent within the required timeframe whether or not a client has provided a documented complaint in response to such a request.
2. that the nature of the client complaint is unclear or there is no evidence to indicate that the client complaint has merit, the Firm will request that the client document and submit the complaint in a recorded form. Where the client:
 - (a) documents and submits the complaint in recorded form, the complaint should be treated in the same manner as if it had originally been submitted as a recorded expression of dissatisfaction; or
 - (b) fails to document and submit the complaint in recorded form, the Firm may exercise its professional judgment and terminate its investigation of the complaint.

In summary, clients are urged to submit their complaints in writing with as much detail as possible.

Complaint Acknowledgement Letter

The Firm will send an acknowledgement letter to the complainant within five (5) business days of receipt of a complaint.

The acknowledgement letter will include the following:

- (a) The name, job title, and full contact information of the individual at the Firm handling the complaint;
- (b) A statement indicating that the client should contact the individual at the Firm handling the complaint if he / she would like to inquire about the status of the complaint;
- (c) An explanation of the Firm's internal complaint handling process, including but not limited to the role of the Designated Complaints Officer;
- (d) A reference to IIROC approved complaint handling process 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 complaints; and
- (f) A request for any information reasonably required to investigate the complaint.

Internal Investigation of the Complaint

The Compliance Department, with the assistance of the relevant supervisor, where appropriate, will conduct an investigation into the complaint. Complaints of a serious nature involving breaches of securities legislation or IIROC rules will be brought to the attention of Senior Management as soon as possible.

The relevant supervisor or the Chief Compliance Officer may exercise their professional judgment in deciding whether a complaint requires an investigation. In assessing whether a complaint should be investigated, the Firm must consider whether the client would have a reasonable expectation that the complaint should be handled through the process outlined in these Procedures. The decision and reason not to commence an investigation of a complaint must be fully documented and maintained in accordance with the complaint record retention requirements herein.

Complaint Substantive Response Letter

Upon completion of the investigation noted above, the Firm will send a substantive response letter to the complainant. The substantive response letter must be accompanied by another copy of the IIROC approved complaint handling process brochure.

The letter will be sent to the client as soon as possible and no later than ninety (90) calendar days from the date of receipt by the firm. The ninety (90) days timeline must include all internal processes of the Firm that are made available to the client. The client must be advised if he / she is not to receive a final response within the ninety (90) days time frame, including the reasons for the delay and the new estimated time of completion. The Firm is required to advise IIROC if it is unable to meet the ninety (90) days timeline and must provide reasons for the delay.

The substantive response will be presented in a manner that is fair, clear and not misleading to the client, and must include the following information:

- (a) A summary of the complaint;
- (b) The results of the Firm's investigation;
- (c) The Firm's final decision on the complaint, including an explanation; and
- (d) A statement describing to the client the options available if the client is not satisfied with the Firm's response, including:
 - (i) arbitration;
 - (ii) if a request is made within 180 days from the date of the Firm's final response, the ombudsperson service (i.e. the Ombudsman for Banking Services and Investments (OBSI));
 - (iii) submitting a regulatory complaint to IIROC for an assessment of whether disciplinary action is warranted;
 - (iv) litigation / civil action; and
 - (v) other applicable options.

The Firm must inform clients that OBSI will consider a client complaint at the earlier of:

- (i) the date the complaint substantive response is provided to the client; or
- (ii) ninety (90) days after the receipt of the complaint.

This can be done, depending upon the status of the complaint, either as part of the substantive response letter or as part of any letter informing the client that the complaint will not be resolved within ninety (90) days.

Duty to assist in Client Complaint Resolution

The Firm must assist clients in submitting a complaint, in particular if the client is handicapped in any way, is a senior with special needs or a language or a literacy issue is involved.

Settlement Agreements

Under no circumstances may employees make private settlements with clients. Client settlements, if appropriate, must be approved by Senior Management.

A release entered into between the Firm and a client may not impose confidentiality or similar restrictions aimed at preventing a 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.