

# **OMBUDSMAN REGULATIONS**

## **CHAPTER I: REGULATION, APPOINTMENT, TERM OF OFFICE AND INDEPENDENCE.**

### **Article 1: (*Regulation*).**

These Regulations govern the activity of the Ombudsman (hereinafter, the “Ombudsman”) for the banks set out in Annex I (hereinafter referred to jointly as the “Banks” and individually as the “Bank”). In accordance with the provisions of Article 8 of Order ECO/734/2004 of 11 March on customer services and departments, and the ombudsman of financial institutions (hereinafter, the “Order”), the Bank of Spain shall verify that these Regulations and any subsequent amendments contain the provisions required by and comply with the applicable legislation.

### **Article 2: (*Appointment*).**

The Ombudsman shall be jointly and unanimously appointed by the Banks (upon agreement of their respective boards of directors or equivalent body), and the position shall be held by an honourable individual whom is well-respected in the legal, economic or financial sectors and is not employed by the Banks to which the services are provided. The Bank of Spain, National Securities Market Commission and the Directorate-General of Insurance and Pension Funds shall be notified of the appointment.

### **Article 3: (*Independence*).**

The Ombudsman shall act independently of the Banks and shall have full autonomy with regard to the criteria and guidelines applied in undertaking the duties of the role.

### **Article 4: (*Term of office*).**

The Ombudsman shall be appointed for a term of office of three (3) years, which may be renewed for as many recurring three-year periods as the Banks deem appropriate. Re-appointment must be unanimously agreed on by the Banks. Any Bank that does not approve the re-appointment may withdraw from the group immediately after its approval without prejudice to its obligation to meet the financial commitments of the current budget.

**Article 5: (*Incompatibility and ineligibility*).**

1. The Ombudsman shall not hold any other position or engage in any profession that may prevent or impair the performance of the corresponding duties or compromise impartiality or independence.

2. The following individuals shall not be appointed: individuals who have been declared bankrupt (not discharged); defendants in legal proceedings, particularly those referred to in Titles 2 and 3 of Book 4 of the Spanish Criminal Procedure Rules, if a hearing has been ordered; individuals with a criminal record related to forgery, taxation, insolvency fraud, failure to properly file documents, infringement of secrets, money laundering, misappropriation of public funds, disclosure of secrets, or property rights; individuals debarred or suspended - under criminal, civil or administrative law - from holding public or management positions in financial institutions.

**Article 6: (*Termination*).**

1. The Ombudsman shall cease to hold office due to any of the following reasons:

- a) Expiry of the term of office, unless the Banks agreed to reappoint the same Ombudsman.
- b) Unforeseen incapacity.
- c) Conviction in a final judgment relating to a crime.
- d) Resignation.
- e) Unanimous agreement among the Banks due to significant negligence in the course of practice. Said agreement shall be based on justified grounds in order to preserve the Ombudsman's due independence.

2. Should the position become vacant, and without prejudice to compliance with the resolutions adopted by the former Ombudsman, the Banks shall proceed to appoint a new Ombudsman within thirty (30) days. This appointment shall require a unanimous vote by the Banks. However, any Bank that does not approve the appointment may withdraw from the group immediately after its approval without prejudice to its obligation to meet the financial commitments of the current budget.

**CHAPTER II: DUTIES AND AUTHORITY.**

**Article 7: (*Duties and authority*).**

1. The Ombudsman shall act as the guardian and protector of the rights and interests of consumers and customers of the financial services provided by the Banks. The Ombudsman shall ensure that relationships between them are conducted in accordance with the principles of good faith, fairness and mutual trust.

The Ombudsman shall study and resolve claims and complaints regarding banking and financial operations and services submitted by said consumers and customers provided that: complaints regard delays, carelessness or flaws in the undertaking of such financial services; and, claims relate to enforcing legally recognised interests and rights, whether arising from agreements, transparency and customer protection regulations, best financial practices or, in particular, the principle of fairness. The Ombudsman shall also be responsible for studying and resolving issues regarding customer and consumer relationships submitted by the Banks. In both cases, the Ombudsman may mediate between customers and consumers and the Banks in order to reach an amicable agreement.

2. The Ombudsman shall also undertake the duties entrusted under Article 7 of the Consolidated Text of Law on the Regulation of Pension Plans and Funds, approved by Royal Decree-Law 1/2002 of 29 November on pension plans and funds, regarding the pension plans of the individual system that the Banks subject to these Regulations expressly provide.

**Article 8: (*Excluded matters*).**

1. In any case, the following matters are outside the authority of the Ombudsman:

- a) Relationships between the Banks and their employees, without prejudice to the rights of the latter to submit claims and complaints that arise from the banking operations undertaken with the Banks subject to these Regulations.
- b) Relationships between the Banks and their shareholders, without prejudice to the rights of the latter to submit claims and complaints that arise from the banking operations undertaken with the Banks subject to these Regulations.
- c) Issues relating to decisions of the Banks to grant or reject loans, formalise contracts, or undertake transactions and services with regard to particular individuals, as well as the corresponding agreements and terms, unless the resolution regards the due diligence used in said decision-making process, which is the purpose of the claim or complaint submitted.
- d) Issues being heard or that have already been resolved in court or arbitration proceedings or by the corresponding claims and complaints departments of a Supervisory Body; or that are clearly intended to prevent, extend or hinder the Banks from exercising their rights with regard to their customers.
- e) Those submitted by customers of the Banks who do not reside in Spain, unless the claim or complaint regards their relationships with offices located in Spain and transactions in the country.
- f) Claims for amounts exceeding sixty thousand (60,000) euros or that form part of a bigger claim submitted by the customer where the total amount exceeds said figure.

2. In such cases, the Ombudsman shall not accept the claim or complaint and shall immediately forward it to the customer service department at the corresponding Bank. The Ombudsman shall also notify the consumer in question accordingly.

## **CHAPTER III: CLAIMS AND COMPLAINTS PROCEDURE.**

### **Article 9: (*Initiation*).**

1. Complaints and claims shall be submitted either personally or by proxy in paper format or through IT, electronic or telematic means, provided that the documents can be read, printed and stored. The use of IT, electronic or telematic means shall meet the requirements set out in Law 59/2003 of 19 December on electronic signatures.

Complaints and claims can also be sent to the email address each Bank has provided for such purpose, pursuant to the provisions of Article 11.3 of the Order.

2. The initial complaint or claim document shall include the following:

- a) Full name and address of the consumer and, where appropriate, of their duly accredited representative; the consumer's national ID document or passport number (for natural persons), and public registration details (for legal persons).
- b) Grounds of the complaint or claim, including clear specific details on the issues on which a decision is sought.
- c) The office, branch, department or service relating to the incident giving rise to the claim or complaint.
- d) A statement that the consumer is not aware of any ongoing administration, arbitration or judicial proceedings on the issue in question.
- e) Place, date and signature.

The consumer shall attach to the initial document any documentary evidence he or she has to support the claim or complaint.

3. In the event the identity of the consumer is not sufficiently proven, or the facts of the incident in question cannot be clearly established, the consumer shall be required to provide further evidence within ten (10) calendar days. Should the consumer fail to provide said evidence, the claim or complaint shall be closed and archived, without prejudice to his or her right to submit a new claim regarding on the issue.

4. Claims and complaints may be submitted to the customer service departments of the Banks, the Ombudsman or to any branch of the Banks subject to these Regulation, as well as to the email address provided in Annex II.

5. Claims and complaints shall be submitted to the Ombudsman within two (2) years from the date on which the customer or consumer became aware of the corresponding incident.

6. The Ombudsman shall send the consumer an acknowledgement of receipt of the complaint or claim, stating the date of its submission for all purposes. The date of acknowledgment of receipt shall be that on which the document was received at the Bank or via any of the means provided for in Article 9.4.

7. The submitting and handling of claims and complaints is free of charge.

**Article 10: (Acceptance).**

1. Upon receipt of the claim or complaint, and after conducting any inquiry deemed appropriate, the Ombudsman shall decide whether he or she has the authority to handle the matter. If not, the ombudsman shall refuse to accept the claim or complaint.

2. Claims and complaints shall not be accepted in the following cases:

- a) When essential information has been omitted and cannot be remedied, including when the grounds for the complaint or claim are not specified.
- b) When the complaint or claim relates to appeals or actions under the exclusive authority of administrative, arbitration or judicial bodies; when a decision or proceedings are pending; or when they have already been resolved by such bodies.
- c) When the events, grounds and application on which the issues in the complaint or claim are based do not refer to specific operations or do not meet the requirements established in Article 7 of these Regulations.
- d) When the claim or complaint reiterates those from the same consumer in relation to the same facts that have been already been resolved.
- e) When the term for the submission of claims and complaints established in Article 9.5 has elapsed.

If, after initial analysis, the claim or complaint is deemed not to meet these requirements, the consumer shall be informed of the corresponding reasons and shall be given ten (10) days to respond. If no response is received within that deadline, the claim or complaint shall be rejected and archived. When the consumer responds but grounds for not accepting the claim or complaint are upheld, the consumer shall be notified of the final decision of the Ombudsman.

**Article 11: (Processing).**

1. Once a claim or complaint has been accepted, the Ombudsman shall give the Bank in question fifteen (15) business days to formulate the arguments it deems appropriate and to provide or call upon the relevant evidence. The Ombudsman may also compile the data, clarifications, reports or supporting evidence deemed appropriate from the consumer and the corresponding Bank in order to make a decision. Both the consumer and Bank shall have ten (10) calendar days to respond to such requests.

These timeframes shall not affect the period of time established in Article 12 for the Ombudsman to issue the corresponding decision.

2. The Bank shall inform the Ombudsman if it changes its stance in favour of and to the satisfaction of the consumer, and it shall send the Ombudsman documentary evidence of it, unless the consumer expressly withdraws the claim or complaint. In such case, the claim or complaint shall be closed and archived.

3. The consumer may withdraw any claim or complaint submitted at any time. Such withdrawal shall put an immediate end to the process in terms of the consumer. However, the Ombudsman may agree to continue the process as part of his or her duty to promote compliance with the transparency and customer protection regulations, and best financial practices.

**Article 12: (*Decision of the Ombudsman*).**

1. The Ombudsman shall issue his or her decision, within two (2) months of the date on which the claim or complaint was filed, through any appropriate means (branches, customer service departments, Ombudsman or email). The time spent by the consumer completing the documentation in accordance with the provisions of Article 9.3 shall not be taken into account in calculating this period. The parties shall be notified of the decision, within ten (10) calendar days of the issuance date, in writing or by any of the means mentioned in Article 9.1, as expressly stated by the consumer or, failing this, through the same channel used to submit the claim or complaint.

2. The Ombudsman shall always include the reasoning of the decision and clear conclusions on the request submitted in each claim and complaint based on contractual clauses, transparency and customer protection regulations, and best financial practices. If the decision deviates from arguments previously used in similar claims or complaints, the reasons for said decision shall be explained. The decision shall mention the right of the consumer to contact the corresponding claims and complaints department of the corresponding Financial Supervisor in the event of dissatisfaction with the decision.

3. All Ombudsman decisions that find for the consumer shall be binding on the corresponding Bank, without prejudice to its right to seek judicial recourse, alternative dispute resolution mechanisms or administrative protection. The Bank concerned shall enforce the decision within ten (10) days of receipt of the decision notification compelling it to pay an amount to or undertake an action in favour of the consumer, unless the decision establishes an alternative period of time due the particular circumstances of the claim or complaint.

4. In any case, if the consumer has not been notified of the decision within the period of time provided for herein (Article 12.1), the consumer may contact the claims and complaints department of the corresponding Financial Supervisor, without prejudice to undertaking the actions deemed appropriate.

**Article 13: (*Pensions Ombudsman process*).**

The process for filing, processing and resolving claims and complaints governed herein shall apply to all those submitted by members and beneficiaries of individual pension plans.

**CHAPTER IV: ANNUAL REPORT.**

**Article 14:**

1. Before the end of the first quarter of each year, the Ombudsman shall submit a report, explaining its work during the preceding financial year, to the Banks to which these Regulations apply (established in Annex I). This report shall contain at least the following information:

- a) Statistical summary of claims and complaints handled, including information on the number submitted, those accepted and grounds for rejection, reasoning and issues raised in the claims and complaints, as well as the corresponding quantities and amounts.
- b) Summary of the decisions and if they found for or against the consumer.
- c) General criteria used in the decisions.
- d) Recommendations or suggestions derived from the experience of the Ombudsman to improve overall performance and achievement.

2. A summary of the report shall be included in the Annual Report of the Banks.

**CHAPTER V: RELATIONSHIP BETWEEN THE OMBUDSMAN AND THE BANKS.**

**Article 15:**

1. Without prejudice to the provisions of the previous article, the Ombudsman may submit and make recommendations and proposals to the Banks covering all aspects under his or her authority and that, in his or her opinion, may foster good relationships and demonstrate the necessary trust between the Banks and their customers.

2. In order to facilitate the work of the Ombudsman's Office, the Banks may establish the best method for ensuring their administrative and operational services, either in the form of an association or committee, or by delegating compliance and implementation of the obligations they are all collectively bound by to one of the participating Banks. As such, each Bank shall appoint a person responsible for relations between the Bank and the Ombudsman, so that any request for information or assistance required to undertake the work of the Ombudsman regarding claims, complaints or issues raised in them regarding that particular Bank can be conducted through them, without affecting the provisions of Article 11.1.

3. The Banks shall take all measures necessary to allow the Ombudsman to properly perform his or her duties and to ensure complete independence. In particular, the Banks shall:

- a) Annually approve an appropriate budget that covers the normal course of the services of the Ombudsman.
- b) Give full support to the Ombudsman to ensure proper performance of his or her duties and, particularly, to provide the Ombudsman with all the information requested in matters under his or her authority, and in relation to the issues submitted for due consideration.
- c) Inform customers of the existence and role of the Ombudsman, the contents of these Regulations, their right to submit claims and complaints, and the submission process. Provide consumers and customers of the Banks with the postal and email address of the Ombudsman and make all relevant information available to them at all their branches and on their websites.
- d) Receive and assess any claim or complaint regarding the conduct of the Ombudsman and adopt, where appropriate, the decisions referred to in section 1(e) of Article 6 of these Regulations.

### **FINAL PROVISION**

These Regulations may be amended by unanimous agreement of the participating Banks, in accordance with current legislation and without prejudice to the provisions of Article 1 herein.



## **ANNEX I: LIST OF BANKS COVERED BY CUSTOMER OMBUDSMAN**

### **“Santander Group”**

Banco Santander, S.A.  
Santander Factoring y Confirming, S.A. E.F.C.  
Santander Lease, S.A. E.F.C.  
Santander Investment, S.A.  
Santander Investment Bolsa S.V. S.A.  
Santander Envíos, S.A.  
Santander Seguros y Reaseguros Cia. Aseguradora, S.A.  
Santander Asset Management, S.A. S.G.I.I.C,  
Santander Pensiones, S.A. E.G.F.P.  
Santander Private Banking Gestión, S.A. S.G.I.I.C.  
Santander Carteras, S.A. S.G.C.  
Santander Real Estate, S.A. S.G.I.I.C.  
Optimal Alternative Investments, S.A. S.G.I.I.C.  
Santander Intermediación Correduría de Seguros, S.A.  
Open Bank, S.A.  
Santander Securities Services, S.A.  
Santander Private Equity, S.A. S.G.E.C.R.  
Santander Brasil, E.F.C.

### **“March Group”**

Banca March, S.A.  
March Gestión de Fondos, S.G.I.I.C.  
March Gestión de Pensiones. E.G.F.P.  
March Vida, Sociedad Anónima de Seguros y Reaseguros  
March-JLT, Correduría de Seguros, S.A.U.

### **“Credit Suisse Group”**

Credit Suisse A.G., Sucursal en España  
Credit Suisse International, Sucursal en España  
Credit Suisse Gestión. S.A. S.G.I.I.C.  
Credit Suisse Securities, S.V. S.A.

### **“Bankinter Group”**

Bankinter, S.A.  
Bankinter Consumer Finance, S.A.  
Bankinter Gestión de Activos, S.A.

### **“Deutsche Bank Group”**

Deutsche Bank, S.A.E.

### **“Sabadell Group”**

Banco Sabadell, S.A.  
Bansabadell Financiación, E.F.C., S.A.  
Bansabadell Inversión. S.A. S.G.I.I.C. (Sociedad Unipersonal)  
Urquijo Gestión, S.G.I.I.C., S.A.

Bansabadell Fincom. E.F.C., S.A.  
Bansabadell Correduría de Seguros, S.A.  
Mediterráneo Vida, S.A. de Seguros y Reaseguros  
Gestora de Fondos del Mediterráneo, S.A., S.G.I.I.C.  
Banco Gallego Vida y Pensiones S.A. de Seguros y Reaseguros

**“UBS Group”**

UBS Bank, S.A.  
UBS Gestión S.G.I.I.C.S.A.  
UBS Securities, S.V.B., S.A.

**“Allianz Popular Group”**

ALLIANZ POPULAR PENSIONES, E.G.F.P.  
EUROPREVISIÓN, E.P.S.V.

## **ANNEX II: CONTACT DETAILS OF THE OMBUDSMAN**

### **Ombudsman:**

Mr José Luis Gómez-Dégano y Ceballos-Zúñiga

### **Addresses:**

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