



# National Bank *of the virgin islands*™

## Customer Charter

January 2015



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## Document Change History

Requests for changes to this policy will be presented to Board by the Chief Operating Officer. Subsequent to Board's approval, the Chief Operating Officer/Designate will be responsible for communicating the approved change(s) to the Bank's staff.

This policy and supporting policies and standards will be reviewed on an annual basis.

Version Number	Release Date	Summary of Changes	Section Number/ Paragraph Number	Changes Made By
1.0	May 2010	Initial Release	N/A	N/A
1.1	Jan 2015	Amendments to version 1.0	Table of Contents, Introduction ( 1.1, 1.5,1.6,1.7) Part A (2.1,2.2,2.6), Part B( 3.1,3.5,3.6,3.7,3.9), Part C 9 4.1), and Complaints Handling Procedure ( 5.4,5.6,5.7,5.8)	COO

## Approvals

ENDORSEMENTS AND APPROVALS			
Endorsed by	Signature	Title	Date
Implementation Officer		COO	
Responsible Officer		Operations Manager	
Endorsing Committees (where required)			
Approval Authority	Board of Directors		01-27-2015

# 1. National Bank of the Virgin Islands Limited

The National Bank of the Virgin Islands Limited (the “Bank”), formerly known as the Development Bank of the Virgin Islands Limited, is incorporated in the Virgin Islands (UK) under the Companies Act, Cap. 285. Effective 5<sup>th</sup> September, 2006, the Bank changed its name from the Development Bank of the Virgin Islands Limited to National Bank of the Virgin Islands Limited, as a result of the Bank’s shift in focus from a development Bank to that of a commercial Bank.

The Bank is wholly owned by the Government of the Virgin Islands (the “Government”). The liability of the sole shareholder is limited by shares.

The Bank operates under a general banking license in accordance with the Banks and Trust Companies Act, 1990 as amended. The principal activity of the Bank is to provide commercial banking services in the Virgin Islands (UK).

## 1.1 Preamble

This Customer Charter (the “Charter”) seeks to foster good relations between the Bank and its customers (as defined below) and to promote good banking practice by formalizing standards of disclosure and conduct, which the Bank shall observe when dealing with its customers.

## 1.2 Objectives

The Charter is intended to:

- Define the standards of good practice and service;
- Promote disclosure of information deemed relevant and useful to customers;
- Promote informed and effective relationships between the Bank and its customers; and
- Describe the procedures for resolution of disputes between the Bank and its customers.

## 1.3 Principles

These objectives are based on the following principles:

- Use of simple, clear and unambiguous communication;
- Preservation of customer privacy and confidentiality;
- Promotion of responsible lending;
- Compliance with the prudential standards necessary to preserve the stability and integrity of the banking system in the Virgin Islands (UK);
- Compliance with the standards defined by the applicable legal and regulatory guidelines, industry norms and practices; and
- Swift resolution of complaints.

## 1.4 Review

The Charter shall be reviewed on an annual basis in accordance with the objectives and the principles set out in this document and having regard to the views of stakeholders.

## 1.5 Staff Training

The Bank shall utilize appropriate measures to ensure that staff is aware of the provisions of this Charter relevant to their duties and of the procedures for handling disputes with customers of the Bank.

## 1.6 The Charter

This Charter is set out in three parts:

- Part A:
  - Disclosures - This describes the information that the Bank will provide to a customer in respect of the banking services offered to the customer.
- Part B:
  - Principles of Conduct - This describes certain principles of conduct which the Bank will follow in dealing with its customers.
- Part C:
  - Resolution of Disputes - This defines the Bank's complaints' handling procedures.

## 1.7 Definitions and Application

In this Charter:

- "Accounts" includes loan accounts, saving accounts, chequing account or any account that can be accessed by a cheque.
- "Bank" means National Bank of the Virgin Islands Limited, a company licensed under the Banks and Trust Companies Act of the Virgin Islands to carry on the business of banking and business of a financial nature in the Virgin Islands (UK).
- "Banking Service" means a deposit, loan or other banking facility provided by the Bank to a customer, but does not include a service in relation to a bill of exchange, a variation of a term or condition of a facility or a debt to the Bank that arises as a result of a withdrawal of more than the amount by which an account is in credit without the approval of the Bank.
- "Customer" means any business or individual whether alone or jointly with another individual, acquires the banking service.
- "Standard Fees and Charges" means fees and charges normally charged by the Bank to its customers in respect of banking services provided.
- "Terms and Conditions" means those terms and conditions specifically applied by the Bank to the banking service but do not include any other terms and conditions that may apply by operation of law.

This Charter is to be read subject to the laws of the Virgin Islands.

## 2. Part A: Disclosures

### 2.1 Terms and Conditions

The customers have the right to access and fully understand the terms and conditions relevant to each and every product or service they obtain from the Bank. In this regard, the Bank should ensure that the 'Terms and Conditions' associated with each product or service are made available to customers. Those terms and conditions shall:

- Be distinguishable from marketing or promotional material;
- Be in English and translated as required;
- Be consistent with this Charter;
- Be clearly expressed;
- Be provided at the time of or before the contract for the banking service is made except where it is impracticable to do so, in which case the Terms and Conditions shall be provided as soon as practicable after the provision of the banking service; and

The Bank shall include (where relevant) the following in its Terms and Conditions:

- The method by which interest, if any, is calculated and the frequency with which it will be credited or debited;
- The manner in which the customer will be notified of changes to the Terms and Conditions and changes to interest rates, fees, etc.
- If appropriate, the fact that more than one interest rate may apply;
- Any restrictions on opening of accounts, closing of accounts, maintenance of accounts (e.g., minimum balance), transfer of funds by customers and policies and procedures on dormant accounts and abandoned property (as prescribed by the Dormant Accounts Act 2011);
- How a customer or the Bank may alter or stop a payment service;
- With respect to term deposits:
  - The manner in which payment of interest and principal will be made;
  - The manner in which funds may be dealt with at maturity; and
  - The nature of any charge or variation to an interest rate resulting from a withdrawal in advance of maturity;
- With respect to credit facilities:
  - Repayment details;
  - Penalty for late payments;
  - Penalty for early repayment; and
  - The course of recovery actions the Bank may follow in the event of any default by the customer on his/her obligations – including the Bank's expenses that will be reimbursed from the customer.

### 2.2 Display of Information

The Bank shall ensure that the following information is conspicuously displayed in the main branch and at all subsequent branches:

- The Bank's License;
- Current interest rates on all deposit accounts; and
- Banking hours and Holiday notices.

## 2.3 Cost of Credit

The Bank shall make available to a customer, or a prospective customer, the interest rates and Standard Fees and Charges applicable to the credit services offered by the Bank.

## 2.4 Fees and Charges

The Bank shall, before or at the time of providing a particular banking service to a customer for the first time or otherwise on request by a customer, make available to the customer a schedule containing the Standard Fees and Charges which currently apply to the banking service.

## 2.5 Payment Services

Where the Bank provides a customer with a direct debit or credit payment service, an automatic payment service or access to an account by means of instruction via telephone or computer, the Bank shall make available to the customer details of any Bank fees or charges applying to the service.

## 2.6 Operation of Accounts

The Bank shall provide to a customer or prospective customer for the banking service upon request general descriptive information concerning banking services, including where appropriate:

- Account opening procedures;
- Complaint handling procedures;
- The Bank's right to combine Accounts;
- The Bank's right to exit the relationship;
- The methods for requesting transactions on the Account;
- Advice to a customer with regards to informing the Bank promptly when the customer is in financial difficulty; and
- Advice to a customer with regards to reading the Terms and Conditions applying to the banking service.

The Bank shall provide to a customer, upon request, general descriptive information on:

- The time generally taken for clearing a cheque and how a cheque may be specially cleared;
- The effect of crossing a cheque, the meaning of "not negotiable" and "account payee only" and the significance of deleting "or bearer" when any of these expressions appear on a cheque;

- How and when a cheque may be stopped;
- How a cheque may be made out so as to reduce the risk of unauthorised alteration; and
- The dishonour of cheques, including post-dated and stale cheques.

### **3. Part B: Principles of Conduct**

#### **3.1 Pre- Contractual Conduct**

The Bank shall have readily available information for each banking service it currently offers to customers or prospective customers.

The Bank shall disclose the existence of any application fee or charge and whether the fee or charge is refundable if the application is rejected or not pursued.

Where a fee or charge is levied by the Bank for the provision of the Bank's cheque, an inter-Bank transfer or similar service, the Bank shall disclose the fee or charge to a customer upon request, when the service is provided or at any other time.

#### **3.2 Variation to Terms and Conditions**

The Bank shall notify affected customers of the introduction or variation of a fee or charge payable directly or indirectly by its customers.

Unless otherwise agreed, the Bank may give any written notice to a customer at his or her mailing address that was last recorded with the Bank. The Bank shall require a customer to notify the Bank promptly of a change to his or her name or address.

If the Bank considers there are sufficient changes to warrant doing so, the Bank will make available a consolidation of the Terms and Conditions applying to the banking service.

#### **3.3 Account Combination**

The Bank shall inform a customer promptly after exercising the Bank's right to combine accounts affecting the customer.

#### **3.4 Foreign Exchange Services**

In providing a foreign exchange service, other than by credit or debit card or travellers cheque, the Bank shall provide to a customer:

- Details of the exchange rate and commission charges that will apply or, if these are not known at the time, details of the basis on which the transaction will be completed; and
- An indication, when requested, of when money sent overseas on the customer's instructions would normally arrive at the overseas destination.

### 3.5 Privacy and Confidentiality

The Bank acknowledges that it has a general duty of confidentiality towards a customer except in the following circumstances:

- Disclosure is compelled by law;
- There is a duty to the public to disclose;
- The interests of the Bank require disclosure; or
- Disclosure is made with the express or implied consent of the customer.

The Bank shall not collect information relating to customers by unlawful means.

The Bank shall, on written request, provide a customer with information about that customer which is readily accessible to the Bank and which may lawfully be provided. The information required to be provided is limited to the Bank's record of the customer.

The Bank need not comply with a request under section 3.5 unless the customer has, as clearly as possible, identified the customer information required and is privileged to said information.

The Bank may recover its reasonable costs of supplying customer information to a customer.

A customer of the Bank may request, in writing, the correction of that customer's information held by the Bank.

A request for access to customer information, or a request for the correction of customer information, shall be handled within a reasonable time.

The Bank may not use or disseminate information about a customer's:

- Political, social or religious beliefs or affiliations;
- Race, ethnic origins or national origins; or
- Sexual preferences or practices;

except that it may collect or use such information in accordance with this Charter for a proper commercial purpose.

The Bank shall take reasonable steps to protect personal information held by it relating to a customer against loss and against access, use, modification or disclosure that is unauthorised. The Bank shall require all staff with access to personal information concerning customers to maintain confidentiality concerning that information.

### 3.6 Payment Instruments

The Bank shall inform a customer of the importance and responsibility for safeguarding payment instruments such as credit and debit cards (including PINs), and cheques.

The Bank shall require a customer to notify the Bank as soon as possible of the loss, theft or misuse of his or her payment instruments.

The Bank shall inform a customer of:

- The consequences arising from a failure by the customer to comply with any requirement referred to in sections 3.5 and 3.6 that is imposed on the customer by the Bank; and
- The means by which the customer can notify the loss, theft or misuse of his or her payment instruments.

### 3.7 Provision of Credit

In considering whether to provide the banking service involving the provision of credit to a customer, the Bank may take into account the range of factors it considers relevant to the customer and the banking service. Specifically, the Bank may consider the following, amongst other factors:

- The customer's income and expenditure;
- The purpose of the banking service;
- Credit and/or behavioral scoring; and
- The customer's assets and liabilities.

The Bank shall not offer a credit card limit increase if the customer has exhibited recent poor credit performance, as may be evidenced, inter alia, by making only minimum monthly repayments.

With any credit card limit increase offer, the Bank shall:

- Outline how much the minimum monthly repayments would increase by, if the offer is accepted; and
- Recommend the customer rejects the offer, if the customer's personal circumstances have changed.

This section does not fetter the Bank's rights in its discretion to refuse to provide credit facilities or to call in the same.

### 3.8 Joint Accounts and Subsidiary Cards

The Bank shall provide to customers, opening a joint account, general descriptive information on:

- How funds may be withdrawn from the joint account, having regard to the instructions given by the customers;
- The manner in which such instructions can be varied; and
- The nature of liability for indebtedness on the joint account.

When accepting a customer's instructions to issue a subsidiary credit or debit card, the Bank shall:

- Provide general descriptive information to the primary cardholder on his or her liability for debts incurred by the subsidiary cardholder by use of the card; and
- Inform the primary cardholder of the means by which a subsidiary card may be cancelled or stopped and the fact that this may not be effective until the subsidiary card is surrendered.

### 3.9 Guarantees

This section shall apply to each guarantee and each indemnity (whether or not contained in a security) obtained from a third party who is an individual for the purpose of securing any financial accommodation or facility provided by the Bank to any person other than (at the time the Guarantee is obtained):

- A public company or any of its Affiliates;
- A company of which the guarantor is a director, secretary or member or any of its Affiliates;
- A trustee of a trust (including a discretionary trust) of which the guarantor or a company or an Affiliate that is referred to above is a beneficiary or one of a class of beneficiaries under the trust; and
- A partner, co-owner, agent, consultant or associate of any of the guarantor, a company or Affiliate or a trustee referred to above.

The term “public company” has the meaning set out in the BVI Business Companies Act 2004 (as amended).

The Bank shall send to a guarantor:

- A copy of any formal demand that is sent to the borrower; and
- On request by the guarantor, a copy of the latest relevant statements of account provided to the borrower, if any.

A guarantor may at any time extinguish the guarantor’s liability to the Bank under a guarantee by paying to the Bank the then outstanding liability (including any liabilities incurred or facilities or other borrowing drawn down, but not currently due for payment) of the borrower to the Bank (including any future or contingent liability) or by making other arrangements satisfactory to the Bank for the release of the guarantee.

### 3.10 Advertising

The Bank shall ensure that its advertising and promotional literature drawing attention to the banking service is not deceptive or misleading.

In any advertisement via print-media and any promotional literature that draws attention to the banking service and includes a reference to an interest rate, at the annualised percentage rate, the Bank shall also indicate whether other standard fees and charges will apply. Full details of the relevant Terms and Conditions are available on application.

### 3.11 Closure of Accounts

Subject to the terms and conditions of any relevant banking service, the Bank:

- Will upon request by the customer close an Account of the customer that is in credit;
- May close an Account of the customer that is in credit by giving the customer notice that is reasonable in all the relevant circumstances and repaying the customer the amount of the credit balance; and
- May charge the customer an amount that is a reasonable estimate by the Bank of the costs of closure.

## 4. Part C: Resolution of Disputes

### 4.1 Dispute Resolution

The Bank shall have an internal process for handling a dispute between the Bank and a customer and this process will be readily accessible by customers without charge upon them by the Bank. A dispute arises where a customer has a complaint and completes the Bank's formal complaint form and delivers it to the Bank. The Bank shall treat concerns with the same degree of confidentiality as other customer information.

Unless otherwise determined by the Board, the Customer Complaints Officer shall be the Operations Manager.

Customers may use any of the following options to submit complaints about the Bank's products or services by:

- Completing the Bank's Complaints Form, which is available from the Bank
- Writing to:

Customer Complaints Officer  
National Bank of the Virgin Islands Limited  
Wickham's Cay 1  
PO Box 275, Road Town  
Tortola  
Virgin Islands

- Calling the Bank at (284) 494 3737
- Faxing the Bank at (284) 494 3119
- Sending an e-mail to: [info@nationalbank.vg](mailto:info@nationalbank.vg)

For practical reasons, the Bank cannot investigate concerns which are anonymously reported, or are reported on behalf of another party, except where the complaint relates to an account held by a child or minor, and provided the complaint is entered by the legal guardian or parent. The Bank shall maintain channels to allow for reporting of issues relating to allegations of fraud, unethical behaviour, or other misconduct involving officers, management and staff of the Bank.

The detailed Complaints Handling procedures are set out in section 5.

## 5. Complaints Handling Policy/Procedures

### 5.1 Objective

This policy and procedures manual is designed to ensure that complaints are resolved in an efficient and professional manner in accordance with our legal requirements, and to ensure customer satisfaction.

It is our policy to promote the highest standard of service for our customers. We endeavour to ensure that all complaints are resolved satisfactorily and in a timely manner.

The purpose of this manual is to provide guidance to Bank staff on the interpretation of dealing with customer complaints in accordance with the Bank's Customer Charter, particularly in relation to the resolution of customer complaints.

Our Complaints Handling Policy/Procedures is based on the following principles:

- **Commitment** We are committed to efficient and fair resolution of complaints by people in the organization at all levels, including the Executive Officers and Board of Directors. We acknowledge consumers' rights to complain and actively solicit feedback from consumers.
- **Fairness** We recognize the need to be fair to both the complainant and the organization or person against whom the complaint is made.
- **Resources** We have adequate resources for complaints handling with sufficient levels of authority. We further appreciate the need for complaints to be reviewed by someone in an independent position (i.e. someone who was not involved in the matter complained about).
- **Transparency** Our complaints handling process is available in the branch and on our corporate website ([www.nationalbank.vg](http://www.nationalbank.vg)) for customers.
- **Access** Our complaints handling process is accessible to all and ensures that information is readily available on how to make and resolve complaints. The complaints handling process and supporting information is stated in clear unambiguous language.
- **Assistance** We will offer assistance to complainants in the formulation and lodgment of complaints.
- **Responsiveness** Complaints shall be dealt with quickly and the complainants shall be treated courteously.
- **Charges** There will be no charge to the complainant to lodge a complaint.
- **Remedies** Our Complaints Handling Policy/Procedures has the capacity to determine and implement remedies.
- **Data collection** Complaints and outcomes will be recorded in our Complaints Register.
- **Systemic and recurring problems** Complaints shall be classified and analyzed for the identification and rectification of systemic and recurring problems.
- **Accountability** We have appropriate reporting on the operation of the

complaints handling process against documented performance standards.

- Review Our Complaints Handling Policy/Procedures will be reviewed, at minimum, on an annual basis.

## 5.2 Defining a Complaint

Complaints that must be recorded under this policy may constitute, but are not limited to, the following:

- Where the complainant has suffered financial loss as a result of a failure on the part of NBVI in the provision of a product and/or service pursuant to a contract;
- Failure to provide appropriate advice and/or information;
- Failure to meet customer protection standards or codes of conduct;
- Differences between the customer's records and the corresponding details maintained by the Bank, which may be indicative of fraud; and
- Breach of Terms or Conditions.

Items which fall outside of the above criteria (e.g., issues related to service quality) will be handled as a grievance. This grievance will not be entered as a complaint or dealt with under this policy. Grievances can generally be resolved within a day or two, if not immediately.

## 5.3 Receiving a Complaint

Complaints defined under section 5.2 above are to be recorded as outlined in this Policy. It is preferable that complaints of this nature are received in writing (including e-mail, facsimile and letter).

## 5.4 Written Complaints

Wherever possible, written complaints should be submitted using the Bank's standard Complaints Form (Appendix A), which must be completed in full. Customers should be notified that if other formats are used (e.g., for letters, e-mails, or faxes), the same information should be provided, so as to avoid any delays in processing the complaint. The form must clearly state:

- The exact nature of the dissatisfaction with the product or service; and
- Any claim or financial loss which may have been incurred.

The written complaint should be addressed to:

Customer Complaints Officer  
National Bank of the Virgin Islands Limited  
Wickhams Cay 1  
PO Box 275, Road Town, VG1110

Tortola, Virgin Islands (UK)

## 5.5 Verbal Complaints

Verbal complaints will also be accepted under this policy. As a general rule, the NBVI employee receiving the complaint should address the issue using the following acronym:

- **A** - Answer each call in a positive way;
- **L** - Listen to what the customer is saying;
- **E** - Empathize with what the customer is saying (but do not admit liability);
- **R** - Repeat/reinforce your understanding of the situation and offer a resolution within guidelines; and
- **T** - Terminate the call in a positive manner.

On completion of the conversation with the customer, the NBVI employee must document the conversation using the standard Complaints Form. If the customer is present, the employee should ask the customer to sign the form. Alternatively, the employee should complete the section stating:

The above commentary contains a complete and accurate record of the complaint and subsequent discussions”.

Signed: \_\_\_\_\_

Printed name: \_\_\_\_\_

Date: \_\_\_\_\_

## 5.6 Recording a Complaint

It is the responsibility of the employee who receives the complaint to forward the complaint to the Operations Manager who must enter the complaint into the Complaints Register.

The Complaints Register tracks the status of all complaints. The Complaints Register is used to record the following information:

- Internal Case Number
- Date and time of complaint
- Name of Complainant
- Complainant’s Account number
- Company (if applicable)
- Telephone Number (email address)
- Nature of Complaint
- NBVI Service/Product
- Date the complaint was referred to the relevant department

- Response Time
- NBVI Staff Involved
- Details of how and when the complaint was investigated
- Action taken: *(Including any determinations made and remedies offered)*

The complaint will also be classified and recorded on the Complaints Register as a significant complaint where appropriate. "Significant complaint" has its natural meaning and includes complaints that cannot be settled quickly and directly or ones which are material to the financial circumstances of the complainant or one which alleges a breach of trust agreement; a breach of management or administrative service level agreement; a failure to comply with responsibilities under the regulatory system; bad faith, malpractice or impropriety; or repetition or recurrence of any matter about which there has been a previous complaint.

The Bank will retain a record of each significant complaint and of the action taken in response for at least five (5) years after the date of the final response.

## 5.7 Procedure

The Bank will acknowledge receipt of the complaint within two (2) working days of receipt of the complaint and will include details explaining how the complaints procedure works.

At that time, the complainant is also advised that the Bank's acceptance of a complaint and/or initiation of an investigation into the matters alleged is not an admission of any fault, wrong-doing, error, or legal liability on the part of the Bank.

A complaints file must be opened for each complaint received and must contain at least the following information:

- A Complaint Form;
- Copies of any relevant or necessary background data;
- File notes of interviews with relevant staff;
- Copies of all correspondence sent to the customer in relation to the complaint;
- File notes of all telephone conversations with the customer and NBVI; and

Action plan to resolve the complaint:

- The Bank will arrange for an initial investigation by its own staff of any complaint. That investigation will be carried out by a Manager/Supervisor of the unit/department that is the subject of the complaint, who has not previously been involved in the subject matter of the complaint. The Manager/Supervisor shall investigate the circumstances of the subject matter giving rise to the complaint, and shall try to resolve the matter to the complainant's satisfaction if reasonably possible. The Bank will seek to resolve the complaint as quickly as possible, which would normally be within one month.
- The Manager/Supervisor must contact the relevant employees, and request a written report from each one.
- The Manager/Supervisor must arrange a meeting with the relevant employees to discuss the complaint and develop an immediate action plan to resolve it.

- Where possible, complaints should be reviewed by someone in an independent position (e.g. someone who was not involved in the matter complained about). Ideally, if the complaint is about the quality of advice or the appropriateness of the advice, the person to independently review the complaint should be the Chief Risk and Compliance Officer, due to the technical nature of the advice provided.
- During the process, the Manager/Supervisor will keep the customer informed of the status of the investigation and advise the customer of the contact person in regards to the complaint.
- Wherever possible, a timetable is established and, if there are any delays, the customer is promptly informed in writing advising them as to when they can expect to receive additional information.

If the Bank concludes that a complaint is well-founded, the complainant will be advised in writing of proposed remedial action, subject to its responsibilities and obligations not to disclose information.

Possible remedies for resolving disputes include:

- Apology
- Financial assistance
- Provision of free services
- Reduction or refund of fees paid
- Compensation
- Disciplinary action against staff member

The Chief Executive Officer must approve remedies before being offered to the customer.

The Bank will ensure it addresses all aspects of the complaint; follow up where appropriate and; determine whether it is appropriate to offer remedies to others who may have suffered in the same way as the complainant but did not make a formal complaint.

If the Bank concludes that a complaint is not well-founded, it will explain its reasons in writing.

The complainant must also be advised that if he/she does not indicate his dissatisfaction to the Bank within one (1) month of the Bank's response, the complaint may be treated as settled on the terms of the Bank's reply.

If the complainant is still dissatisfied after the Bank informs the complainant of the outcome of its investigation, the complainant's further remedies include making a complaint to the Financial Services Commission (the "Commission"). If the Commission has commenced an investigation in relation to a complaint against the Bank, the Bank will also provide the results of its own investigation and any actions taken or to be taken to the Commission.

## 5.8 Reporting

The Operations Manager, with the assistance of the Manager/Supervisor leading the investigation (if not the same), will update the Complaints Register with the action taken by the Bank.

The Chief Compliance and Risk Officer will review the Complaints Register on a quarterly basis to ensure all actions are documented and for the purpose of providing analysis to the Executive Management Team on systemic and recurring problems. This analysis will assist the Bank to determine the cause of complaints and the need for, and scope, of any remedial action warranted.

- Each fiscal year, the Chief Compliance and Risk Officer on the complaints submitted and the results of its findings. The report may include information concerning trends in the subject matter and on general lessons that the Bank should learn. The Chief Compliance and Risk Officer may in his or her discretion be assisted in the preparation of the report by the Managers/Supervisors who led the investigation.

The aggregated data is also used to:

- Redesign products and services;
- Change organizational practices and procedures;
- Retrain staff on product and service delivery;
- Re-assess consumer information needs; e.g. labelling/instructions;
- Assess the performance of after-sales service; and
- Give early warning about potential product and service defects.

## 6. Appendix A - Complaint Form

Our ref

National Bank of the Virgin Islands

### Customer Complaint Form

Please use this form to tell us about your complaint. If you have any difficulties completing this form, please feel free to call the Bank on (284) 494 3737.

**Provide us with your details.**

Surname		Title		Title
First/Middle names				
Occupation				
Date of birth				
Mailing address (including postcode)				
Daytime phone			Mobile	
Home phone			email	

**If the complaint is submitted on behalf of a business, charity or trust, please fill in these details.**

Legal name of entity

**If someone is complaining on your behalf (e.g., a solicitor or relative) please give us their details.**

Representative's name

Relationship to you

Mailing address  
(including postcode)

Daytime phone  
Email

Fax

Ref

**Describe the product or service that is the subject of your complaint.**

Please tell us the name and type of the product or service and any reference number you have – e.g. your deposit or loan account number.

**Provide details of your complaint, along with any supporting documentation.**

Day Month Year

▪ When did the advice, transaction or poor service occur?

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▪ When did you first realize there may be a problem?

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▪ Have you made any previous contact with the Bank with respect to this matter? If so, on what date?

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▪ How would you like the Bank to remedy the situation?

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▪ Has there been any legal action relating to your complaint or is any legal action planned?

YES \* NO

▪ Have you contacted any regulator or other complaints body about your complaint?

YES \* NO

\* If you have answered YES to either of the two questions above, please provide more details here.

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**Declaration**

I hereby confirm that the above information is true and correct to the best of my knowledge.

Your signature is required, even if someone is completing the form on your behalf.  
If you are signing on behalf of a business, please state your job title.

\_\_\_\_\_  
Date