



CUSTOMER PROTECTION REGULATIONS

Andorra la Vella, July 2024

1. INTRODUCTION

The purpose of these customer protection regulations (hereinafter, the “REGULATIONS”) is to protect the interests of our clients and establish procedures for alternative dispute resolution. A process has therefore been put in place to reasonably and quickly manage any claims and complaints filed by our customers or potential customers by adopting measures to help resolve them.

These REGULATIONS have been approved as part of the transparency and customer protection standards enforced by Mora Banc Grup, SA; Mora Gestió d’Actius, SAU; and the insurance company Mora Assegurances SAU (hereinafter, “MORABANC”). They lay out the necessary means and procedures for ensuring that our customers are suitably protected and their complaints and claims handled and resolved in accordance with the following applicable legislation:

- Article 14 bis of “Llei 7/2024 del 27 de maig, sobre organització i funcionament de les entitats operatives del sistema financer i l’abús de mercats”.
- Technical communiqué no. 271/2024-EB on Customer Services. Handling complaints and claims.

2. PURPOSE

The purpose of these REGULATIONS is to govern the requirements and the procedure to be followed by MORABANC’s Customer Services Department (hereinafter, the “CSD”) when dealing with any claims or complaints filed with it by customers and potential customers.

3. DEFINITIONS

Unless expressly indicated otherwise, and to avoid confusion resulting from context, the following terms used in these REGULATIONS shall have the following definition:

- a) **Customer:** natural or legal persons who use the services provided by MORABANC.
- b) **Potential customer:** natural or legal persons who may enter into a business relationship with and/or require the services offered by MORABANC.
- c) **Complaints and/or claims:** those that are filed by customers or potential customers in reference to their legally protected rights and interest, whether regarding a contract,

transparency and customer protection regulations, financial best practices and standards or the principle of equity.

Complaints and/or claims shall be considered as requests regarding delays, discourtesy or any other type of action by MORABANC that expose specific incidents, whether actions or omissions, that result in the breach of contracts, transparency and customer protection regulations, or financial best practices and standards, which in turn infringes on the customer or potential customer's interests and rights, filed with the goal of reinstating said infringed interests or rights.

These REGULATIONS use the terms complaints and claims interchangeably.

4. SCOPE OF APPLICATION

The obligations taken on under these REGULATIONS refer to the claims filed, either directly or through a representative, by any natural or legal person that is a user or potential user of the services provided and/or offered by MORABANC, provided that said claims are made regarding their legally protected interests and rights as a result of a contract, transparency and customer protection regulations, financial best practices and standards or the principle of equity.

5. APPOINTMENT, RENEWAL AND TERMINATION

MORABANC's governing body shall appoint the delegate from the CSD, who must be a person with sufficient qualifications, knowledge and experience to exercise their duties. Said knowledge shall include understanding of the transparency and customer protection regulations applicable to customers of financial services.

The CSD shall remain separate from MORABANC's sales and operations teams in order to ensure that the decisions regarding claims concerning said teams are made independently and thus conflicts of interest are avoided.

The CSD shall be given the human, material, technical and organisational means necessary to fulfil its duties. The CSD delegate shall excuse themselves from the procedure and delegate another person in their place in the event of circumstances that undermine their impartiality and objectivity.

6. DUTIES AND OBLIGATIONS

The duties of the CSD are as follows:

- (i) Receive the claims filed by customers or potential customers of MORABANC in accordance with the conditions of Article 4.
- (ii) Handle said claims according to the procedure laid out in these REGULATIONS and follow up on their resolution by MORABANC in the time frame and with the formalities required.
- (iii) Present reports, recommendations and proposals to MORABANC's General Management regarding all aspects that fall under its responsibility and which in its opinion may help foster good relations between MORABANC and its customers.
- (iv) Communicate with the customers and/or possible customers clearly and using straightforward language that is easy to understand, and respond to the claim without undue delay.
- (v) Make customers and potential customers aware of their rights regarding claims and inform them of their options, including the possibility of pursuing judicial and extrajudicial avenues once they have been resolved by MORABANC.
- (vi) Inform the competent authorities of any claims and the outcome of their handling.
- (vii) Guarantee that the person responsible for managing claims and ensuring regulatory compliance at MORABANC analyses the claims and the information regarding their handling to confirm that all risks and problems are detected.
- (viii) Inform the customer, prior to the request or when confirming receipt of a claim, of the details of the claims process.
- (ix) Allow customers or potential customers to file claims free of charge.

7. COLLABORATION OBLIGATION

MORABANC shall oversee and adopt any measures that are considered necessary to guarantee that the CSD has access to all the information it requires during the exercise of its duties.

The procedures for sending information to the CSD, from whatever department of MORABANC, have been established to ensure that this is done quickly and efficiently, while guaranteeing full cooperation between the two parties.

8. START OF THE PROCEDURE: FILING A CLAIM

The documentation provided to customers when opening an account informs them of the existence of a Customer Services Department, as well as of the bank's obligation to handle and resolve all complaints and claims filed by its customers. They are also informed of this on MORABANC's website, where these REGULATIONS are published. In this regard, MORABANC must provide a visibly clear link to the CSD on the home page of its website so that its customers and potential customers may file a complaint or claim if considered necessary.

This link shall be named "Claims" and must allow claimants to provide a detailed description of the claim itself and attach any documents, photographs, videos and audio files that support the claim.

All offices must offer customer complaint forms and a post box where customers can deliver a paper copy of their claims.

The procedure begins by filing a complaint, which can be done by sending it by post to the CSD's address; in-person or via a duly certified representative; by depositing a paper copy in a post box at any customer services office, as detailed above; or digitally via the "Claims" section of MORABANC's website, which must allow the files and documents uploaded to be read, printed and stored.

A claim must contain at least the following information:

- (i) Identity of the claimant (as much information as necessary to correctly identify the user: name and surname[s], address, identity document type and number, email address) or the representative, if applicable (alongside a document duly accrediting representation).
- (ii) Reason for the complaint or claim, providing any proof available (especially documents).
The CSD reserves the right to request whatever documentary proof it considers necessary to correctly handle the complaint.
- (iii) Place, date and signature, if the complaint is not made digitally.
- (iv) Branch(es), department or service where the circumstances giving rise to the complaint occurred, if applicable.

(v) Indication of the preferred method to receive notification of the resolution of the complaint or claim. If no method is indicated, Article 15 herein shall apply.

Customers and potential customers shall have the right to file their claims with the CSD, in accordance with the provisions of these REGULATIONS, via any of the following channels, as specified in Appendix 1 of these REGULATIONS:

- (i) Postal mail addressed to the CSD.
- (ii) In paper, deposited in a post box at any customer services office.
- (iii) The “Claims” section of the website <https://morabanc.ad/>

9. LIMIT FOR RESOLVING CLAIMS

Claims received by the CSD must be resolved by MORABANC within a maximum of thirty (30) calendar days of receipt by the CSD of the complaint, which must be duly documented in accordance with Article 8 of these REGULATIONS.

In the event that further evidence is requested to support the complaint, the time taken by the claimant to provide said evidence shall not count towards the thirty days permitted for the resolution of the complaint.

10. ACCEPTANCE OF THE CLAIM

MORABANC must provide confirmation of receipt of the complaint or claim and record the date on which this occurs in order to establish the time limit for its resolution.

Once MORABANC receives the complaint, if it has not been satisfactorily resolved by the department or service that is the subject of the complaint, the customer may request that the CSD review it.

In any case, the term provided for in Article 9 begins elapsing the moment that the duly documented complaint (in accordance with Article 8 of these REGULATIONS) or review request is received.

Once the CSD receives the complaint, it shall proceed to open a case file.

If the identity of the person or the actions subject to the complaint cannot be clearly established, the claimant shall be asked to provide additional information to support the claim,

while also being notified that failure to do so within ten (10) calendar days shall result in the complaint or claim case file being closed without being pursued further. This time limit shall not count towards the time limit for the resolution of the complaint.

11. DISMISSAL OF THE CLAIM

Claims may only be dismissed in the following cases:

- (i) When information essential to its handling is missing, including if the reason for the complaint or the identity of the claimant is not specified.
- (ii) When the facts, reasons and request regarding the claim do not refer to specific services or they do not meet the requirements established in Article 4.
- (iii) When the claim repeats one that has previously been filed by the same customer regarding the same events and already resolved by MORABANC, without the new claim providing new evidence or arguments for the resolution to be reconsidered.
- (iv) When the complaint is being handled at the same time as an administrative, arbitration or judicial process concerning the same issue or when the matter has already been resolved via another channel.

IF the CSD considers it appropriate to dismiss the complaint or claim for any of the reasons indicated above, whenever possible it shall provide the claimant with a written decision within ten (10) calendar days, which the latter may then appeal. If the complainant appeals the decision and the decision is upheld, they shall be informed of the final decision taken by MORABANC.

12. HANDLING

During the handling of the complaint, the CSD may request any additional information, clarifications, reports or proof that it deems pertinent from the complainant and the MORABANC departments and services involved when adopting its decision.

13. ACCEPTANCE AND TERMINATION

If MORABANC rectifies the issue subject to the complaint to the satisfaction of the complainant, the latter must inform the CSD in writing of its acceptance, with the former providing documentary proof of said rectification, unless the complainant expressly withdraws their claim, which must also be communicated in writing. In both cases, the situation or resolution of the

complaint must be updated to reflect the rectifying actions taken by MORABANC, or otherwise the case file shall be closed with no further action being taken.

Claimants may withdraw their claims at any moment by sending a letter of withdrawal via any of the contact methods indicated in Appendix I of these REGULATIONS. This withdrawal shall immediately bring the claim procedure to an end for the claimant, although the CSD may decide to continue the procedure as part of its duty to promote compliance with transparency and customer protection regulations and best banking practices.

14. CONCLUSION OF THE PROCEDURE AND NOTIFICATION

The claim case file shall be closed within a maximum of thirty (30) calendar days, or within the time limit allowed for any extensions to it, of the date that the CSD receives the complaint or claim or a request for its review if the complaint has already been resolved.

This resolution by the CSD and the corresponding actions taken by MORABANC to communicate with the user shall be recorded using the means established by MORABANC for their processing, recording and handling. In this regard, it shall keep an internal record of the complaints and claims received, and of all information regarding the measures adopted as part of the resolution of each claim.

The decision must be properly reasoned and based on contractual clauses, the applicable transparency and customer protection regulations, and best financial practices and standards.

The decision concluding the complaint and claim handling procedure must expressly mention the claimant's right to seek assistance from the Andorran Financial Authority (AFA) in the event that they are not satisfied with the outcome, in accordance with the procedures established by the AFA in the "Claims" section of its website, www.afa.ad.

15. NOTIFICATIONS

All notifications and communications regarding these REGULATIONS may either be made in writing or using digital means, provided that the latter allow the documents uploaded to be read, printed and stored.

In order to determine the way in which the necessary notifications are sent to the complainant, whenever possible MORABANC shall give priority to the method expressly indicated by the

user in their complaint or claim, in accordance with the provisions of Article 8. If the complainant has not indicated a desired method for receiving notifications in their claim, MORABANC shall proceed using the same communication method as used by the complainant to file their complaint or claim.

16. INFORMATION FOR CUSTOMERS

MORABANC shall provide its customers, via their chosen communication method, with information regarding:

- (i) The existence of the CSD, indicating its postal and email address.
- (ii) MORABANC's obligation to handle and process complaints that are duly filed according to the terms of these REGULATIONS.
- (iii) These REGULATIONS.

17. ANNUAL REPORT

During the first quarter of each calendar year, the CSD shall submit to the governing body of MORABANC a report detailing the claims handled during the previous calendar year, which must contain at least the following:

- (i) Statistical summary of the claims filed and those accepted, with information on the number of claims, the main reasons for them and the total amount of money allocated to them.
- (ii) Summary of the decisions made, indicating whether it was a favourable or unfavourable outcome for the complainant, or any other type of resolution.
- (iii) Recommendations or suggestions resulting from its experience in order to improve the performance of its duties.

At least a summary of the report shall be included in MORABANC's annual report.

In addition, the Regulatory Compliance Department shall analyse the claims and the information regarding their handling to confirm that all risks and problems are detected.

18. INFORMATION REQUESTED BY AFA DURING ITS HANDLING OF A COMPLAINT OR CLAIM

The CSD must respond to all requests for information and/or documentation made by the AFA as part of its claims handling processes. Meanwhile, it must request the necessary information

and documentation from the different services and departments of MORABANC and provide it to the AFA in the terms specified in its request.

In addition, it must immediately notify the AFA of any transaction or agreement between MORABANC and its customers who have filed a claim with the AFA.

19. APPROVAL OF THE CUSTOMER PROTECTION REGULATIONS

These Customer Protection REGULATIONS have been approved by MORABANC's Executive Committee (COMEX) and MORABANC's Regulation, Intervention and Control Committee (CRIC).

20. AMENDMENT TO THE CUSTOMER PROTECTION REGULATIONS

Any amendments to these REGULATIONS must be made in writing and submitted for approval to the governing body of MORABANC.

APPENDIX I**1. Channels for filing claims with the Customer Services Department (CSD)**

Website: <https://morabanc.ad>

Address: Av. Meritxell, 96 AD500– Edifici Mil·lenni – Andorra la Vella, Andorra

Post boxes located in customer service offices

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