

# Compliance Department

## Complaint Policy

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## Version History

Version	Version Date	Revision Summary	Author/Policy Owner
1.0	13 February 2024	Develop Complaint Policy	Head of Compliance

Note: This document will be reviewed annually by the policy owner. It will also be amended on an ad hoc basis in response to any changes in the legal, regulatory and operating environment. Changes that are miscellaneous in nature can be made where required by the policy owner. Material changes will be then submitted for approval at the next Audit & Risk Committee (“ARC”) meeting and Board of Directors (“BOD”) meeting.

## Glossary

Abbreviation	In Full
ARC	Audit and Risk Committee
BOD	Board of Directors
CEO	Chief Executive Officer
COO	Chief Operating Officer
CMD	Compliance Department
IAD	Internal Audit Department
GFH	GFH Financial Group

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## 1. Introduction

### 1.1. Purpose

The objective of having a complaint policy is to ensure GFH has an efficient customer complaint handling procedures and systems, and providing them with the greatest degree of protection against any possible retaliation, victimization, discrimination or disadvantage.

GFH believes in providing the highest quality of services to its customers and taking disputes with and complaints from all clients very seriously. Disputes and complaints are usually evidence of a breakdown in relationships and therefore timely and appropriate action is essential if good relations are to be restored. If not settled quickly they can both tarnish GFH's reputation and, in more serious cases, could result in time consuming and costly litigation as well as potential censure by the regulatory authorities.

All GFH employees should familiarize themselves with the procedures set out below and adhere to them. In addition, it will also be available on the GFH intranet and website.

### 1.2. Scope of the Policy

- It defines GFH's procedures and timeframe when dealing with enquiries and complaints.
- This policy applies to all activities undertaken by GFH and to all staff.

### 1.3. Definitions

The "Bank" or "GFH" means: GFH Financial Group, including its subsidiaries.

Working days: The days of the week in which the Bank operates. This is typically Sunday to Thursday, except when the Central Bank of Bahrain declares certain days as official holidays.

The Clients: Individuals, institutions or entities dealing with GFH to avail the financial services or products offered by GFH.

Complaint: A verbal or written expression submitted to GFH by one of its clients or shareholders expressing their dissatisfaction about the processes or the procedures followed to obtain the intended service or the way that the service has been provided.

Enquiry: A verbal or written expression submitted to GFH by one of its clients or shareholders expressing their desire/or need to get information and/or clarification about the Bank’s processes and procedures.

Opinion: A verbal or written expression submitted to GFH by one of its clients expressing their views or judgment about GFH, not necessarily based on facts or knowledge.

Comments: A verbal or written expression submitted to GFH by one of its clients expressing their remarks about an opinion or reaction.

#### 1.4. Frequency of Review and Approval

The policy shall be subject to annual review. In case, the policy requires any modification / amendments, the same shall be recommended by the policy owner, pursuant to which approvals shall be procured from the CEO., the same shall be approved by the Board Audit and Risk Committee

The policy owner is responsible for retaining the signed hard copy of the policy. A soft copy of the latest signed policy must be available through the Bank’s intranet and GFH website.

#### 1.5. Copyright Statement

GFH has proprietary rights over this document and its contents. No part of the document should be copied nor is document to be removed or relocated from the Bank’s premises for any reason without the express written permission of the process owner.

## 2. Responsibilities Matrix

Designation	Responsibilities
Board of Director (“BOD”)	<p>The Board has the ultimate responsibility for understanding and endorsing guidelines on Compliance policies at GFH</p> <p>The Board’s responsibilities with respect to Compliance Department shall be as follows:</p> <ul style="list-style-type: none"> <li>• Reviewing the overall objectives of GFH with respect to Compliance Department and ensuring that it is in line with the interests of the shareholders;</li> </ul>

Designation	Responsibilities
	<ul style="list-style-type: none"> <li>• Setting a culture for efficient management of compliance activities in the organization, review and approve the GFH’s Compliance policies and procedure;</li> <li>• Taking responsibility for determining the types and magnitude of Compliance risks from GFH’s perspective;</li> <li>• Reviewing any significant Compliance issues highlighted by the Compliance Department;</li> <li>• Ensuring the competence of the Compliance personnel in managing GFH’s compliance activities; and</li> <li>• Communicating with the media (when necessary).</li> </ul>
Chief Executive Officer (“CEO”)	<p>The CEO will be responsible for:</p> <ul style="list-style-type: none"> <li>• Recommending the policies related to the management of Compliance activities to Board;</li> <li>• Reviewing Compliance Policies and recommending / presenting the same to the Board;</li> <li>• Review of Compliance reports, breaches if any and provide recommendation where applicable;</li> <li>• Reviewing significant complaints and providing guidance to the Head of Compliance</li> <li>• Review and approval of presentations presented by Compliance Department;</li> <li>• Provide presentations to the Board on changes / updates in the regulatory environment and the impact on GFH</li> <li>• Communicating with media when necessary</li> </ul>
Head of Compliance Department	<p>The responsibilities of Head of Compliance Department include:</p> <ul style="list-style-type: none"> <li>• Provide competent advice and guidance to GFH and its staff members on complaints raised by clients or stakeholders</li> <li>• Collaborate with various Lines of Businesses and ensure complaints are addressed in an efficient manner</li> </ul>

Designation	Responsibilities
	<ul style="list-style-type: none"> <li>• Ensure Compliance department shall be the point of contact when liaising with regulator or competent authorities</li> <li>• Identify potential non-compliant implications, and risks involved on GFH</li> <li>• Keep abreast of the changing regulatory environment and update Compliance team members on the same</li> <li>• Prepare presentations for CEO on all activities pertaining to compliance and significant complaints</li> <li>• Maintain an awareness of developments in the Compliance field and update Senior Management accordingly</li> </ul>
Compliance Department (“CMD”)	<ul style="list-style-type: none"> <li>• Liaise with various Business Units / act as intermediary on all complaints filed to GFH by clients / stakeholders</li> <li>• Develop / update applicable compliance policies</li> <li>• Keep abreast of changing regulatory environment</li> <li>• Assist Head of Compliance in day to day activities pertaining to compliance</li> </ul>
Complaints Officer	<p>The Complaints Officer shall be responsible for undertaking the following:</p> <ul style="list-style-type: none"> <li>• Addressing queries / complaints of clients / potential clients and shareholders</li> <li>• Ensures queries and complaints are addressed in a timely manner</li> <li>• Ensure all actions are undertaken in line with the GFH Client Charter</li> <li>• Keep complaints Department in loop on all ongoing queries / complaints etc.</li> </ul>
Internal Audit Department (“IAD”)	<p>The IAD is responsible for, but not limited to the following:</p> <ul style="list-style-type: none"> <li>• Review the adequacy of controls established by Compliance Department.</li> <li>• Monitor adherence to Compliance policy by GFH staff members</li> <li>• Monitor GFH’s adherence to applicable regulatory rules and KPIs</li> </ul>

Designation	Responsibilities
	<ul style="list-style-type: none"> <li>• Report key findings related to the Audit and Risk Committee (ARC) on a periodic basis in accordance with the ARC’s approved audit plan.</li> <li>• Propose recommendations for policies and system improvements where applicable to Compliance Department.</li> </ul>

### 3. Policy and Procedures

#### 3.1. Mission and Objectives

3.1.1 A dedicated Senior level staff independent of the parties to the complaint shall be identified by GFH and will publicize his/ her contact details at all departments and on the bank's website. The objective is to minimize all conflict of interest.

#### 3.2. General Principles

3.2.1 GFH is committed to ensuring that the following principles are incorporated in the fair, prompt and effective handling of complaints.

- Visibility - This refers to the process of informing customers and other parties aware of how and where to complaint which can be found in the “Contact Us” section on GFH website and contains details of how and where to lodge a complaint.
- Accessibility – The Bank’s complaint lodging process on its website is easily and readily accessible to all clients. This provides information and assistance related to making and resolving a complaint, a copy of the dispute resolution procedures and providing supporting information will be available on the website (appendix 1).
- Responsiveness - The Bank will ensure the acknowledgment of all complaints either through email or in writing within five (5) working days of receipt. They will be addressed promptly in accordance with urgency. All complaints will be handled courteously in chronological order i.e. complaints will be investigated serially in order of the date that they were lodged. If the complaint involves a court of law or an enquiry from a regulatory authority, it will be addressed earlier.

The complainant will be kept informed of the progress of the complaint by adhering to the Bank’s internal timeframe of thirty (30) working days for resolution. In the event that further details or supporting documentation from the complainant is required to address his/her issues, this will be communicated to the person.



- Objectivity, Efficiency & Impartiality – GFH is committed to address all complaints in an open, equitable, objective, sensitive and impartial manner. All cases will be handled with complete compilation of facts, free of bias. The general principles of objectivity in the complaints handling process include openness, impartiality, accessibility, completeness, equitability, sensitivity, objectivity for personnel, confidentiality, transparency in charges and accountability. It will be customer focused.

The Bank ensures that adequate systems and controls are put in place in order for it to identify and remedy any recurring or systemic problems identified from the complaints.

- Confidentiality – The process will ensure confidentiality for customers who made the complaint as well as for staff who may be cited in the complaint.

### 3.3. Dealing with enquiries- For GFH Staff

3.4.1 How and where to enquire shall be publicized to clients and other interested parties in both English and Arabic languages

3.4.2 You can lodge your enquiry through our website or via a formal letter, which you can post, email or fax to our Complaints Officer.

3.4.3 Support for clients in interpreting the complaints procedures shall be provided by GFH, upon request

3.4.4 We aim to acknowledge your written communication within five (5) working days and to respond within four (4) weeks of receipt of the correspondence explaining GFH's position and how they propose to deal with the complaint. If we cannot provide a full answer to your query within that specified time, we will provide you an interim response and advise you as to when a final response can be expected.

### 3.4. Dealing with Complaints and feedback – For GFH Staff

3.5.1 GFH is committed to providing its clients with the highest standard of service. However, should a client complaint because he/she feels GFH has failed to deliver what it has promised, GFH will do everything possible to ensure that such a complaint is dealt with fairly, promptly and effectively.

3.5.2 We aim to acknowledge your written communication within five (5) working days and to respond within four (4) weeks of receipt of the correspondence explaining GFH's position and how they propose to deal with the complaint.

3.5.3 Should the customer that filed a complaint not be satisfied with the response received, he can forward the complaint to the Consumer Protection Unit at the CBB within 30 calendar days from the date of receiving the letter.

3.5.4 We also welcome suggestions on how we can improve service delivery. The information provided here will show you how to:

- Make a complaint.
- Escalate if you are not satisfied with the response provided by GFH in response to your complaint.
- Take further action if you are still dissatisfied with the outcome

### 3.5. Mechanism for submitting a complaint – For Client / Customer

3.6.1 Your complaint must be in writing and should be addressed to the Complaints Officer

3.6.2 In compliance with the directives of the Central Bank of Bahrain, GFH has appointed a Complaints Handling Officer, who is responsible for ensuring that your complaint is acknowledged, properly investigated, and that the Bank's response is adequately communicated to you.

### 3.6. Options for submitting a complaint – For Client / Customer

3.7.1 Email the written complaint to: [complaint@gfh.com](mailto:complaint@gfh.com)

3.7.2 Hand delivery to GFH's Office (reception) located at 02<sup>nd</sup> Floor, GFH House Tower, Bahrain Financial Harbour, Manama

3.7.3 Courier or post to the following address:

Compliant Handling Officer  
GFH Financial Group B.S.C.  
02<sup>nd</sup> Floor, GFH House  
Bahrain Financial Harbour  
PO Box 10006  
Manama, Kingdom of Bahrain

3.7.4 Via Fax to the following number +973 17 540006

### 3.7. Pursuant to submission of Complaints – For GFH Staff

3.8.1 GFH seeks to satisfy its clients throughout the business it conducts and services it provides, any complaint will be treated seriously and in accordance with our complaints procedure in which we seek to rectify / provide solutions to any such complaints in a timely manner

- Once you have submitted your complaint, we will acknowledge within five (5) working days.
- Your complaint will be referred to the concerned person/department which will investigate it thoroughly and a written response detailing the outcome of our investigation and our decision shall be provided to you within four (4) weeks of receiving your complaint.
- In the unlikely event that your complaint is not answered within the timeframe mentioned in point (b), we will write and let you know the reasons why there has been a delay and the additional action that we will take including when we anticipate to have concluded our investigation.
- After receiving the final response to your escalated complaint, and if you are still not satisfied, you can write directly to the Compliance Directorate of the Central Bank of Bahrain or you can submit the case through the "Complaint form" available on the Central Bank of Bahrain website [www.cbb.gov.bh](http://www.cbb.gov.bh), within 30 calendar days from the date of receipt of our final response.
- All correspondence in relation to the complaint and records must be retained by GFH for a period of 5 years from the date of receipt of the complaint.

### 3.8. Reporting for GFH

3.9.1 GFH shall submit to the CBB's Compliance Directorate, 20 days after the end of the quarter, a quarterly report summarizing the following:

- The number of complaints received;
- The substance of the complaints;
- The number of days it took GFH to acknowledge and to respond to the complaints; and
- The status of the complaint, including whether resolved or not, and whether redress was provided.

3.9.2 The report shall be sent electronically to CBB at [complaint@cbb.gov.bh](mailto:complaint@cbb.gov.bh).

3.9.3 Where no complaints have been received by GFH within the quarter, a 'nil' report should be submitted to the CBB's Compliance Directorate

### 3.9. Writing to us – For Client / Customer

3.10.1 Aim to acknowledge your communication and reply to you according to our service standards provided in this Charter.

3.10. Calling us (Complaints Officer)

3.11.1 Be available during the Bank’s official working hours each working day.

3.11.2 Welcome your call and always identify ourselves by department name.

3.11.3 Strive to resolve your query by the end of the call. If your enquiry is more complex, we will provide you an interim response and advise you as to when a final response can be expected.

3.11. Visiting our website – For Client / Customer

3.12.1 Ensure to provide all information related to GFH and procedures available.

3.12.2 Receive your enquiries, opinions and comments through our website <https://gfh.com/contact-us/>

3.12. Rights of Customers

The customers have the full rights to obtain copies of the complaint filed with the GFH and the complaints process is free of charge and accessible for all customers, investors, and shareholders.