

Customer Rights Protection Policy

Introduction

Banque Misr engages with its customers based on the principle of mutual benefit, prioritizing fairness, integrity, and transparency at all stages of the banking relationship. The bank provides customers with clear, concise, accessible, and accurate information regarding its products and services. Additionally, Banque Misr implements appropriate programs and mechanisms to develop customers' financial knowledge, improve their skills, and raise their awareness.

Banque Misr places customer interests at the core of its operations, maintaining measures to protect deposits and savings from fraud, embezzlement, or misuse. The bank employs comprehensive oversight systems that include appropriate mechanisms to determine the purposes for which customer data is collected and processed, while strictly adhering to applicable laws, regulations, and directives on data confidentiality.

Banque Misr also offers a fair, transparent, and efficient process for handling complaints, ensuring that grievances are addressed without delay in line with the Central Bank of Egypt's guidelines. Additionally, the bank provides customers with the necessary tools to explore and compare the most suitable financial products and services, while facilitating clear pathways to transition between options at reasonable costs.

The bank also emphasizes the responsibility of banking service providers and external entities entrusted with delegated tasks to adhere to these principles, act in the best interest of customers, and remain accountable for their protection.

As part of the Central Bank of Egypt's efforts to strengthen its supervisory role and protect banking customers' rights, it issued customer protection regulations in February 2019. These regulations align with international best practices and establish a clear regulatory framework governing the relationship between banks, payment service providers, their agents or representatives, and consumers.

The framework guarantees that customers receive fair and transparent treatment, their data confidentiality is safeguarded, and an effective complaint resolution mechanism is in place. Additionally, it promotes financial awareness, equipping customers with the knowledge needed to make sound financial decisions.

Policy Objectives

- Establish core principles and guidelines that protect customer rights in alignment with the Central Bank of Egypt's regulations and ensure that all bank employees adhere to them.
- Incorporate clear regulatory frameworks within contracts signed with payment service providers, their agents, or representatives to define their relationship with the bank while safeguarding customer rights.
- Maintain an effective complaint-handling mechanism to address customer concerns promptly and prevent recurrence.
- Promote financial literacy among both bank employees and customers, equipping them with the knowledge needed to make informed decisions regarding banking products and services.

Customer Rights Protection Principles

1. Fair and Equitable Treatment of Customers

Banque Misr, along with payment service providers, their agents, and outsourced service providers, uphold professionalism, fairness, non-discrimination, and integrity in all customer interactions. This commitment is reflected through the following:

- Transparent marketing of product and service terms, ensuring they align with the features of the offering.
- Assisting customers in selecting products and services that match their needs and financial capacity without forcing them to purchase bundled products to access a specific offering.
- Providing clear explanations if a service or product request is declined, in compliance with relevant laws, and allowing customers to retrieve original documents submitted during the application process.
- Refunding any unauthorized charges related to stolen cards or fraudulent account activities, unless the bank's records or service provider systems confirm that the transaction was authorized by the customer or resulted from fraudulent actions on their part.
- Reviewing customer disputes related to data sent by the bank and taking corrective action within 15 business days of receiving the complaint. This does not apply to disputes involving third-party transactions, which may require additional processing time while keeping the customer informed.

- Ensuring customers are not charged for fees or commissions that are not explicitly stated in the contract, not activated, or not communicated prior to executing electronic transactions.
- Allowing customers to cancel unactivated banking products or services (excluding savings products) within two business days from contract signing, without incurring fees or penalties.
- Applying reasonable fees and penalties based on actual incurred costs in cases of contract termination due to full or partial repayment.
- Promptly updating credit status with the Egyptian Credit Bureau (I-Score) upon full repayment of outstanding obligations and providing the customer with their signed checks and a clearance statement detailing the facility and settlement.
- Clearly outlining the cancellation process for any banking product or service, including the required notice period and applicable deductions.

2. Disclosure and Transparency

Banque Misr, along with payment service providers and their agents or representatives, uphold transparency and full disclosure by adhering to the following:

- Clearly disclosing actual interest rates and banking service fees through various channels, including customer lounges in branches, the bank's website, media outlets, direct communications, and customer newsletters. Additionally, all terms and conditions related to banking services are made available on the bank's website.
- Using simple and easily understood language in marketing and advertising materials, avoiding complex or ambiguous terminology.
- Providing customers with comprehensive, accurate, and non-misleading information before entering into any contract, ensuring full awareness of product terms, key benefits, and potential risks. This includes clarifying the rights and obligations of both parties, pricing details, applicable fees and penalties, contract termination procedures and ramifications, and available alternative products and services.
- Offering customers facing financial difficulties adequate information on their rights and obligations, in accordance with contractual terms. This includes outlining restructuring or settlement options, ensuring repayment plans align with their financial circumstances, and notifying them of all measures to be taken in the event of non-payment.

- Informing customers that Banque Misr assumes full responsibility for all services provided by outsourced service providers, payment service providers, their agents, or representatives, ensuring accountability for all offered products and services.
- Providing customers with account statements in accordance with legal requirements, including at a minimum: all transactions conducted during the requested period; the opening and closing balances; any accrued interest, fees, or charges; and the timeframe for reviewing and confirming the statement's accuracy.
- Fulfilling customer requests for detailed account statements or transaction records for up to five years within a reasonable timeframe. This applies even if the customer has ceased banking with Banque Misr or any payment service provider, agent, or representative.
- Obtaining customer consent before making changes to fixed interest rates on credit facilities and notifying them, through the agreed-upon communication method in the contract, of any adjustments to variable interest rates, fees, or charges, along with their impact on facility terms.
- Informing customers that they must first contact the bank or submit complaints through available channels to receive a response or clarification before escalating the matter to the Central Bank of Egypt or any other relevant authority.

3. Promoting Banking Awareness and Financial Literacy

- Raising financial awareness among customers is a fundamental role of the Customer Rights Protection Unit, ensuring that banking products and services are offered to well-informed customers who understand their needs and obligations. This is achieved through simplified informational materials and direct engagement with customers to explain banking products and services, as well as their rights and responsibilities in utilizing them under the applicable terms and conditions.
- Clarifying repayment methods and the consequences of irregular payments for credit customers, including potential negative impacts on their banking relationships, such as being listed in negative credit lists.
- Raising awareness of fraud and financial scams that may affect accounts and how to identify and handle such threats.
- Emphasizing the importance of reading contracts carefully and providing accurate and clear information to the bank to facilitate the provision of suitable banking products and services.

- Protecting account confidentiality by advising customers not to disclose any sensitive account details to third parties and taking necessary precautions to safeguard debit and credit cards, usernames, and PINs.
- Updating personal information with the bank, including residential and work addresses, email, and phone numbers. Customers must promptly notify the bank in case of any unauthorized transactions, fraudulent activity, or misappropriation of funds on their debit or credit cards.
- Training employees on customer rights protection standards and enhancing their professional expertise, particularly those who interact directly with customers. This includes training on how to assess product suitability for customers and ensure they can meet the associated obligations.
- Providing specialized training programs (both internally and externally) for staff responsible for handling customer complaints.
- Maintaining a dedicated financial and banking awareness page on the websites of the bank and its payment service providers, agents, or representatives.

4. Protection of Customer Data and Account Confidentiality

The bank safeguards the confidentiality of customer accounts in compliance with the provisions of the Central Bank, Banking Sector, and Monetary System Law, as well as the regulations governing anti-money laundering and counter-terrorism financing, as follows:

- All financial and personal customer data is considered strictly confidential and may not be used or shared with third parties without the customer's prior written consent, except as required by applicable laws and regulations.
- The bank provides a secure framework to safeguard customer financial and personal data, whether stored internally or managed by third parties engaged by the bank.
- Customer information and account details will only be disclosed after verifying the customer's identity or that of their legally authorized representative.

5. Customer Protection Guidelines for Digital and Automated Banking Services

- The bank, payment service providers, and their agents or representatives must provide customers with comprehensive information about the services offered, including proper usage guidelines, associated costs, and potential risks, while providing secure systems that protect the confidentiality and integrity of customer data.

- The bank bears full responsibility for any damages or losses incurred by the customer due to service disruptions, system malfunctions, fraud, or cybersecurity breaches, except in cases where the issue arises due to customer negligence or circumstances beyond the bank's control.
- No additional fees shall be imposed on customers when providing banking services, and customers must be promptly informed of any changes to service terms, such as withdrawal limits or the introduction of additional charges.
- Customers must be educated on the importance of safeguarding their cards and digital banking credentials, including usernames and passwords. The bank should also provide clear instructions on reporting theft, loss, fraud, or security breaches and ensure the availability of secure digital communication channels and a 24/7 hotline for convenient reporting.
- The bank must implement appropriate mechanisms to notify customers of all electronic transactions carried out on their accounts.
- Business continuity planning must be in place to maintain uninterrupted banking services through electronic channels.
- Multiple, accessible communication channels must be available around the clock to allow customers to report fraud, theft, or security breaches as quickly as possible.

6. Customer Complaint Handling Process

- Providing a fast, cost-free, and effective mechanism for handling customer complaints fairly and transparently. The unit responsible for reviewing complaints has the right to access relevant files, records, and transactions. Its decisions are binding on electronic payment service providers and outsourcing companies, as stipulated in contractual agreements.
- Making a standardized complaint form available at branches and through digital channels. The form includes the submission date, customer details, preferred contact method, and space for attaching supporting documents.
- Informing customers about the complaint submission and follow-up process through printed materials, in-branch display boards, electronic notifications via email and mobile phone, and including relevant details in account statements and official correspondence. Customers are also provided with contact details for the Customer Rights Protection Unit.
- Offering multiple complaint submission channels, including complaint boxes at branches, digital channels, a dedicated phone line with recorded calls (making sure customers are aware), and direct communication with the Customer Rights Protection Unit.

- Registering complaints and providing customers with a reference number for follow-up within a maximum of two business days, whether via phone or other communication channels.
- Responding to customer complaints within a maximum of 15 business days from the date of receipt, except for complaints related to transactions involving external entities. In such cases, customers are informed of the estimated processing time.
- Requiring relevant departments to take corrective action and verify that similar issues do not exist.
- If the customer does not accept the bank's or service provider's response, they must notify the bank or service provider in writing within 15 business days from the date of receiving the response, stating the reasons for rejection. Failure to do so will be considered implicit acceptance of the response.
- If the customer notifies the bank or service provider of their rejection of the response, the bank must review and reassess the complaint, providing a final response within 15 business days. The response must include clear and appropriate justifications, especially if the decision remains unchanged. The customer must also be informed of their right to escalate the complaint to the Central Bank of Egypt if they remain unsatisfied with the final response.
- Customers may escalate their complaint to the Central Bank of Egypt if they do not receive a response within the designated timeframe at any stage.
- The bank must inform customers that complaints cannot be submitted to the Central Bank of Egypt before first being addressed through the bank's internal complaint resolution process.
- The bank's Customer Rights Protection Unit submits periodic reports on its activities through the Compliance Department to the Audit Committee and the Board of Directors. These reports must include details on the number, nature, classification, and underlying causes of complaints.
- The bank must provide the Central Bank of Egypt with a quarterly report on customer complaints, following the format specified by the Central Bank.
- The bank must retain records of all complaints for a minimum of five years from the date of submission, ensuring easy access if required.

7. Supervisory Role of the Customer Rights Protection Unit

- Assessing the bank's effectiveness in resolving complaints and disputes immediately during the first point of contact.
- Monitoring the adherence of frontline employees to customer rights protection principles and evaluating the extent of their efforts in assisting customers.

- Continuously reviewing quality reports, measuring actual progress, providing ongoing recommendations for performance improvement, and overseeing the implementation and development of action plans.

8. Policy Review and Publication

- The policy is reviewed or updated by the specialized Customer Rights Protection Department on a periodical or as-needed basis.
- The policy is published on the bank's official digital platforms.