



VICTORIA MUTUAL

Group Customer Complaints Management Policy



Customer Complaints Management Policy

Document History

Revision History

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1 Introduction

Victoria Mutual (VM) Group is committed to maintaining Member Focus and providing customers with world-class service. In keeping with this commitment, the Group remains cognisant of its obligation to remain accessible to its customers. This accessibility includes providing avenues for customers to share their views on our people, offices, products and services.

While we strive to maintain a high standard of service, we acknowledge that customers may be dissatisfied from time to time. As such, it is imperative for the Group to establish and maintain an efficient and effective Customer Complaints Management Program to streamline the handling of complaints reported to the Group.

1.01 Purpose

This document outlines the Victoria Mutual (VM) Group's Complaints Management Policy which has been implemented in keeping the Banking Services Act (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016, the Pensions Governance Regulations 2006 and all other related regulations which mandates that organisations establish internal mechanisms and procedures for handling customer complaints and disputes.

The purpose of this policy is to:

- Ensure adherence to the regulatory requirements
- Provide a structured process to be used by team members within the VM Group in handling complaints
- Ensure consistency within Victoria Mutual (VM) in handling and resolving complaints
- Support the organization's commitment to providing excellent service
- Ensure adherence to the Service Standards

It is our objective to resolve the vast majority of complaints at the first point of contact with our customers. Where complaints cannot be resolved at the first point of contact the objective is to ensure that they are resolved within the time frames set out in the complaints management procedures manual.



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1.02 Abbreviations

BOJ	Bank of Jamaica
CEO	Chief Executive Officer
SBU	Any or all of the Five (5) Strategic Business Units (SBUs) namely, Victoria Mutual Building Society, Victoria Mutual Wealth Management Ltd, Victoria Mutual Money Transfer Services, Victoria Mutual Property Services Ltd, VM Pensions Management Limited and future SBUs

1.03 Definitions

In addition to the below definitions this document covers regulations in the International Standard (ISO 10002).

Area:	Branch, department, office, location of any of the Strategic Business Units within the VM Group
Business days:	Monday to Friday excluding national holidays
Complainant:	A customer as defined below
Complaint:	<p>Also: An expression of dissatisfaction with a product or service offered by the organisation.</p> <p><i>Banking Services Act (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016</i> An expression of protest, grievance, objection, discontent or dissatisfaction made by a complainant against a deposit taking institution or any agent thereof regarding a product or service of a deposit taking institution, or regarding the conduct of a deposit taking institution or agent thereof in contravention of the Code before, at the time of, or after the acquisition of the product or service by the Customer, and which complaint is made in accordance with the procedures</p>



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for handling customer complaints that are established by the deposit taking institution

Customer:

Also: Member/Client or any person to whom the organisation or any agent thereof provides or offers to provide a product or service

Banking Services Act (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016

Any person to whom a deposit taking institution or any agent thereof provides or offers to provide a product or service, and any person who requests a product or service or any person meeting the description of a “small company” under the Companies Act or which makes a complaint to a deposit taking institution or agent thereof

The Pensions Governance Regulations 2006 and the Securities Act

Sponsors, beneficiaries, participants, trustees, or agents of the persons mentioned above, or a nominee of the persons mentioned above, and if the complainant is deceased or unable to act for himself or is a minor, then a family member or some other person suitable to represent the person

Customer service:

Interaction of the organization with the customer throughout the life cycle of a product or service

External Body:

Also: Regulator
The body with responsibility for regulations

Policy:

Complaints-handling or overall intentions and direction of the organization related to complaints handling, as formally expressed by top management and regulatory bodies

Regulator:

See definition for External Body

Resolution/resolved:

A solution is found to the issue/dispute



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- SBU:** Any or all of the Five (5) Strategic Business Units (**SBUs**) namely, Victoria Mutual Building Society, Victoria Mutual Wealth Management Ltd, Victoria Mutual Money Transfer Services, Victoria Mutual Property Services Ltd, VM Pensions Management Limited and future SBUs
- Small business:** A company shall be treated as qualifying as small in relation to a financial year if it meets two or more of the following: (a) its turnover is less than \$40 million; (b) its balance sheet total is less than \$30 million; (c) the total number of employees is less than 25 (*The Companies Act, 2004*)
- The Organisation:** Also: Victoria Mutual (VM), the VM Group.
- The Five (5) Strategic Business Units (**SBUs**) namely (Victoria Mutual Building Society, Victoria Mutual Wealth Management Ltd, Victoria Mutual Money Transfer Services, Victoria Mutual Property Services Ltd, VM Pensions Management Limited), the various units/departments forming the group and future SBUs



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2 Policy Statements

The VM Group is committed to effectively and efficiently handling any complaint that is made to the organization by a customer. Positive complaints management is integral to service quality and crucial to our mandate to deliver service excellence across the group. It provides an opportunity to improve the customer's experience as well as:

- Helps to enhance the reputation of the VM Group by improving customer confidence, loyalty and satisfaction.
- Allows the organization to gain a better understanding of what our customers are thinking about our product and service offerings
- Provides the mechanism for the organisation to gain a better understanding of what our customers are thinking about our product and service offerings
- Assists in addressing reported customer dissatisfaction, quickly effectively and fairly
- Gives the organisation the opportunity to utilize feedback from our customers as a gateway to enhance our procedures and to introduce corrective actions to avoid the recurrence of the identified issues
- Provides Team Members with a clear understanding of their role in the complaints management process and empower them to act swiftly on finding resolutions

In keeping with our commitment, the following shall be implemented.

No.	Statement	Responsible Officer(s)
1	A VM Group customer complaints management programme in keeping with the Banking Services Act (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016, The (Pensions Governance Regulations 2006 and any other related regulations	Chief Customer and Brand Officer
2	A Complaints Management Programme to include major processes such as: <ul style="list-style-type: none">• A complaints management policy• Procedures manual for complaints handling• A Complaints Management System	Manager Customer & Brand in collaboration with Head of each SBU



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No.	Statement	Responsible Officer(s)
3	Training programs for employees and officers within the Group to familiarize them with the policy and procedures as well as their own obligation regarding compliance	Manager Customer & Brand and Group Human Resource Department
4	A mechanism to receive, store, follow up on and manage customer complaints in keeping with stipulated timelines	Manager Customer & Brand, Heads of SBUs and Group ICT
5	A system to ensure that written communication to customers regarding their complaints are appropriately reviewed and signed by authorised officers	Heads of SBUs and Unit/Department Managers forming the Group
6	A system to ensure that Team Members handle complaints in keeping with the instructions and guidelines laid out in the Complaints Handling Procedures manual	Heads of SBUs and Unit/Department Managers forming the Group
7	A designated role to manage complaints coming into each area	Heads of SBUs and Unit/Department Managers forming the Group
8	A system to facilitate reporting to regulators	Manager Customer & Brand, Heads of SBUs and the various units/departments forming the group and Group Legal and Compliance Department
9	Mechanism to address non-compliance by Team Members	Head of SBU, Managers and Supervisors, Group Human Resource Department
10	Group Customer Complaints Management Policy reviewed at least once annually and updated if applicable	Head of Customer & Brand



3 Objectives of the Complaints Management Policy

The objectives of this policy are to:

1. Ensure that the Service Standards are upheld
2. Ensure that customer complaints are handled in a timely manner to meet and/or exceed the customers' expectations
3. Ensure compliance to the regulatory requirements for handling customer complaints
4. Help the organisation achieve its strategic objectives
5. Establish the roles and responsibilities assigned to key functions:
 - Board of Directors
 - Executive Management Team
 - Group Legal and Compliance
 - Group ICT
 - Group Human Resource Department
 - Head of Strategic Business Units
 - Chief Customer and Brand Officer
 - Manager Customer and Brand
 - Branch/Unit Managers
 - VM Group Team Members



4 Scope of the Customer Complaints Management Program

The Customer ***Complaints Management Program*** has been established to ensure that:

1. Customers have clearly defined avenues for reporting issues experienced:
 - Through the use of VM products, services and resources.
 - During interactions with VM Team Members and agents.
2. Team Members and agents are properly trained, equipped and informed to handle customer complaints.
3. There are mechanisms in place to:
 - Receive, process and fairly resolve customer complaints in a timely manner and in keeping with the legally stipulated timelines.
 - Maintain records of customer complaints for the legally stipulated periods.
4. There are clearly defined roles for complaints management throughout the organisation



5 Complaints Handling Process

The four (4) main steps for complaints handling are to be observed at all times namely: Recording, Responding, Resolving and Restoring.

5.01 *Recording the complaint*

All complaints must be recorded in the complaints management system. The complaint record must be written, current, accurate and complete. The preferred solution requested by the customer must also be captured.

This step includes detailed information on what is to be captured from the customer when logging the complaint and is critical to all the other steps in the process. Exceptions to this step are outlined in the procedures manual.

5.02 *Responding to the complaint*

Receipt of the complaint must be acknowledged verbally, in writing and/or with a return call to the customer **within one (1) business day** and must indicate the period within which the response will be provided.

This step of the process includes guidelines on how the complaint is to be acknowledged and the key components to be included in the response.

5.03 *Resolving the complaint*

Each branch/unit within the VM Group will be required to have a designated officer(s) charged with the responsibility for handling customer complaints. That person(s) will be the point of contact for customer complaints and will be expected to see the complaint through to resolution. The aim at all times will be to resolve the complaint at the first point of contact. Where resolution at the first point of contact is not possible the matter must be escalated until resolved. The escalation tiers are outlined in the procedures document. This step in the process has two (2) possible stages namely **resolution at the first point of contact** and **Escalation**.

The resolutions timelines are outlined below:

- Every effort must be made to resolve the issue within **three (3) business days** after the first point of contact



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- Where the issue is not resolved within the **three (3) working day** period move the matter to the Escalation stage and the customer notified that the matter has been escalated.
- Once escalated, all investigations must be carried out and a written response given to the customer within **twelve (12) business days** of escalation. This response should state an understanding of the issue and advise the customer of the resolution
- Where it is still not possible to resolve the customer complaint within the additional **twelve (12) business day timeline**, the customer must be given a written explanation, detailing why the complaint has not been resolved and what steps are being taken to resolve it. A timeline for resolution must also be provided. The SBU Head must also be advised that the matter remains unresolved.
- The matter must be resolved no later than **twenty (20) business days** after the additional **twelve (12) business day period**. Communication of the final decision and corrective action must be done in writing to the customer.
- All complaints must be resolved within a **maximum** period of no later than **thirty-five business (35) days** of receipt of the initial complaint.
Exception: VM Pensions Management limited. See procedures manual for details.
- Where no decision is reached within the maximum stipulated timeline the customer and VM Group Legal and Compliance Department must be notified in writing that a final decision was not reached. The Regulatory body must also be notified in writing. This notification will be the responsibility of **VM Group Legal and Compliance Department** and must be done no later than **forty-five (45) business days** of initial receipt of the complaint

5.03.01 Escalation Tiers

The tiers for escalation are as follows:

1. Supervisor/Manager
2. Assistant Vice President/Vice President
3. Business Unit Head
4. VM Group Legal and Compliance

Note: *The procedures will clearly outline the roles and responsibilities for each party in the escalation process along with the timelines to resolve or escalate to the next tier.*



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5.04 Restoring the Relationship

If the complaint or dispute results in damage to the relationship between the customer and the organization, every effort must be made to restore the relationship. It will be the responsibility of the manager of the unit to evaluate the service issues and determine any further action.

The Manager must seek approval for any restorative measures that are outside of the scope of his/her authority.



6 Record Keeping and Confidentiality

6.01 Record Keeping

The record of the complaint must at all times be up-to-date, accurate including complete records and documents in relation to the customer complaints received, customer related disputes and outcome of the complaints.

The documents regarding each complaint or customer related dispute as well as final outcomes of each must be stored in the record. The record of the complaint must indicate whether all matters in the complaint or dispute are settled and also include any unresolved matters.

The record must be maintained for a minimum of **fifteen (15) years** and kept in a manner which allows for its disclosure in writing (electronically or otherwise).

6.02 Confidentiality

Confidentiality is critical to the complaints handling process.

Complaints must be dealt with in a confidential manner that is respectful to both the customer and the respondent. The personal details of the customer must not be disclosed and should only be shared with the persons handling the complaint or who need to contact the complainant to obtain additional information.

Information gathered during the process of investigation must only be used for internal purposes to resolve the issue and to improve on service quality. Where the complaint is in relation to a Team Member the matter must be escalated to their immediate supervisor.



7 Disciplinary Action

Where there is a failure by the Team Member to follow the policies and procedures, the breach shall be escalated to the Manager immediately. This is to allow for consideration of whether formal disciplinary action should commence. The disciplinary process will be managed separately by Group Human Resources in keeping with the Victoria Mutual Group approved disciplinary policy.



8 Roles and Responsibilities

Board of Directors

- Approves Policies and ensures that management implements adequate controls for adherence to the Policy
- Reviews and approves Policy updates

Executive Team

- Creates a culture which generates a positive and open attitude towards complaints throughout the organization
- Allocates resources needed for an effective and efficient complaints handling program

Group Legal and Compliance

- Notifies regulators of unresolved matters within stipulated timelines

Group Human Resource Department

- Provides training programs for employees and officers within the Group to familiarize them with the policy and procedures as well as their own obligation regarding compliance
- Enforces disciplinary action for breach of policy and procedures

Group ICT

- Provides system to facilitate the end to end processing of complaints

Head of Strategic Business Units and Senior Managers

- Ensures that officers are appointed in their areas to manage the complaints handling process



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Manager Customer and Brand

- Establishes internal mechanisms and procedures for handling customer complaints

Branch/Unit Managers

- Ensures that complaints coming into their area are processed in accordance with the complaints management procedures

Frontline Employees

- Comply with the complaints handling policies and procedures

VM Group Team Members

- Comply with the complaints handling policies and procedures