

Complaints Handling Policy

OTP Bank Plc. (hereinafter: Bank) shall act in accordance with the provisions of the Complaints Handling Policy set out below in order to comply with Directive 2014/65/EU and Commission Delegated Regulation (EU) 2017/565.

The Bank handles complaints in compliance with Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises, Government Decree 435/2016 (XII. 16.) on the detailed rules related to the complaint management procedures and complaint management regulations of investment firms, payment institutions, institutions issuing e-money, trade voucher issuers, financial institutions and independent payment service intermediaries, MNB Decree No. 46/2018 (XII. 17.) on the detailed rules of forms and methods of complaint processing procedures of financial organisations as well as Recommendation No. 13/2015 (X. 16.) of the Magyar Nemzeti Bank. Its activity is regulated by Commission Delegated Regulation (EU) 2017/565 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

The Bank's objective is to handle complaints related to the Bank's activities in an efficient and expeditious manner while taking into account the interests of its customers. It sets out the detailed process and procedures for handling complaints in its Complaints Handling Regulations.

The Bank will receive, register and investigate any complaint, made either verbally or in writing, by a person (Customer) lodging a complaint who has a business relationship with the Bank to express dissatisfaction with the Bank's product, service, or department, or one of its employee's conduct, or any act or omission relating to the conclusion, performance, termination or subsequent settlement of a dispute relating to the contract.

In the course of its complaints handling activities, the Bank, in order to protect investors, allows its Customers to express their dissatisfaction with investment services.

Within the framework of the Bank's compliance function with respect to investment services, the Bank continuously monitors the operation of the complaint handling process, whereby it considers complaints as a key source of information for investor protection and general control purposes.

The Bank shall not charge the Customer an additional fee for lodging a complaint and for its investigation.

The Bank continuously monitors the protection of consumer interests and rights and compliance with the consumer protection requirements set forth in applicable laws and other supervisory regulatory instruments, both in its internal business operations and in its behaviour with clients, and enforces the supervisory requirements for the application of consumer protection principles – where applicable – for sole proprietors, small-scale agricultural producers and condominium communities using the service as well.

The Bank strives to be a cooperative, flexible and helpful service provider in complaints handling. It ensures the investigation of the issues and objections raised in the complaint and, to this end, collects and examines all relevant evidence and information related to the complaint.

The Bank shall formulate its substantive and explanatory reply to the complaint in a clear language and shall act to avoid, as far as circumstances permit, the development of any financial consumer dispute.

Following the rejection of the complaint, the Customer may open consumer protection proceedings with the MNB's Financial Consumer Protection Centre, and in the event of a dispute relating to the contract, apply to the MNB-run Financial Arbitration Board or to the court.

A report on the handling of complaints and the remedial measures taken or to be taken shall be presented to the Bank's management body at least once a year. The Bank shall also provide appropriate information on complaints and their handling to the relevant competent authorities and to the alternative dispute resolution forums.

This Complaints Handling Policy is effective as of 1 December 2020.