



Policy

Management of Complaints and Appeals to the Banking and Financial Ombudsman (ABF) in doValue Country Italy and doNext

(Information extract)

INTRODUCTION

In defining the complaints management process, it should be noted that doValue, in its capacity as a company pursuant to Article 115 TULPS, will manage complaints both on its own behalf (as an Article 115 TULPS entity and Unirec member) and on behalf of its Principals.

The doValue Group attaches primary importance to the adoption and maintenance of effective complaints management mechanisms aimed at ensuring prompt, efficient, and comprehensive interaction with clients, as well as the periodic monitoring and reporting of complaints trends, in order to enable the timely identification of any corrective managerial or procedural actions.

With regard to complaints managed directly, the Unirec Code of Conduct, where applicable, provides the adoption of a code designed to promote dialogue between Professionals and Clients who have failed to fulfil their obligations, so that all parties may operate on the basis of clear and shared rules, including the obligation to respond to complaints and to maintain a register of received complaints.

With regard to complaints handled on behalf of Principals, will be applied the Transparency Provisions issued by the Bank of Italy, as well as any regulations issued from time to time on the matter and deemed applicable, that provisions require supervised entities to adopt procedures ensuring that customers submitting written complaints receive prompt and comprehensive responses; these procedures must also provide the identification of a Responsible Officer and/or an Office independent from the relevant business functions.

Such procedures may provide the delegation of complaint handling to third parties.

2. STRUCTURE RESPONSIBLE FOR COMPLAINTS MANAGEMENT

2.1 Complaints Office

In accordance with the Bank of Italy provisions on "Transparency of banking and financial transactions and services and fairness in relations between intermediaries and customers", doValue Country Italy, in order to properly handle complaints on behalf of Principals, has established a dedicated structure for complaints management (the "Complaints Office"), positioned separately and hierarchically independent from business functions.



For each Principal, a Complaints Manager is identified, whose name and contact details are communicated by the intermediary itself to the Bank of Italy.

The Company's Complaints Office must be equipped with quantitatively and qualitatively adequate resources, appropriately trained, in order to ensure independent, reasonable, and effective management of received complaints, guaranteeing clients prompt and comprehensive responses.

doValue ensures that personnel involved in complaints handling receive adequate training in relation to their respective duties.

The Head of the Company's Complaints Office, solely with reference to complaints relating to Principals, and the dedicated staff:

- are informed of the interpretative orientations adopted by the ABF adjudicating bodies through consultation of the electronic archive of panel decisions published on the relevant website;
- assess received complaints also in light of such orientations, verifying whether the issue raised by the Clients falls within cases similar to those already decided by the panels and taking into account the solutions adopted in those cases.

The Complaints Office may have its own hierarchical organisation. Any related powers of attorney or delegations, where granted, must be duly formalised and communicated to the relevant structures.

3. COMPLAINTS MANAGEMENT

3.7 Preparation of the response letter to the complaint

A) Content of the response

Responses to complaints must contain at least the following information:

- if the complaint is deemed well-founded, the actions that doValue/the Principal undertakes to implement and the technical timeframes within which such actions will be carried out;
- if the complaint is deemed unfounded, a clear and comprehensive explanation of the reasons for rejection, as well as, where required by the applicable regulations, the necessary information regarding the possibility of referring the matter to the Banking and Financial Ombudsman (ABF) (and/or other conciliation bodies to which the relevant Intermediaries adhere), only where the recipient of the complaint is a Financial Intermediary (and not, for example, a securitisation vehicle), as well as other forms of out-of-court dispute resolution.



4. COMPLAINTS REGISTER

The Complaints Office establishes and manages, on behalf of the Principals and where contractually provided, a specific Complaints Register in electronic form, which must contain a copy of the response to each received complaint.

The electronic register records, among other fields, the date of receipt and dispatch of the response, the Clients identification data, the type of complaint, the outcome of the complaint, and the measures adopted to resolve the issue raised.

5. REPORTING

The doValue Complaints Office prepares a monthly report for Management. Furthermore, where contractually provided, it sends to each Principal, on a quarterly and/or annual basis, a report on the overall status of complaints.

6. INTERNAL CONTROL SYSTEM

In order to ensure effective and efficient complaints management and to contain the legal and reputational risks associated with the performance of this function, doValue has implemented an internal control system.