



Directive – Complaints

Reference: GP00450

Scope of application: UBP Group

Valid from: 15 December 2017

Last updated: 15 December 2017

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1. Purpose

When a client submits a complaint to the Bank (or one of its entities), the client is expressing discontent with a situation, a product or a service, or with any other event that left the client feeling dissatisfied.

In all cases, regardless of whether the complaint is well-founded or not, the Bank provides the complainant with the opportunity to state the complainant's position and to obtain explanations about the Bank's position and/or clarifications on the quality of the Bank's services. Where applicable, the Bank may offer a constructive conciliation process.

Since complaints can serve as useful indicators, the Bank pays particular attention to handling them, resolving them in a timely and effective manner and learning from them.

2. Scope of application

2.1 Territorial scope of application

This directive applies to Swiss Group entities and foreign branches and subsidiaries, including representative offices.

2.2 Material scope of application

This directive applies to all complaints made by a client in connection with financial products or services provided by the Bank.

When the Bank receives a complaint, it complies with specific response times set forth in applicable regulations.



3. The Bank's complaint policy

Complaints can be used to identify various risks, such as legal and regulatory risks, reputational risks and operational risks.

The causes of complaints, as perceived by the complainant, can vary and may sometimes span several areas, such as a delay, an error in executing an instruction, or the need for an explanation concerning certain fees that are invoiced, the drop in the price of a financial product, or a specific banking service.

The Bank therefore attaches great importance to identifying and handling complaints to ensure its internal processes are robust.

This directive, which is available on the Bank's website, sets out for clients the possible ways of lodging a complaint and the Bank's commitment to handling them impartially.

If the case cannot be resolved quickly through an explanation from the relationship manager, the Legal Department is responsible for handling complaints within the Group.

The complainant also has the option of lodging the complaint with an independent conciliation body.

For the Group's headquarters, this independent body is the Swiss Banking Ombudsman, Bahnhofplatz 9, 8021 Zurich, Switzerland (<http://www.bankingombudsman.ch/en/contact/>)

4. Complaint-handling procedure

The team in charge of handling complaints received shall respond quickly after establishing the facts that led to the complaint. A response shall be provided as soon as possible. The complainant will receive a confirmation of receipt if necessary.

The Bank shall compile an inventory of complaints received and the grounds cited and shall conduct an internal analysis of the consequences, including whether or not the complaints are well-founded. This information shall be submitted to the Bank's managing bodies.

Application of this directive is subject to an independent monitoring.