

The signatory expressly represents that this complaint has no decision or hearing pending in the courts of law, and has not been laid before any administrative, judicial or arbitration body.

Place, date and signature:

In: _____, on _____

Signature of Complainant

Representative

Reason for complaint

(A clear, concise description of the facts giving rise to the complaint, specifying the remedy you seek)



Enquiries and contact details

Banco de España, the Comisión Nacional del Mercado de Valores and the Directorate-General of Insurance and Pension Funds will help members of the public with any doubts they may have regarding financial products and services.

COMPLAINTS SERVICES

Banco de España

COMPLAINTS SERVICE
Alcalá, 48
28014 MADRID
900 54 54 54
ConsultasdeReclamaciones@bde.es
Complaints Virtual Service
<http://www.bde.es>

Comisión Nacional del Mercado de Valores

INVESTOR ASSISTANCE OFFICE
Miguel Ángel, 11
28010 MADRID /
Passeig de Gràcia, 19
08007 BARCELONA
902 149 200
inversores@cnmv.es
<http://www.cnmv.es>

Dirección General de Seguros y Fondos de Pensiones

COMPLAINTS SERVICE
Paseo de la Castellana, 44
28046 MADRID
902 197 936
reclamaciones.seguros@meh.es
www.dgsfp.meh.es

¹The data contained in this document will be stored in an automated file for administrative processing, and will be forwarded only to the entities under Banco de España/CNMV/Directorate-General of Insurance and Pension Funds supervision implicated in the complaint. Any person wishing to access, amend or remove their data pursuant to Law 15/1999 of 13 December on the Protection of Personal Data should send a letter to this effect to any of the abovementioned agencies.



The organisations in charge of supervising the Spanish financial system (Banco de España, securities regulator Comisión Nacional del Mercado de Valores and the Directorate-General of Insurance and Pension Funds) operate Complaints Services to which citizens can report any incidents that arise in their dealings with financial intermediaries.

Complaints can be made about any conduct or action by a financial entity which an investor feels has harmed his or her interests, including errors, delays or carelessness.

HOW TO MAKE A COMPLAINT CONCERNING FINANCIAL SERVICES

BANCO DE ESPAÑA
Eurosistema



BANCO DE ESPAÑA
Eurosistema



EDICIÓN JULIO 2007 N.I.P.O.: 601-07-008-3 Y N.I.P.O.: 353-07-004-4

Where can I make a complaint?

Whatever intermediary you use, remember it is the nature of the product or service that determines which supervisory agency is qualified to handle a claim or complaint:

■ **Banco de España (BE):** incidents with credit institutions (banks, savings banks, the Instituto de Crédito Oficial - ICO, savings banks confederation CECA, credit cooperatives and financial credit establishments), appraisal firms or currency exchange bureaux (engaging in the sale of foreign banknotes or management of international money transfers), with regard to banking products and services (deposits, mortgages, loans, etc.).

■ **Comisión Nacional del Mercado de Valores (CNMV):** incidents arising with investment products or services (public share offerings, mutual funds, securities market trading, etc.), regardless of whether the intermediary is an investment firm or credit institution (in most cases banks or savings banks).

■ **Directorate-General of Insurance and Pension Funds (DGSFP):** incidents relative to insurance policies and pension plans that arise from the actions of insurance companies, pension fund managers or insurance brokers (including credit institutions in their role as distributors of these products).

In order to facilitate investor take-up, complaints can be filed with any of the above three agencies. However, you will find that things move faster if you present it directly to the competent authority.

How to make a complaint

Claims and complaints should be lodged in writing, with minimum contents as follows:

- 1 Complainant's details (first name and surname or company name, correspondence address, national ID document and details of your legal representative if you have one).

2. Entity(ies) the complaint is against, specifying the branch or department involved.
3. The specific reason for the claim or complaint, set out in a clear, concise manner.
4. Evidence that the complaint has previously been placed before the entity's Customer Service Department or Client's Ombudsman (financial intermediaries are obliged to inform the public about the existence and functioning of these offices).
5. Place, date and signature

It is also a good idea to enclose a copy of any documents or records that substantiate the information given.

Complaints can be filed directly by the complainant or else by a duly accredited legal representative. They are also accepted from associations representing individual or collective interests, provided they are legally empowered to act as representatives.

Possible grounds for not admitting a complaint

At times complaints may not be accepted for processing for one or other of the following reasons:

- The omission of essential details, like a name or address, without which the complaint cannot go ahead.
- The specific motives for the complaint cannot be satisfactorily determined.
- The complaint has not previously been put to the entity whose conduct is in question. The law says that complainants must approach the Customer Service Department or Client's Ombudsman of their provider entity before reporting the case to a supervisory agency. Only if two months have passed without a response, or you are not satisfied with the decision, can you approach the Complaints Services of the BE, CNMV or DGSFP.
- The facts have been laid before some other administrative, arbitration or judicial body, or have already been resolved upon by the competent Complaints Service.
- When the subject of the complaint is outside the competence of any of the three supervisory bodies.

Steps in the complaint process

- 1 The opening of an inquiry is notified to the complainant within a maximum of 10 business days.
- 2 At the same time, the complaint is passed on to the respondent entity, which has fifteen days to present any records or arguments it considers relevant.
- 3 The procedure may be called off if the complainant drops the case, the defendant acquiesces to his or her claims or the two parties reach an agreement. In all such cases, the procedure will terminate without the issuing of a final report.
- 4 As a rule, claims and complaints should be resolved upon within a maximum of 4 months from the date of presentation, except in special circumstances which must be fully explained in the final report and notified in advance to the complainant

Effects of Complaints Services reports

- The inquiry concludes with a final report which should set out clear, precise and reasoned conclusions about the entity's conduct in the case in question. The fact that this report is not an administrative resolution means there is no right of appeal to administrative or judicial bodies.
- The report makes no economic valuations in respect of possible damages to the users of financial services, since this kind of claim can only be ruled upon by a court of law.
- It is for information purposes only and its conclusions are not binding on either side. However, the respondent entity must inform the supervisor about all actions taken with regard to user complaints that were found to be substantiated.

Presenting a CLAIM/COMPLAINT¹

Complainant details:

Name: _____
Surname: _____
Company name: _____
 National ID document Passport Tax ID number _____
Nationality: _____
Town: _____ Postcode: _____
Country: _____

Representative (*)

Name: _____
Surname: _____
 National ID document Passport Tax ID number _____
Nationality: _____

(*) When a representative is used, he or she should sign the form or, failing this, provide the appropriate credentials.

Correspondence address:

Name and surname or company name: _____
Address: _____
Town: _____ Postcode: _____
Country: _____
Contact phone no.: _____
E-mail: _____

Entity complained against:

Company or trade name of entity: _____

Office/branch where the event(s) took place giving rise to the complaint: _____

Accompanying documents:

- Document(s) accrediting one or other of the following situations:
 - Document accrediting that two months have elapsed since the complaint was presented to the Customer Service Department or, where appropriate, the Client's Ombudsman of the respondent entity without resolution of the same (registered letter slip, copy of receipt form, ...).
 - Document accrediting that the complaint has not been accepted or has been turned down, entirely or in part (copy of letter of reply from the Customer Service Department and/or Client's Ombudsman).
- -Documents accrediting the events in question (copy of all documents you consider necessary or helpful for resolving the matter raised).

