



CUSTOMER PROTECTION REGULATIONS

CUSTOMER PROTECTION REGULATION

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TITLE I - PREAMBLE

Article 1. Applicable legislation

These customer protection regulations (the “**Regulations**”) are governed, as well as by the articles of the Regulations themselves, by the provisions of (i) Law 44/2002, of November 22, 2002, on Measures to Reform the Financial System; (ii) Order ECO/734/2004, of March 11, 2004, on Customer Care Departments and Services and the Customer Ombudsman at Financial Institutions; (iii) and Royal Decree 303/2004, of February 20, 2004, approving the Regulations of the Commissioners for the Protection of Customers of Financial Services, as well as by any other provision regulating this matter in the future.

Article 2. Obligated entities

The following entities are subject to the provisions of the Regulations and the applicable legislation set out in article 1: CREDIT SUISSE AG, SUCURSAL EN ESPAÑA (“**CS AG Sucursal en España**”), CREDIT SUISSE GESTIÓN, S.G.I.I.C. (“**CSG**”), S.A., and CREDIT SUISSE BANK (EUROPE), S.A. (“**CSBE**”) jointly the “**Entities**”). With its adhesion to this Regulation, CSG and CSBE shall adopt, without the need of an express consent, all amendments to be made to the document. Similarly, those entities will adopt any changes on the Head of the Customer Service or the Ombudsman, who will be appointed by the General Manager of CS AG, Sucursal en España.

Article 3. Purpose

The purpose of the Regulations is to regulate the functioning of Customer Care Service and the Customer Ombudsman, as well as the procedure to be followed so that the Entities may deal with and resolve the claims and complaints lodged, directly or through representatives, by all of the Spanish or foreign individuals or legal entities who meet the condition of customers of the financial services provided by the Institutions (the “**Customers**”), provided that such claims and complaints relate to their legally recognized interests and rights derived from the utilization of the Entities’ financial services, whether resulting from contracts, transparency and customer protection legislation or financial best practices and customs and, in particular, the principle of equity.

Accordingly, for the purposes of these Regulations:

- (i) “Complaints” shall mean any complaints relating to the functioning of the financial services provided to Customers by any of the Entities, lodged by Customers because of delays, instances of inattention or any other type of action observed in the functioning of such services.
- (ii) “Claims” shall mean any claims that, with the aim of obtaining the restoration of an interest or right, cite specific facts relating to actions or omissions by any of the Entities that entail, for the parties lodging them, a detriment to their interests or rights, due to breach of contracts, transparency and customer protection legislation and financial best practices and customs.

Article 4. Organizational structure. Instances for customer protection

- (i) “CUSTOMER SERVICE”: is an internal department of the Entities that will deal, in the first instance, with all of the claims and complaints lodged by their Customers.
- (ii) The “CUSTOMER OMBUDSMAN”: is an independent expert, renowned in the legal, economic and financial field, who does not form part of the Entities’ organization and is appointed by them, who the Institutions’ Customers may approach, in the second instance, in accordance with the provisions of Chapter II of Title III of the Regulations.

In addition, in accordance with the provisions of the legislation applicable to the Regulations, a Customer whose claim or complaint lodged with the above-mentioned bodies has not been admitted, or has been dismissed, or has not been resolved by Customer Service or, as the case may be, by the Customer Ombudsman, within two months from when it was lodged, may approach, provided that the Customer has previously lodged the claim or complaint at least with the Customer Service, the respective Commissioner for the Protection of Customers of Financial Services, that is:

- (i) The “COMMISSIONER FOR THE PROTECTION OF CUSTOMERS OF BANK SERVICES”, attached to the Bank of Spain, if the claim or complaint deals with banking services provided by CS AG Sucursal en España or Credit Suisse Bank (Europe), S.A.
- (ii) The “COMMISSIONER FOR THE PROTECTION OF INVESTORS”, attached to the Spanish Securities Exchange Commission (“*Comisión Nacional del Mercado de Valores*”), if the claim or complaint deals with investment services provided by any of the Entities.

Article 5. Approval of the Regulations and appointment of the head of Customer Service and the Customer Ombudsman

The approval of this Regulation and subsequent amendments, as well as the designation of the holder of the service of client service corresponds to the General Manager of Credit Suisse AG, Sucursal en España. In any case, this Regulation and its subsequent modifications will be subject to the verification of the Banco de España, as supervisory of Credit Suisse AG, Sucursal en España.

Likewise, the appointment of the Head of Customer Service and the designation of the Ombudsman will be communicated to the Bank of Spain and to any other appropriate supervisory authorities as required by the regulation.

Article 6. Annual reports by Customer Service and the Customer Ombudsman

The Customer Service and the Customer Ombudsman will, within the first quarter of the year, submit their respective annual reports on the activities pursued in the preceding year to the General Manager of CS AG, Sucursal en España and to the Board of Directors of CSG and CSBE, which shall include:

- (i) A statistical summary of the claims or complaints dealt with, with information on their number, admission and grounds for non-admission, issues and grounds raised in the claims or complaints and amounts concerned.
- (ii) A summary of the decisions issued, indicating the favourable or unfavourable outcome for the claimant or complainant.
- (iii) The general criteria contained in the decisions.
- (iv) Recommendations or suggestions derived from their experiences with a view to better achieving the aims that guide their activities.

The Entities will include at least a summary of each of these reports in their annual report.

Article 7. Information duties

The entities shall make available to their clients, in each office open to the public, as well as on their websites in the event that the contracts have been concluded by telematic means, the following information:

- (a) The existence of a customer service department or service, and, where appropriate, a customer advocate, with indication of their postal and electronic address.
- (b) the obligation on the part of the entity to address and resolve complaints and complaints filed by its clients within two months of its filing in the department or customer service or, if applicable, client defender.
- (c) Reference to the Commissioner or Commissioners for the Defense of the Customer of Financial Services that correspond, with specification of their postal and electronic address, and of the need to exhaust the route of the department or service customer or customer support to be able to make complaints and complaints to them.
- (d) The operating regulation provided for in the previous article.
- (e) References to the financial services client transparency and protection regulations.

TITLE II. - CUSTOMER SERVICE

CHAPTER I. - REGULATIONS, HONOURABILITY, INDEPENDENCE AND GROUNDS FOR INCOMPATIBILITY, TERM AND TERMINATION OF MANDATE, COMMUNICATIONS AND MEANS

Article 1. Regulation

The purpose of this Title II is to regulate the functioning and functions of the Customer Service department of the Entities, as well as the procedure to be followed by Customers to lodge claims or complaints in accordance with the applicable legislation in force.

Article 2. Honourability and independence

The head of the Customer Service will be appointed by the Entities and will be held by persons with a good commercial and professional honourability and with adequate knowledge and experience to perform the duties inherent to the office.

The head of the Customer Service will act with independence and will make his/her decisions in his/her area of activity autonomously, thereby avoiding conflicts of interest.

Article 3. Appointment and term of office

The head of the Customer Service will be appointed by the competent bodies of the Entities.

The head of Customer Service will be appointed for an initial term of 5 years, which may be renewed by the competent bodies of the Entities for equal periods of duration as many times as deemed appropriate.

Article 4. Grounds for incompatibility and ineligibility

The office of head of Customer Service is incompatible with any other post within the organization of the Entities that clearly hinders compliance with the functions of such office or compromises the impartiality or independence of the office of head of the Customer Service.

The following persons cannot hold the office: persons who have been adjudged bankrupt without have been discharged; have been indicted or, in the case of the proceedings referred to in Titles II and III of Book IV of the Criminal Procedure Law, if an order has been made to commence trial; persons who have a criminal record for crimes of forgery and/or misrepresentation, crimes against the public finance authority, criminal insolvency, breach of trust in the custody of public records, breach of confidentiality, money laundering, misappropriation of public funds, disclosure of secrets or crimes against property; and persons who has been disqualified or suspended, under criminal or administrative law, from holding public office or from administering or managing financial institutions.

Article 5. Termination of mandate and grounds for removal

The head of Customer Service will cease in the office upon any of the following events:

- (i) Expiration of the term for which he/she was appointed, except where the competent bodies of the Entities agree to a renewal of mandate.
- (ii) Supervening incapacity.
- (iii) Having been convicted through a final judgment.
- (iv) Voluntary resignation.
- (v) Resolution by the competent bodies of the Entities, provided that it is a resolution based on objective and serious grounds in order to preserve the independence of the office.
- (vi) Termination, on any ground, of the employment relationship of the head of Customer Service with any of the Entities.

Once the office is vacant, and notwithstanding the implementation by the Entities of the decisions adopted by the outgoing head of the Customer Service while in office, the competent bodies of the Entities will appoint a new head within thirty calendar days from the date of removal of the previous head.

Article 6. Internal relations between departments

The departments of the Entities involved in a given claim or complaint will provide Customer Service with any information that it requests on the performance of their duties.

CHPATER II. - FUNCTIONS

Article 7. Function of Customer Service

The function of Customer Service is to analyse and resolve any claims and complaints lodged by Customers in respect of the banking and financial services received or transactions performed, provided that such claims or complaints refer to their legally recognized interests and rights, stemming from contracts, transparency and customer protection regulations or financial best practices and customs, in particular, the principle of fairness.

Article 8. Excluded matters

In any case, the following are excluded from the function of Customer Service:

- (i) Claims or complaints lodged by employees of the Entities stemming from employment relationships between the two parties.
- (ii) Claims or complaints lodged by the shareholders of the Entities.

CHAPTER III. - PROCEDURE FOR PROCESSING CLAIMS AND COMPLAINTS

Article 9. Form and content of, and place for lodging, claims and complaints

When a claim or complaint is lodged with Customer Service, the following requirements must be met:

- (i) **Time limit:** The claim or complaint must be lodged with Customer Service within two years from the date on which the customer became aware of the facts or events underlying the claim or complaint, provided that no more than five years has elapsed since the date such facts or events took place.
- (ii) **Place:** The claim or complaint may be lodged in person at any office open to the public of any of the Entities or may be sent by mail to any of the Institutions or by email to the email address that Customer Service has enabled for the purpose provided that it meets the requirements laid down in Law 59/2003, of December 19, 2003, on electronic signatures.
- (iii) **Form:** In all cases, claims and complaints must be lodged in writing, on paper or by computerized, electronic or online means, provided that they meet the electronic signature requirements laid down in Spanish law, and they enable the documents to be read, printed and stored. The document must contain at least the following:
 - Full name and address of the interested party and, where applicable, of any duly authorized representative thereof; national identification number for individuals or public registration information for legal entities.
 - Reason for the claim or complaint, clearly specifying the issues on which a decision is requested.
 - Office(s), department or service where the facts addressed in the claim or complaint occurred.
 - Express statement from the claimant or complainant that he/she is not aware of the matter addressed in the claim or complaint being dealt with in an administrative, arbitration or court proceeding.
 - Place, date and signature.

The claimant or complainant must attach to the document any documentary evidence in his/her possession on which the claim or complaint is based.

When the claim or complaint is received, Customer Service will provide the Customer with written acknowledgment of receipt of the same, stating the filing date for the purpose of calculating the time period for resolving it, which will be two months. Once this period has ended, the claimant or complainant may address the matter to the relevant Commissioner for the Protection of Customers of Financial Services or the Customer Ombudsman. A case file will then be opened.

If the identity of the claimant or complainant is not sufficiently identified or the facts stated in the claim or complaint cannot be clearly established, Customer Service will require the Customer to complete the documentation within ten calendar days, with a warning that if the Customer does not do so, the claim or complaint will be shelved with no further action. During this period, the two-month period for concluding the case will be tolled.

Article 10. Admission or non-admission of claims and complaints

(i) Non-admission of the claim or complaint:

Customer Service may refuse to admit a claim or complaint in the following cases:

- When information essential to their processing is omitted and cannot be remedied, including those cases where the specific reason for the claim or complaint are not given.
- When appeals or other actions that fall within the jurisdiction of administrative, arbitration or court bodies are presented as claims or complaints, or if litigation is pending or a decision has yet to be handed down on such matters, or the matter has already been resolved by any of the above authorities.
- When the facts, reasons and requests forming the basis of the issues addressed in the claim or complaint do not relate to specific transactions or do not refer to their legally recognized interests and rights.
- When the claim or complaint repeat other previous ones that were already resolved and lodged by the same customer with respect to the same facts.
- When five years have elapsed since the facts triggering the claim or complaint occurred, or two years have elapsed since they became known.

Non-admission of a claim or complaint must be notified to the Customer in writing, stating the reasons for non-admission. The Customer will have 10 calendar days to make submissions. Once Customer Service has received the submissions, it will inform the Customer of the final decision adopted.

(ii) Admission of the claim or complaint:

Once the claim or complaint is admitted, Customer Service will process the case with the assistance of the offices and departments of the affected Entities. Customer Service may request from such offices and departments and the Customer him/herself as many pieces of information, clarifications, reports or items of evidence as it may consider pertinent.

During the processing of the case, the Entity may acquiesce to the claim or complaint, rectifying the Customer's situation to his/her satisfaction, which will

be notified to the appropriate instance of customer protection with documentary support.

Likewise, the Customer may withdraw his/her claim or complaint at any time.

In both cases, Customer Service will shelve the claim or complaint and no further action will be taken.

Article 11. Conclusion of the case and notification to the Customer

Customer Service must resolve the case within 2 months from the date on which the claim or complaint was lodged with the Entity(s), whether with Customer Service or with any of their offices, by issuing a reasoned decision on the request made in the claim or complaint. If the decision by Customer Service departs from the criteria stated in similar previous cases, the reasons justifying this change will be provided.

In complaints or claim submitted by users of payment services in relation to the rights and obligations arising from the sections II and III of the Royal Decree-Law 19/2018 of 23 November, of payment services, the file shall conclude at the latest 15 working days after receipt of the complaint or complaint. In exceptional circumstances, if may not be offered a response within 15 business days for reasons beyond the willingness of attention to the client, or the supporter of the Client, the competent authority shall send an interim response, in which clearly indicate the motives delay of the reply to the complaint and specify the period in which the payment service user shall be conclusive response. In any case, the time limit for the receipt of the conclusive response shall not exceed one month.

Customer Service must notify the Customer of its decision within ten calendar days from when its decision was issued, using the same means by which the claim or complaint was lodged (in writing on paper or by computerized, electronic or online means, provided that they meet the electronic signature requirements, and they enable the documents to be read, printed and stored), unless the Customer has expressly chosen one of them.

In case of disagreement with the decision taken by Customer Service, the complainant may have recourse to the Bank of Spain or the Comisión Nacional del Mercado de Valores (CNMV) Complaints service, as applicable, without prejudice to exercise any other actions. In the decision adopted by Customer Service, this right must be expressly disclosed.

In any case, after the deadline of two months from the submission of a complaint or complaint, or a month when the claimant is a consumer, or 15 working days if complaints relate to payment services, without any decision notified, claimant may also contact the Complaints Service of the Bank of Spain or CNMV as appropriate.

In any case, the complainant which is deemed as a consumer shall have a year following the complaint to the entity or its Customer Service to refer to the Complaints Service of the Bank of Spain or the Spanish Securities Market Commission (CNMV), as appropriate.

CHAPTER IV- RELATIONS BETWEEN CUSTOMER SERVICE AND THE CUSTOMER OMBUDSMAN

Article 12.

- (i) If at the commencement of the procedure the claim or complaint was lodged directly with the Customer Ombudsman, the Customer Ombudsman will forward it to Customer Service for its acknowledgment, notwithstanding that the period available to Customer Service to resolve the case will start to run from the date on which the claim or complaint was initially lodged.

If the claim or complaint addressed to the Customer Ombudsman in the second instance was lodged with Customer Service and Customer Service has acknowledged the claim or complaint, Customer Service will forward it to the Customer Ombudsman so that it may commence its case.

- (ii) A Customer whose claim or complaint lodged with Customer Service has been dismissed, or has not been resolved within 2 months from when it was lodged, may approach, when it evidences having previously lodged the claim or complaint with such service, the respective Commissioner for the Protection of Customers of Financial Services, notwithstanding that he/she may also voluntarily approach the Customer Ombudsman in the second instance. In this last-mentioned case, the Customer must follow the procedure set out in Title III of these Regulations. If the Customer voluntarily opts to commence the second instance before the Customer Ombudsman, while the case is being processed, the Customer may not lodge the claim or complaint with the relevant Commissioner for the Protection of Customers of Financial Services.
- (iii) The head of Customer Service and the Customer Ombudsman, or the persons appointed by them, may request from each other and provide each other such information as may be necessary to deal with and resolve the claims or complaints lodged with them.

- **ANNEX I. OMBUDSMAN CONTACT DETAILS**

Ombudsman

Don José Luis Gómez-Dégano y Ceballos-Zúñiga

Address

C/Raimundo Fernández Villaverde 61, 8º dcha.
28003, Madrid

Apartado de Correos: 14019 28080 – Madrid

Phone: 914295661

e-mail: oficina@defensorcliente.es

- **ANNEX II. CUSTOMER SERVICE CONTACT DETAILS**

Servicio de Atención al Cliente de Credit Suisse en España

Calle Ayala 42, 2ª Planta
28001 Madrid

Phone: 91 791 5842

e-mail: servicio.atencioncliente@credit-suisse.com

- **ANNEX III. CS ENTITIES ADHERED TO THIS REGULATION**

CREDIT SUISSE AG, SUCURSAL EN ESPAÑA
CREDIT SUISSE GESTIÓN, S.G.I.I.C., S.A.
CREDIT SUISSE BANK (EUROPE), S.A.