



Version:	2.0
Date Created:	April 2021
Author:	Rushda Ebrahim Khan
Primary Custodian:	GM: Retail
Category:	Customer Care Policy
Document Nr:	
Date Revised:	26-04-2021
Revised by:	Rushda Ebrahim Khan
Date Approved by Board:	24-06-2021

CUSTOMER CARE POLICY

REVIEW AND APPROVAL

This document was reviewed and approved by:

Name	Position	Date and Signature
Internal Auditor	Internal Audit Representative	26-05-2021
Executive Committee	EXCO Members	26-05-2021
Risk, Capital Management & Compliance Committee	RCMCC Members	01-06-2021
Board Committee	Board Committee Members	24-06-2021

1. OVERVIEW:

Albaraka Bank Limited ("the Bank") is a registered bank in South Africa and an authorised financial services and credit provider. The Bank is committed to ensuring that it treats its customers fairly and that its customers will consistently experience standards of service excellence whenever they interact with the Bank. This policy aims to set out these standards below.

2. PURPOSE:

To provide clarity and guidelines to all employees of the Bank in terms of the common set of values that will guide their interaction with customers in order to achieve service excellence and to provide customers with the Bank's commitment to the standard of service excellence that they can expect to receive when interacting with the Bank.

3. SCOPE:

3.1 This policy applies to:-

3.1.1 All Executives, Management and Employees (including temporary & contract staff) as well as consultants employed by the Bank.

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4. PRINCIPLES:

- 4.1.1 You, our valued customer, can be confident that you are dealing with a Bank which holds the fair treatment of its customers as a value that is central to the Bank's corporate culture.
- 4.1.2 Products and services advertised and sold in the market are designed to meet the needs of identified customer groups and are targeted accordingly.
- 4.1.3 You shall be provided with clear information and shall be kept appropriately informed before, during and after the point of contracting/sale.
- 4.1.4 Where the Bank offers advice to you, the advice shall be suitable and shall take account of your individual circumstances.
- 4.1.5 You shall be provided with products that perform as the Bank has led you to expect, and the associated service shall be both of an acceptable standard and what you have been led to expect.
- 4.1.6 You shall not face unreasonable post-sale barriers when changing products, switching providers, submitting a claim or making a complaint.

5. GUIDELINES/PROCEDURE

5.1 Fair Treatment of Customers

- 5.1.1. The Bank and all employees shall always strive to improve customer service and develop new and innovative ways to communicate the Bank's services and new product information to you.
- 5.1.2. The Bank shall maintain a position of being Customer centric by improving customer service and understanding your needs in order to maintain a long term mutually beneficial relationship.

5.2 Needs of the Customer

- 5.2.1. The Bank shall follow the documented guidelines when introducing or launching a new product, including all internal reviews and approvals.
- 5.2.2 In addition to obtaining the required internal approvals, the Bank shall endeavour, where applicable, to engage with you during the development phase of the product to ensure that it caters to your needs.

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5.3 Clear information to Customers

- 5.3.1. The Bank's employees shall provide you with clear and unambiguous information in order for you to make an informed decision.
- 5.3.2 Any proposed change/variation to the terms and conditions or features of a product shall be communicated to you within a reasonable period of time in order to effect a change to the product, as per the Bank's notification procedure.
- 5.3.3 All advertising material shall clearly highlight the key information related to a product in order to assist you to make an informed decision.

5.4 Advice

- 5.4.1. Where advice is provided to you, the Bank's employee shall ensure that appropriate and suitable advice is given to you.
- 5.4.2 Your individual circumstances and needs shall be considered when we provide you with advice.

5.5 Expectations of the Customer

- 5.5.1. The Bank shall advise you of the performance of the product taken and update you with other options available, from time to time.
- 5.5.2 The Bank and its employees shall, at all times, ensure that the service provided to you is of an acceptable standard and one that meets your expectations.

5.6 Post-Sale barriers and Customer Complaints

- 5.6.1. The Bank shall ensure that the post-sale process for you in terms of changing products, switching providers, making complaints, etc. is as seamless and efficient as possible.
- 5.6.2 The Bank shall ensure that responses to your complaints are addressed within a reasonable period of time and meets your reasonable expectations as far as possible.
- 5.6.3 Complaints shall be handled centrally and regular meetings shall be held by the relevant stakeholders to assess your complaints in order to avoid recurrence of issues.
- 5.6.4 You may make a complaint using the following various channels:-

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- (a) If you have a complaint about a product, service or the advice you received, you may first contact your Consultant or your Branch Manager.
- (b) If you are not satisfied with the resolution of your complaint or if you wish to go directly to our Customer Services Centre, you may lodge your complaint using any of the following mediums:

Customer Services Centre on
Telephone 0860 225 786
Email customerservices@albaraka.co.za
Whatsapp 084 786 6563
SMS 43893

- (c) Your complaint will thereafter be logged onto the Bank's Customer Complaints Register and you will receive a reference tracking number via SMS within minutes of the complaint being lodged.
- (d) The Bank's standard turnaround time for resolution of complaints is 48 working hours. However, should there be a requirement for investigation or further discussions, you will be notified accordingly and will be kept informed on the progress of resolution of your complaint. You will thereafter receive a written response from the Bank regarding your complaint.
- (e) If your complaint has not been resolved to your satisfaction or if you have not received a response from the Bank and a period of 20 days (timelines provided by the Ombudsman for Banking Services) or a period of 6 weeks (timelines provided by the FAIS Ombud) has since lapsed, then you may forward your complaint to the Ombudsman for Banking Services or the FAIS Ombud (depending on the nature of the complaint) quoting the reference number that was provided to you by the Bank. The details for the Ombuds Offices are as follows:-

Ombudsman for Banking Services

Sharecall 0860-800-900
Email info@obssa.co.za
Address 34-36 Fricker Road, Ground Floor, 34
Fricker Road,
Illovo, Johannesburg

FAIS Ombud

Postal Address PO Box 74571, Lynnwood Ridge, 0040
Telephone 012 470 9080
Fax 012 348 3447
E-mail info@faisombud.co.za

- 5.6.5 In the event that your complaint relates to a breach or violation of your personal information in terms of the Protection of Personal Information Act, please lodge your complaint directly with the Information Officer of

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the Bank at the following e-mail address: informationofficer@albaraka.co.za. The same process and timelines as outlined in 5.6.4 above are applicable.

- 5.6.6 If your complaint in 5.6.5 above has not been resolved to your satisfaction or if you have not received a response from the Bank for a period of 20 days or more, then you may forward your complaint to an Independent Adjudicator.
- 5.6.7 If you are aggrieved by the decision of the Independent Adjudicator, then you may submit your complaint to the Information Regulator directly within 6 months of receiving the decision of the Independent Adjudicator. The details for the Information Regulator are as follows:-

The Information Regulator

Address JD House, 27 Stiemens Street,
Braamfontein, Johannesburg, 2001

Postal Address P.O Box 31533, Braamfontein,
Johannesburg, 2017

Complaints E-mail: complaints.IR@justice.gov.za

6. REVIEW

This policy will be reviewed from time to time. Where amendments have been made to this policy, an updated version will be published on the Bank's website. Please ensure that you check our Website regularly for updates to this Policy.