

Compliance Department

Client Charter

Approval Date	12 February 2020
Version Number	2.0

Version History

Version	Version Date	Revision Summary	Author/Policy Owner
1.0	October 2018	Development of Client Charter	Head of Compliance
2.0	12 February 2020	Update of Client Charter	Head of Compliance

Note: The Management Committee (“MANCOM”) approval is executed through a MANCOM memo. Audit & Risk Committee and Board of Directors approvals will be executed through respective resolutions.

Glossary

Abbreviation	In Full
ARC	Audit and Risk Committee
BOD	Board of Directors
CEO	Chief Executive Officer
CAO	Chief Administrative Officer
CMD	Compliance Department
IAD	Internal Audit Department
GFH	GFH Financial Group

Table of Contents

VERSION HISTORY.....	2
1. INTRODUCTION	4
1.1. Purpose	4
1.2. Scope of the Policy.....	4
1.3. Definitions	4
1.4. Overall Objective.....	5
1.5. Ownership.....	5
1.6. Frequency of Review and Approval.....	5
1.7. Copyright Statement	5
2. RESPONSIBILITIES MATRIX.....	6
3. POLICY AND PROCEDURES.....	8
3.1. Mission and Objectives.....	8
3.2. General Principles	8
3.3. Detailed Objectivity for GFH Staff.....	8
3.4. Dealing with enquiries- For GFH Staff.....	10
3.5. Dealing with Complaints and feedback – For GFH Staff	10
3.6. Mechanism for submitting a complaint – For Client / Customer	11
3.7. Options for submitting a complaint – For Client / Customer	11
3.8. Pursuant to submission of Complaints – For GFH Staff	11
3.9. Reporting for GFH.....	12
3.10. Writing to us – For Client / Customer	12
3.11. Calling us (Complaints Officer).....	12
3.12. Visiting our website – For Client / Customer	12
3.13. Delivering Excellent Service – For Client / Customer	13

1. Introduction

1.1. Purpose

The objective of having a client charter policy is to ensure GFH has an efficient customer complaints handling procedures and systems. and providing them with greatest degree of protection against any possible retaliation, victimization, discrimination or disadvantage.

The client charter is a list of guidelines made by GFH with respect of the quality of services and products delivered to its clients and shareholders. It is an assurance that services provided by the Bank will comply with quality standards. Generally, quality standards are standards that will fulfill -clients' and shareholders' needs and expectations.

1.2. Scope of the Policy

- This Charter aims to set quality standards of the services and products provided by GFH.
- It defines GFH's procedures and timeframe when dealing with enquiries and complaints.
- This charter does not include matters related to litigation and disputes subject to legal action

1.3. Definitions

The "Bank" or "GFH" means: GFH Financial Group, including its subsidiaries.

Client Charter: A client's charter is a written guideline made by GFH in respect of the quality of services and products delivered to its clients and shareholders. It is an assurance that services provided by the Bank will comply with quality standards. Generally, quality standards are standards that will fulfill -clients' and shareholders' needs and expectations.

Working days: The days of the week in which the Bank operates. This is typically Sunday to Thursday, except when the Central Bank of Bahrain declares certain days as official holidays.

The Clients: Individuals, institutions or entities dealing with GFH to avail the financial services or products offered by GFH.

Complaint: A verbal or written expression submitted to GFH by one of its clients or shareholders expressing their dissatisfaction about the processes or the procedures followed to obtain the intended service or the way that the service has been provided.

Enquiry: A verbal or written expression submitted to GFH by one of its clients or shareholders expressing their desire/or need to get information and/or clarification about the Bank's processes and procedures.

Opinion: A verbal or written expression submitted to GFH by one of its clients expressing their views or judgment about GFH, not necessarily based on facts or knowledge.

Comments: A verbal or written expression submitted to GFH by one of its clients expressing their remarks about an opinion or reaction.

1.4. Overall Objective

This Client Charter sets out the standards of service you can expect when dealing with GFH and outlines how you can provide feedback to assist in improving the service standards.

- To enhance clients' and shareholders' confidence in GFH.
- To improve understanding of what to expect from GFH in terms of its services and relationship with clients, thereby reducing the likelihood of misunderstandings and complaints.
- To recognize, promote, and protect clients' and shareholders' rights.
- To provide clients and shareholders with an understanding of GFH's service standards.
- To outline complaint channels
- To ensure clients are aware of how a complaint or an enquiry can be made, and in what format they can expect to receive a response.
- To continually improve GFH's services, systems and employees' skills.

1.5. Ownership

The ownership of the Policy rests with the Compliance Department. The Policy shall be approved by CEO pursuant to which the same shall be presented to Board Audit & Risk Committee for approval.

1.6. Frequency of Review and Approval

The policy shall be subject to annual review. In case, the policy requires any modification / amendments, the same shall be recommended by the policy owner, pursuant to which approvals shall be procured from the CEO. Pursuant to approval from CEO, the same shall be approved by the Board Audit and Risk Committee

The policy owner is responsible for retaining the signed hard copy of the policy. A soft copy of the latest signed policy must be available through the Bank's intranet and GFH website.

1.7. Copyright Statement

GFH has proprietary rights over this document and its contents. No part of the document should be copied nor is document to be removed or relocated from the Bank's premises for any reason without the express written permission of the process owner.

2. Responsibilities Matrix

Designation	Responsibilities
Board of Director ("BOD")	<p>The Board has the ultimate responsibility for understanding and endorsing guidelines on Compliance policies at GFH</p> <p>The Board's responsibilities with respect to Compliance Department shall be as follows:</p> <ul style="list-style-type: none"> • Reviewing the overall objectives of GFH with respect to Compliance Department and ensuring that it is in line with the interests of the shareholders; • Setting a culture for efficient management of compliance activities in the organization, review and approve the GFH's Compliance policies and procedure; • Taking responsibility for determining the types and magnitude of Compliance risks from GFH's perspective; • Reviewing any significant Compliance issues highlighted by the Compliance Department; • Ensuring the competence of the Compliance personnel in managing GFH's compliance activities; and • Communicating with the media (when necessary).
Chief Executive Officer ("CEO")	<p>The CEO will be responsible for:</p> <ul style="list-style-type: none"> • Recommending the policies related to the management of Compliance activities to Board; • Reviewing Compliance Policies and recommending / presenting the same to the Board; • Review of Compliance reports, breaches if any and provide recommendation where applicable; • Reviewing significant complaints and providing guidance to the Head of Compliance • Review and approval of presentations presented by Compliance Department; • Provide presentations to the Board on changes / updates in the regulatory environment and the impact on GFH • Communicating with media when necessary
Head of Compliance Department	<p>The responsibilities of Head of Compliance Department include:</p> <ul style="list-style-type: none"> • Provide competent advice and guidance to GFH and its staff members on complaints raised by clients or stakeholders

Designation	Responsibilities
	<ul style="list-style-type: none"> • Collaborate with various Lines of Businesses and ensure complaints are addressed in an efficient manner • Ensure Compliance department shall be the point of contact when liaising with regulator or competent authorities • Identify potential non-compliant implications, and risks involved on GFH • Keep abreast of the changing regulatory environment and update Compliance team members on the same • Prepare presentations for CEO on all activities pertaining to compliance and significant complaints • Maintain an awareness of developments in the Compliance field and update Senior Management accordingly
Compliance Department ("CMD")	<ul style="list-style-type: none"> • Liaise with various Business Units / act as intermediary on all complaints filed to GFH by clients / stakeholders • Develop / update applicable compliance policies • Keep abreast of changing regulatory environment • Assist Head of Compliance in day to day activities pertaining to compliance
Complaints Officer	<p>The Complaints Officer shall be responsible for undertaking the following:</p> <ul style="list-style-type: none"> • Addressing queries / complaints of clients / potential clients and shareholders • Ensures queries and complaints are addressed in a timely manner • Ensure all actions are undertaken in line with the GFH Client Charter • Keep complaints Department in loop on all ongoing queries / complaints etc.
Internal Audit Department ("IAD")	<p>The IAD is responsible for, but not limited to the following:</p> <ul style="list-style-type: none"> • Review the adequacy of controls established by Compliance Department. • Monitor adherence to Compliance policy by GFH staff members • Monitor GFH's adherence to applicable regulatory rules and KPIs • Report key findings related to the Audit and Risk Committee (ARC) on a periodic basis in accordance with the ARC's approved audit plan.

Designation	Responsibilities
	<ul style="list-style-type: none"> Propose recommendations for policies and system improvements where applicable to Compliance Department.

3. Policy and Procedures

3.1. Mission and Objectives

3.1.1 The primary objective of this policy is to ensure that all applicable guidelines pertaining to Client charter shall be strictly adhered to and possible breaches are avoided

3.1.2 A dedicated Senior level staff independent of the parties to the complaint shall be identified by GFH and will publicize his/ her contact details at all departments and branches and on the bank's website. The objective is to minimize all conflict of interest.

3.2. General Principles

3.2.1 The general principles pertaining to the policy shall include:

- Deal with you in a friendly, courteous and professional way.
- To be honest, fair, equitable and unbiased in our service.
- Enhance the accuracy and the quality of the services provided.
- Ensure the continual improvement of our services and processes according to your needs.
- Provide services according to approved procedures and commitments.
- Focus on our clients' needs in everything we do.
- Build positive relationships.
- Treat your information confidentially.
- Respond to your enquiries and complaints in an accurate and timely manner.
- Respect and listen to our clients
- Ensure your views and suggestions are taken seriously
- You may have someone else to represent to you or designate someone to help you in your dealing with us. We will treat your representative the same way we would treat you.

3.3. Detailed Objectivity for GFH Staff

Openness:

The process must be clear and well publicized so that both staff and customers can understand.

Impartiality:

- Measures must be taken to protect the person the complaint is made against from bias;
- Emphasis must be placed on resolution of the complaint & not blame; and
- The investigation must be carried out by a person independent of the person complained about.

Accessibility:

- GFH shall allow customer access to the process at any reasonable point in time; and
- A joint response shall be made when the complaint affects different participants.

Completeness:

The complaints officer must find the relevant facts, talk to both sides, establish common ground and verify explanations wherever possible;

Equitability:

Give equal treatment to all parties.

Sensitivity:

Each complaint must be treated on its merits and paying due care to individual circumstances.

Objectivity for personnel:

Complaints handling procedures must ensure those complained are treated fairly which implies:

- Informing them immediately and completely on complaints about performance;
- Giving them an opportunity to explain and providing appropriate support;
- Keeping them informed of the progress and result of the complaint investigation;
- Full details of the complaint shall be given to those the complaint that is made against prior to interview; and
- Personnel must be assured they are supported by the process and should be encouraged to learn from the experience and develop a better understanding of the complaints process.

Confidentiality:

- In addition to customer confidentiality, the process must ensure confidentiality for staff who have a complaint made against them and the details must only be known to those directly concerned;
- Customer information must be protected and not disclosed, unless the customer consents otherwise; and
- Protect the customer and customer's identity as far as is reasonable to avoid deterring complaints due to fear of inconvenience or discrimination.

Objectivity monitoring:

The Compliance Department must monitor responses to customers to ensure objectivity which could include random monitoring of resolved complaints.

Charges

The process for receiving customer queries / complaints and addressing the same must be free of charge to customers;

Customer Focused Approach:

- GFH shall have a customer focused approach;
- GFH must be open to feedback; and
- GFH must show commitment to resolving problems.

Accountability:

Compliance Department shall ensure accountability for reporting actions and decisions with respect to complaints handling.

Continual improvement:

Continual improvement of the complaints handling process and the quality of products and services must be a permanent objective of the GFH

3.4. Dealing with enquiries- For GFH Staff

- 3.4.1 How and where to enquire shall be publicized to clients and other interested parties in both English and Arabic languages
- 3.4.2 You can lodge your enquiry through our website or via a formal letter, which you can post, email or fax to our Complaints Officer.
- 3.4.3 Support for clients in interpreting the complaints procedures shall be provided by GFH, upon request
- 3.4.4 We aim to acknowledge your written communication within five (5) working days and to respond within four (4) weeks of receipt of the correspondence explaining GFH's position and how they propose to deal with the complaint.
- 3.4.5 If we cannot provide a full answer to your query within that specified time, we will provide you an interim response and advise you as to when a final response can be expected.

3.5. Dealing with Complaints and feedback – For GFH Staff

- 3.5.1 GFH is committed to providing its clients with the highest standard of service. However, should a client complaint because he/she feels GFH has failed to deliver what it has promised, GFH will do everything possible to ensure that such a complaint is dealt with fairly, promptly and effectively.
- 3.5.2 We also welcome suggestions on how we can improve service delivery. The information provided here will show you how to:
 - Make a complaint.
 - Escalate if you are not satisfied with the response provided by GFH in response to your complaint.
 - Take further action if you are still dissatisfied with the outcome

Note: All such procedures for handling client queries and complaints shall be undertaken as per Fund Admin Procedures, Section 2.10 "Client Query and Complaints" and Fund Admin Policy, Section 3.9

3.6. Mechanism for submitting a complaint – For Client / Customer

- 3.6.1 Your complaint must be in writing and should be addressed to the Complaints Officer and must be marked to GFH's Compliance Department.
- 3.6.2 In compliance with the directives of the Central Bank of Bahrain, GFH has appointed a Complaints Handling Officer, who is responsible for ensuring that your complaint is acknowledged, properly investigated, and that the Bank's response is adequately communicated to you.

3.7. Options for submitting a complaint – For Client / Customer

- 3.7.1 Email the written complaint to: iservice@gfh.com
- 3.7.2 Hand delivery to GFH's Office (reception) located at 28th Floor, East Tower, Bahrain Financial Harbour, Manama
- 3.7.3 Courier or post to the following address:

Complaint Handling Officer
GFH Financial Group B.S.C.
28th Floor, East Tower
Bahrain Financial Harbour
PO Box 10006
Manama, Kingdom of Bahrain

- 3.7.4 Via Fax to the following number +973 17 540006

3.8. Pursuant to submission of Complaints – For GFH Staff

- 3.8.1 GFH seeks to satisfy its clients throughout the business it conducts and services it provides, any complaint will be treated seriously and in accordance with our complaints procedure in which we seek to rectify / provide solutions to any such complaints in a timely manner
- Once you have submitted your complaint, we will acknowledge within five (5) working days.
 - Your complaint will be referred to the concerned person/department which will investigate it thoroughly and a written response detailing the outcome of our investigation and our decision shall be provided to you within four (4) weeks of receiving your complaint.

- In the unlikely event that your complaint is not answered within the timeframe mentioned in point (b), we will write and let you know the reasons why there has been a delay and the additional action that we will take including when we anticipate to have concluded our investigation.
- After receiving the final response to your escalated complaint, and if you are still not satisfied, you can write directly to the Compliance Directorate of the Central Bank of Bahrain or you can submit the case through the "Complaint form" available on the Central Bank of Bahrain website www.cbb.gov.bh, within 30 calendar days from the date of receipt of our final response.
- All correspondence in relation to the complaint and records must be retained by GFH for a period of 5 years from the date of receipt of the complaint.

3.9. Reporting for GFH

3.9.1 GFH shall submit to the CBB's Compliance Directorate, 20 days after the end of the quarter, a quarterly report summarizing the following:

- The number of complaints received;
- The substance of the complaints;
- The number of days it took GFH to acknowledge and to respond to the complaints; and
- The status of the complaint, including whether resolved or not, and whether redress was provided.

3.9.2 The report shall be sent electronically to CBB at compliance@cbb.gov.bh

3.9.3 Where no complaints have been received by GFH within the quarter, a 'nil' report should be submitted to the CBB's Compliance Directorate

3.10. Writing to us – For Client / Customer

3.10.1 Aim to acknowledge your communication and reply to you according to our service standards provided in this Charter.

3.11. Calling us (Complaints Officer)

3.11.1 Be available during the Bank's official working hours each working day.

3.11.2 Welcome your call and always identify ourselves by department name.

3.11.3 Strive to resolve your query by the end of the call. If your enquiry is more complex, we will provide you an interim response and advise you as to when a final response can be expected.

3.12. Visiting our website – For Client / Customer

3.12.1 Ensure to provide all information related to GFH and procedures available.

3.12.2 Receive your enquiries, opinions and comments through our website <http://gfh.com/contact-us/>

3.13. Delivering Excellent Service – For Client / Customer

- 3.13.1 Quote your full name and client identification number if you are an existing client.
- 3.13.2 Inform us your objectives and expectations.
- 3.13.3 Work with us to set and achieve realistic timescales.
- 3.13.4 Update your contact details whenever there are changes to maintain accurate records with us.
- 3.13.5 Respond as soon as possible to any requests for information – including providing us with your updated passport/ID for KYC requirements.
- 3.13.6 By understanding that in addition to our commitments towards you, we also have to abide with various legal and compliance requirements laid down by rules and regulations.
- 3.13.7 Provide us with the updated FATCA and CRS forms.
- 3.13.8 Treat our employees with courtesy and be honest with us
- 3.13.9 Provide your feedback, both positive and negative, to improve our service standards; feedback can be submitted using the 'comments' option on our website <http://gfh.com/contact-us/>



عشرون عاماً من
النجاح معاً 20 years of succeeding
through our people



مجموعة جي إف إتش المالية ("المجموعة")
الاجتماع الأول لمجلس الإدارة ("المجلس")
لعام 1441 هـ - 2020 م
المنعقد في تمام الساعة الواحدة ظهراً
يوم الأربعاء الموافق 12 فبراير 2020م
من مقر مجموعة جي إف إتش المالية
مملكة البحرين

قرار مجلس الإدارة (م/21/1/2020):

وافق المجلس على السياسات والإجراءات التالية:

1. Information Technology Policy.
2. Business Continuity Plan.
3. Operations Policy.
4. Fund Administration Policy.
5. Legal Policy.
6. Whistleblowing Policy.
7. Gift Policy.
8. GFH Client Charter.
9. Anti-bribery & Corruption Policy.
10. ICAAP, Stress testing and reputational risk.
11. Sanction Policy.


جاسم محمد رفيع الصديقي الأنصاري
رئيس مجلس الإدارة