



# Policy on the Handling of Complaints

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# Policy on the Handling of Complaints

It is the policy of Landsbankinn that customer complaints receive prompt, fair and effective handling and that the handling of complaints complies with laws and rules at all times.

It is the Bank's aim to respond to all complaints in a clear manner as promptly as possible and no later than four weeks after reception. The Bank responds in writing to customer complaints that are not fully upheld, and provides information about alternative dispute resolution or legal recourse.

## Liability

Managing directors are responsible for ensuring that responses to complaints directed at their divisions are in accordance with this Policy and the Bank's work processes.

The Customer Service Centre oversees the handling of complaints and provides other departments with advice and assistance, in collaboration with other units, as appropriate. The Customer Service Centre monitors and analysis the handling of complaints and informs the relevant units on main causes so that appropriate measures may be taken to improve the Bank's services.

If the Bank rejects a customer complaint, in full or in part, the customer may refer the results to the Bank's Compliance function which investigates whether the handling of the complaint was in accordance with current requirements. Should Compliance find fault with the handling of the complaint, the complaint shall be re-opened.

## Implementation

The Managing Director of Personal Banking shall ensure that the Customer Service Centre takes the following measures to implement this Policy:

- Maintain a documented process for the handling of complaints accessible to all employees along with appropriate information about the process on the Bank's website.
- Maintain adequate documentation on complaints and their handling.

## Control and disclosure

Compliance monitors adherence to this Policy. Compliance performs an annual review of the handling of complaints and submits annual reports on the handling of complaints to the Bank's Operational Risk Committee and the Financial Supervisory Authority of the Central Bank of Iceland.

Compliance shall include a review of the implementation of this Policy in its annual report to the Board of Directors.