

**KELER Group**  
**Complaint Handling Regulation**  
**(extract)**  
Complaint Handling Procedure

**Effective from: 18.02.2022**

## General part

### Scope

**Material scope:** All Complaints received verbally (personally, by phone) or in writing (document submitted personally or otherwise, mailed, faxed, emailed) by KELER Group that are related to the business activity of the KELER Group. It does not pertain to the Complaint handling procedure of the KELER Group arising in relation to personal data, which shall be governed by the Data Protection Regulation of KELER Group.

**Personal scope:** Organisational units and employees of KELER group involved in Complaint handling, as well as Complainants and Complaints specified herein.

### References

#### References to legislation:

- Regulation (EU) No. 909/2014/EU of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (CSDR)
- Regulation 648/2012/EU of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EMIR)
- Commission Delegated Regulation 153/2013/EU of 19 December 2012 supplementing Regulation 648/2012/EU of the European Parliament and of the Council with regard to regulatory technical standards on requirements for central counterparties (EMIR RTS)
- Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation, or GDPR)
- Act CXX of 2001 on the Capital Market (Tpt.)
- Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Hpt.)
- Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (Bszt.)
- Act CXXXIX of 2013 on the Central Bank of Hungary (MNB Act)
- Act CXII of 2011 on Informational Self-Determination and Freedom of Information (Infotv.)
- Government Decree 435/2016 (XII.16.) on the detailed rules related to the Complaint management procedures and Complaint management regulations of investment firms, payment institutions, institutions issuing e-money, trade voucher issuers, financial institutions and independent payment service intermediaries
- MNB Decree 10/2009. (II.27.) on the requirements for the General Terms and Conditions and operating rules of the central securities depository
- MNB Decree 11/2009 (II.27.) on the requirements for the General Terms and Conditions and

operating rules of organisations providing central counterparty activities under the Act on Capital Markets

- MNB Recommendation 16/2021 (XI.25.) on the Complaint management process of financial organizations
- MNB Decree 66/2021 (XII.20.) on the detailed rules on the format and method of Complaint management by certain financial organizations

## Abbreviations

Data Protection Officer	The person stated in the Data Protection Regulation of the KELER Group
Compliance	Depending on local competence, KELER Compliance or KELER CCP Compliance
Supervisory Authority	MNB
Legal department	KELER Legal Department or KELER CCP senior legal adviser
IT-related Incidents	Events specified in 7-22-II Directive concerning the handling of Service Desk reports, IT incidents and problems
KELER	KELER Central Securities Depository Ltd.
KELER Group	KELER and KELER CCP jointly
KELER CCP	KELER CCP Central Counterparty Ltd.
MNB	Magyar Nemzeti Bank (Central Bank of Hungary)
Complaint	<p>Any Complaint concerning the conduct of KELER or KELER CCP prior to contracting, during contracting, concerning the performance of the contract, the termination of the contract or any conduct during the contractual period or concerning any omission of said KELER entities are considered Complaints.</p> <p>General information provided, request of opinion, requests by authorities are not considered Complaints, except for requests expressly forwarded by the Supervisory Authority for the investigation of the Complaint submitted by the Complainant to the Supervisory Authority. Complaints do not include IT-related incidents that shall be handled in accordance with 7-22-II Directive concerning the handling of Service Desk (SD) reports, IT incidents and problems.</p> <p>Reports of clients containing Complaints from IT-related incidents received by the SD via any channel shall be managed according to the provisions of this Regulation. If the reports of clients containing Complaints from IT-related incidents received by the SD contains any Complaint specified herein, shall be managed according to the provisions of this Regulation.</p> <p>Complaints of persons intending to join KELER's settlement system due to the rejection of their access request shall be managed according to the 9-01 Depository Announcement on Access Management.</p>

Complainant	Person filing an objection that matches the definition of Complaint.
Person acting on behalf of Complainant	<p>The person acting on its own behalf or on behalf of other persons (the Complainant and the representative or the person authorized by the Complainant).</p> <p>If the authorized representative of the Complainant acts on behalf of its Complainant, the authorization is required to be stated in a public document or private document with full probative force that cannot be older than 30 days.</p>
SD	Service Desk Team
SCRD	Strategy and Client Relationships Directorate
Client	The entity determined in 3-01 General Business Rules of KELER and 3-01 General Business Rules of KELER CCP, reporting his/her Complaint concerning KELER's conduct, activity or omission verbally or in writing.
Client Service	KELER Group's client service, the organizational unit operating within KELER's Strategy and Client Relations Directorate

## **Method and deadline to submit and handle Complaints**

The KELER Client Service coordinates Complaints related to the operation, conduct, activity or failure of both KELER and KELER CCP. This latter activity is performed as an outsourced activity, based on the outsourcing agreement made by KELER CCP and KELER.

### **Submitting Complaints**

#### **Verbal Complaints can be submitted:**

- a) Personally at the Client Service of KELER (KELER Ltd., H-1074 Budapest, Rákóczi út 70-72.), in the opening hours of the Client Service (from Monday to Friday between 9.00 am and 3.00 pm).
- b) By telephone at phone number +36 1 483 6240 on working days between 9.00 am and 3.00 pm, on Tuesdays between 8.00 am and 8.00 pm.

#### **Written Complaints can be submitted:**

- a) In a free format document or on the form downloaded from the website of MNB, both signed, delivered personally or by a third party (power of attorney<sup>1</sup>), to the address of the KELER Group (H-1074 Budapest, Rákóczi út 70-72.) or by entering the Complaint in the Book of Complaints that can be found at the Client Service.

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<sup>1</sup> The sample power of attorney prepared by KELER Group is contained in Annex 2

- b) By mail, sending the document in line with item a) to KELER to the mailing address of KELER (H-1074 Budapest, Rákóczi út 70-72.), to KELER CCP to the mailing address of KELER CCP (H-1074 Budapest, Rákóczi út 70-72.).
- c) By fax to fax number +36 1 483 6194 to KELER, to fax number +36 1 342 3539 to KELER CCP, any time.
- d) In email, sent to [keler@keler.hu](mailto:keler@keler.hu) to KELER, or to [kelerccp@kelerksz.hu](mailto:kelerccp@kelerksz.hu) to KELER CCP, at any time.

## **Complaint management, investigation**

### **General rules**

KELER Group strives to cooperate with the client, and to act flexibly and helpfully during the whole process of Complaint handling, i.e. during making the Complaint, investigating it and even following the response.

Concerning the Client's contractual rights and obligations, during the handling of Complaints, KELER Group acts by considering the general rules of good faith, integrity and the generally expected conduct in the given situation, as stipulated by law.

KELER Group shall handle the Complaints in a manner by which it can prevent, identify and handle the potential further disputes between the Client and KELER Group in order to avoid long-term, deep legal disputes.

When handling Complaints, KELER Group acts in compliance with the principle of transparency in order to provide proper information to the client in relation to its complaints arising during the use of services, and to allow the Client to enforce his lawful rights and legal remedies. To achieve this, KELER Group ensures plain language, transparency and predictability prior to and during the handling of Complaints.

In order to perform Complaint handling at a standard quality level during the whole term of its relationship with the client, KELER Group strives to cooperate flexibly, helpfully, with empathy as a service provider during the handling of problems, Complaints arising prior to, during and even after the termination of the legal relationship.

Complaint investigation is free, no separate fees can be charged.

All related circumstances are considered when the Complaint is investigated. Client Service manages Complaints in line with the provisions set out in this Regulation and registers and records Complaints.

If the person acting on behalf of the Complainant sends the Complaint to Client Service or to an officer other than the client service staff in a space of KELER Group open for clients, following receipt the employee receiving the Complaint shall forward the Complaint to Client Service without delay.

After recording the Complaint received, Client Service consults the Legal Department, following which it appoints the head of the department obliged to prepare the draft reply and investigate the Complaint, and instructs him or her to manage the Complaint, setting a deadline.

In the response given to the Complaint, the department involved in the Complaint details the result of comprehensive Complaint investigation, the measures to settle or resolve the Complaint, and in case of Complaint rejection the reason for rejection is stated, and, if necessary, the response includes the exact text of the contractual conditions or regulation, rules applicable to the subject

of the Complaint and the clause on legal remedy. The department involved in the Complaint formulates the response in plain language. Upon the Client's express request, during the investigation of the Complaint, the department involved in the Complaint shall inform the Complainant and the person acting on its behalf on the status of the investigation.

If the Complainant makes a repeated Complaint with identical content to the Complaint rejected earlier by the KELER Group, and the KELER Groups continues to hold the same view, the KELER Group meets its obligation to respond by making reference to the earlier response it gave and by giving information that is to be provided in case of Complaint rejection.

#### Deadline for resolving Complaints

The deadline for resolving a Complaint or informing the Complainant on the merits is 15 working days after the receipt of the Complaint, but KELER Group makes all reasonable efforts to investigate a Complaint as fast as possible and to provide information on the current status of the procedure upon request.

Exception to the deadline for response within 15 working days: In the case of other Complaints than those received in connection with KELER services, relating to connection to the securities settlement system, participation in the system, terminating system membership or the conditions for termination thereof, where responding to the Complaint is not possible within 15 working days, KELER shall reply to the Complaint no later than within 30 days.

The deadline for responding to the Complaint is to be calculated from the day following the communication of the Complaint or the date of its receipt.

The Client Service employee and the direct supervisor of organizational unit assigned to handle the Complaint is required to check that the deadline for resolving Complaints is met. If the reply cannot be provided within the aforesaid deadline, KELER Group shall inform the Client on the cause of the delay without delay after becoming aware of it, and shall specify the expected date of completing the investigation, if possible.

In the case of Complaints filed electronically, Client Service shall inform the Complainant in a response e-mail within one working day following receipt of the Complaint on the data identifying the Complaint and that KELER Group is handling the inquiry as a Complaint and is investigating it as promptly as possible, and shall communicate the outcome of investigation to the Complainant within the statutory deadline. During the investigation deadline of the Complaint, the organisational unit handling the Complaint shall prepare its position with explanation and its reply in accordance with the provisions of this Complaint Handling Regulation.

If further information, documents, in particular related to the identification of the Complainant, the legal relationship involved in the Complaint, possessed by the person acting on behalf of the Complainant are required for the investigation of the Complaint, the employee of the organizational unit appointed to handle the Complaint contacts the person acting on behalf of the Complainant without delay, but not later than within 5 working days from the date the Complaint is received, and will use its best efforts to obtain such further information, documents in the following 5 working days and to send the approved reply letter to the Complainant within the statutory

deadline.

Particularly the following data can be requested from the Complainant and recorded during Complaint handling:

- names of the Complainant and the person acting on behalf of the Complainant - if different;
- contract number, client number;
- registered offices, addresses, mailing addresses of the Complainant and the person acting on behalf of the Complainant - if different;
- phone numbers of the Complainant and the person acting on behalf of the Complainant - if different;
- method of notification;
- product or service involved in the Complaint;
- Complaint description, reason;
- copies of the documents required to support the Complaint that are in the possession of the person acting on behalf of the Complainant but are not available to the organisational unit in charge of Complaint management;
- valid authorization in the case of representative acting on behalf of the Complainant (and its data);
- other data required to investigate and respond to the Complaint.

If further information or documents available to the Complainant and necessary for the Complaint handling are not provided in due time to the employee of the organizational unit appointed to handle the Complaint (e.g. information for the identification of the Complainant or information concerning the underlying legal relationship), then the Complaint will be handled based on the information and documents available to KELER Group. The attention of the Complainant shall be brought to this.

To ensure that response deadlines are observed, the organizational unit handling the Complaint shall send its reply, stating its opinion and reasons, to the Legal Department no later than 10 working days prior to the deadline, and the Legal Department shall express its opinion on the draft reply within 5 working days, and, informing the organizational unit handling the Complaint, it shall send the final reply to the Client Service, as well. In the reply, the data identifying the Complaint, the date of receiving the Complaint and in case of annexes, the list and clear indication of the annexes shall be included. In the case of a written response, the organizational unit handling the Complaint shall forward it to Client Service to procure the authorized signature, and Client Service shall arrange for delivering.

Unless the Complainant states otherwise, the organizational unit involved in the Complaint sends the response to the Complaint, including justification, electronically (in the same channel that was used to submit the Complaint), if the Complainant sent the Complaint from an email account reported by the Complainant for communication and registered by the service provider. Delivering responses to Complaints submitted electronically is the task of Client Service. The Client Service shall send the reply to the Client in a manner suitable for determining to whom and to what delivery address the reply is sent, and undoubtedly certifies the fact and date of sending the mail.

The personal data of the Complainant and the person acting on behalf of the Complainant are to be processed in line with the provisions on the protection of personal data, the GDPR, the Infotv., and 6-06 Data Protection Regulations of the KELER Group.

During the delivery of the reply, the Client Service shall ensure the protection of data protected by the data protection regulations against unauthorised third parties.

In the course of Complaint handling, the KELER Group will act to ensure that all details of the Complaint are clarified, i.e. all the problems, objections raised in the Complaint, all material evidence and information related to the Complaint are investigated.

During Complaint handling, the employee of the organizational unit handling the Complaint and other involved people are required to act in order to avoid, if possible, the emergence of a legal dispute.

### **Handling of verbal Complaints**

Verbal Complaints, including Complaints submitted personally and by phone, are to be investigated immediately and remedied if possible, not including the case when the prompt investigation of the Complaint is not possible.

In the case of verbal Complaints submitted to the Client Service, the Client Service employee is required to inform the Complainant of the availability of the Complaint Handling Regulation and the option of making an entry in the Book of Complaints. Upon the Complainant's request, in case of personal Complaint handling, KELER Group shall ensure sufficient time and proper circumstances for studying the Complaint Handling Regulation. After recording the verbal Complaint, the employee shall inform the Complainant on the contact details of the organisational unit handling the Complaint. If the Complaint refers to the same facts, made at different times, received in different channels have to be recorded in the Complaint register.

#### **A) Preparing minutes**

If it is not possible to investigate the Complaint immediately or the person acting on behalf of the Complainant disagrees with the management of the Complaint, the Client Service employee prepares minutes on the Complaint and the related position. For personally submitted verbal Complaints, the Client Service employee gives a copy of the minutes and a copy of the extract of KELER Group's Complaint Handling Procedure, available in the Front Office open to clients, to the Complainant, if the Complaint is made by phone, it is sent to the Complainant jointly with the response letter including justification, otherwise the provisions on written Complaints have to be followed. If a Complaint is handled on the phone, the KELER Group records the phone communication with the Complainant and retains the recording for 10 years, excluding the recorded calls of calling back the Client. In case of verbal complaints communicated by phone, the Complainant shall be informed of recording the call.

#### **B) Minutes content:**

- names of Complainant and the person acting on behalf of the Complainant, if different;
- registered offices, addresses, if necessary mailing addresses of the Complainant;

- place, time, method of making the Complaint;
- the name and address of the service provider subject to the Complaint;
- detailed description of the Complaint, including the separate description of objections (elements of Complaint), in order to investigate fully all objections;
- contract number, transaction number involved in the Complaint;
- list of documents and other evidence presented by the person acting on behalf of the Complainant;
- signatures of the person preparing the minutes and the person acting on behalf of the Complainant - except for Complaints made by phone;
- place, time of taking the minutes.

### **Further regulations for handling Complaints received via telephone**

When a Complaint is received on the phone, the KELER Group ensures that the call is taken and administration is started within a reasonable waiting time.

When a verbal Complaint is made on the phone, the Client Service colleague is required to act reasonably under the circumstances to ensure taking the call within five minutes of the start of the successful call.

When a Complaint is received by phone, all KELER Group employees are required to act as follows:

- If a Complainant wishes to make a Complaint on the phone, the KELER Group employee taking the call is required to inform the Complainant that the Complaint can be made in two ways to ensure legal compliance:
  - either the Complaint is sent to the KELER Group in writing, to one of the addresses (defined above),
  - or the Complaint is made verbally, by calling the KELER Group Client Service, the employee needs to put the Complainant through to the Client Service or needs to provide the direct phone number of Client Service to the Complainant.
  - Prior to taking the Complaint, Client Service inform the Complainant on where to access the extract of the Complaint Handling Regulation describing in detail the KELER Group Complaint handling process ([https://www.keler.hu/Key\\_documents/Regulatory\\_documents/Extract\\_of\\_the\\_Complaint\\_Handling\\_Regulation\\_of\\_KELER\\_Group/](https://www.keler.hu/Key_documents/Regulatory_documents/Extract_of_the_Complaint_Handling_Regulation_of_KELER_Group/) and [https://www.kelerkszf.hu/Key\\_documents/Regulatory\\_documents/Extract\\_of\\_the\\_Complaint\\_Handling\\_Regulation\\_of\\_KELER\\_Group/](https://www.kelerkszf.hu/Key_documents/Regulatory_documents/Extract_of_the_Complaint_Handling_Regulation_of_KELER_Group/)).
  - The Client Service employee provides clear, professional and relevant information to the clients on the Complaint handling process.
  - The call made by the Complainant is received by the Client Service, it is recorded automatically.
  - Once the Complaint is resolved, Client Service closes the Complaint in the uniform Complaint register.

If the Complaint is made verbally by phone, at the beginning of the conversation the Complainant is to be reminded that the Complaint call is recorded and the identification data of the recorded call and the time of retention of the recording must be stated. The recordings of Complaints made on the phone must be kept for 10 years.

In case of verbal Complaint communicated by phone, the Client shall be informed at the end of the call of his right to listen to the recorded call, to request authenticated minutes of the recorded call or copies of the recorded call, and of the method of submitting such requests.

The minutes of the recorded call and the copy of the recorded call shall be sent together with the response, but within 25 days at the latest, in accordance with the Client's request.

The organizational unit handling the Complaint sends to the Client Service the response letter containing the opinion of KELER Group and stating the reasons, within 15 working days of communication of the Complaint - following the required legal approval -, and Client Service sends the response letter to the Complainant, with a copy of the minutes made on the verbal Complaint, if it has not been sent at the request of the Complainant before the date of sending the response letter.

In every other aspect the employee handling the Complaint acts in line with the general rules.

### **Complaint management related obligation to give information**

If the Complaint is rejected or the deadline of 15 working days to investigate and give response to the Complaint stated in the regulation is over without any result, the person acting on behalf of the Complainant is required to be informed that it can bring the case to court, in line with the code of civil procedure, in the case of legal dispute related to the creation, validity, legal effects and termination of the contract, breach of contract and related legal effects.

### **Method to record the Complaint**

In case of a Complaint Client Service is required to record the Complaint and relevant information in KELER Group's Complaint handling register operated by KELER. In the central Complaint register, Client Service must record the data stated in KELER Group Complaint Handling Regulation, including but not limited to the following:

- name of the Complainant (name of the person identified in the Complaint),
- date of submitting the Complaint (T day),
- description (short summary of the received Complaint by indicating the fact or event subject to the Complaint),
- indicating the fact or event subject to the Complaint,
- description of the result, i.e. the measures taken for settling or resolving the Complaint (EI/EU and the method of settling/resolving the Complaint),
- explanation in case of rejection,
- deadline of taking measures and the person responsible for it,
- date of resolving the Complaint (date of settling, informing the Complainant) (in case of mail, date of posting, in case of email, the date of sending).

In the case of Complaints concerning the KELER Group, Client Service and the organizational unit

responsible for handling the Complaint are required to keep any correspondence (electronic and paper) and other documentation related to the Complaint, the Complaint and the document containing the reply for a period of 10 years from the termination of the business relationship and shall present it to the Supervisory Authority upon request.

### **Process applicable to other requests**

If an issue presented by the person acting on behalf of the Complainant is not considered a Complaint, nor an IT incident, or the KELER Group has no competence to respond to it, following a consultation with the Legal Department, Client Service informs the Complainant as necessary on any available claim enforcement method and the body or organization that has competence and jurisdiction.

The Complainant must be informed that:

- Information on the possibilities to assert rights provides information on the possible ways to file Complaints - deciding whether the Complainant has a right to file Complaint with a proceeding agency or organization in the specific cases falls within the competence of the proceeding agency or organization;
- It is not the duty of KELER Group to provide detailed legal or other information on legal or other matters not falling within its competence, or on any related ways to assert such claims or how they can be resolved.

The units receiving customer communication concerning personal data shall in each case forward the queries made to the Data Protection Officer, with a copy sent to Client Service.

The Data Protection Officer makes a recommendation to Client Service and the competent area (including KELER CCP also) on the response to be given, based on which Client Service finalizes the response to be given, and sends it for confirmation to the Data Protection Officer and Legal Department.

The request of the data subject concerning the processing of personal data in line with Infotv. where the request is aimed at the exercising of the data subject rights, shall be handled within the shortest period possible but within twenty-five days at the most by the KELER Group and inform the data subject on the decision in writing or if the request was filed electronically, then the information shall be provided also electronically. Such requests shall not be handled as Complaints as long as the Client does not object to the data processing.

Client Service Department and the KELER Data Protection Officer register queries made related to personal data, record them in the KELER Group Complaint handling register as well as a separate register, and flag the queries related to which the client does not accept, makes objection to the response given by KELER / KELER CCP, and thus the contact, correspondence made related to personal data become official Complaint. The unit involved is required to retain the correspondence (electronic and printed) and other documents concerning the Complaints relating to personal data processing, the inquiry, and the response for 10 years.

### **Handling repeated Complaints**

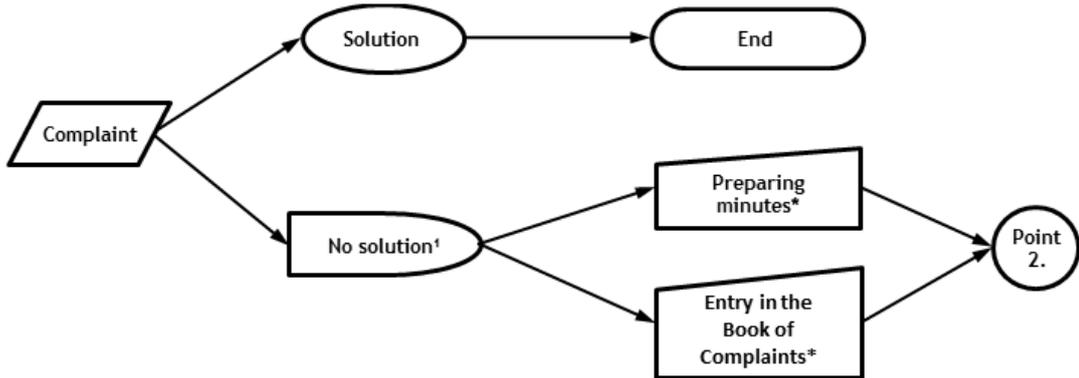
If the Complainant makes a repeated Complaint with identical content and explanation to the previous Complaint, KELER or KELER CCP shall send its explained response to the Complainant by complying with the legal regulations, within the statutory deadline by making reference to the earlier response it gave and by giving information that is to be provided in case of Complaint rejection.

## Annex 1 - Complaint Handling Process

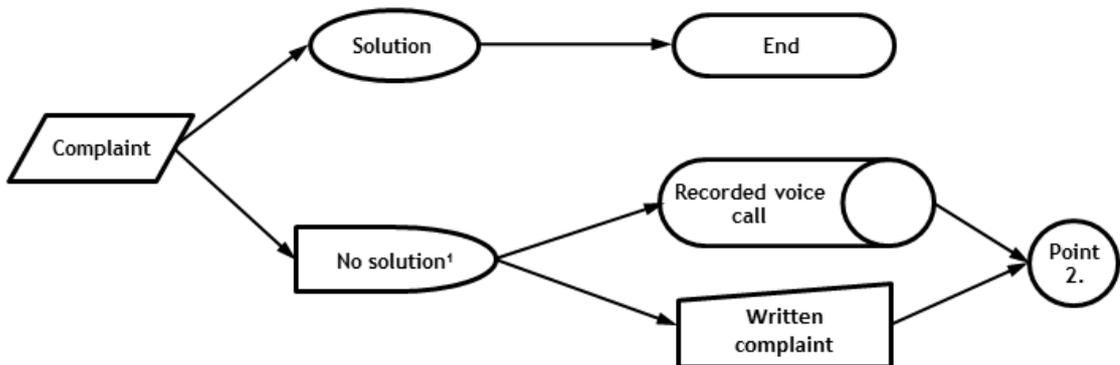
### I. From the point of view of the Complainant (external process)

#### 1. Verbal Complaint

##### a) Submitted in person



##### b) Submitted by phone

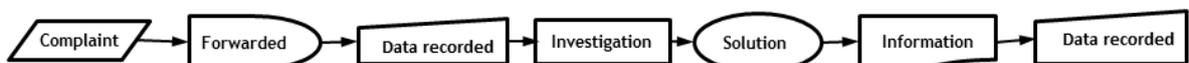


<sup>1</sup> Or the person acting on behalf of the complainant does not

#### 2. Written complaint



### 3. From the point of view of the KELER Group (internal process)



**Annex 2 - POWER OF ATTORNEY FOR SUBMITTING A COMPLAINT**

I, the undersigned

Name of Client: .....

Registered seat of the Client: .....

Person acting on behalf of the Client: .....

Place and date of birth: .....

ID/passport number: .....

Address: .....

**hereby authorise**

Name: .....

Place and date of birth: .....

ID/passport number: .....

Address: .....

to make a Complaint in relation to the following case in progress at KELER Central Depository Ltd./KELER CCP Central Counterparty Ltd.\* on behalf of me, to act during the Complaint handling procedure, and to make all legal statements in my name and on my behalf in writing and verbally in relation to this case.

Exact, identifiable description of the case: .....

During the Complaint handling procedure related to the service indicated above, this power of attorney shall cover the provision of any and all information qualifying as bank, securities or business secrets to the proxy.

Date: \_\_\_\_\_, (year) (month) (day)

I hereby accept the power of attorney.

\_\_\_\_\_

principal

\_\_\_\_\_

proxy

**Witnesses:**

Name \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Signature of witness 1

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Signature of witness 2

\*please underline as appropriate