

**KELER Group**  
**Complaint Handling Procedure**  
Extract of the Complaint Handling Regulation  
of KELER Group

**Effective from: 9 July 2018**

## GENERAL PART

### Scope of the regulation

- Material scope: All complaints received verbally (personally, by phone) or in writing (personally submitted or mailed document, fax, e-mail) by KELER and KELER CCP.
- Personal scope: Organisational units and employees of KELER and KELER CCP involved in complaint handling, and persons having permanent agency relationship with KELER and KELER CCP.

### References

#### References to legislation:

- 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
- 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 (National Bank of Hungary) Decree 9/2009. (II.27.) on the requirements for the General Terms and Conditions and operating rules of organisations providing clearing house activities under the Act on Capital Markets
- 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 Decree 28/2014 (VII.23.) on the rules pertaining to complaint handling by financial organisations
- MNB Decree 131/2018. (VII.23.) on the amendments of certain rules for banking transaction and accounting principles

#### **Abbreviations used in the regulation**

Client	the entity determined in the General Business Rules of KELER and KELER CCP
MNB	the Central Bank of Hungary/Supervisory Authority
KELER	KELER Central Securities Depository Ltd.
KELER CCP	KELER CCP Central Counterparty Ltd.
KELER Group	KELER and KELER CCP collectively

#### **DEFINITION OF COMPLAINT, COMPLAINANT AND PERSON ACTING ON BEHALF OF THE COMPLAINANT**

For the purposes of this Regulation any communication received verbally (personally, by phone) or in writing (document delivered personally or by mail, fax, e-mail) containing an objection related to the operation, conduct, activity or failure of KELER and KELER CCP that request investigation, measures to be taken or make financial claims are considered complaints. Requests by authorities are not considered complaints, except for requests by the Supervisory Authority expressly forwarded to the party involved for investigation related to issue submitted by the complainant to the Supervisory Authority.

For the purposes of this Regulation complainant means the Client that is adversely affected by the operation, conduct, activity or failure of KELER and KELER CCP and therefore makes a related complaint.

For the purposes of this Regulation the person acting on behalf of the complainant is 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). 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.

#### **METHOD AND DEADLINE TO SUBMIT AND HANDLE COMPLAINTS**

Complaints related to the operation of KELER CCP are handled by KELER as an outsourced activity, based on the outsourcing agreement concluded by and between KELER CCP and KELER.

Complaints can be submitted to KELER Group in the following ways

#### **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 6100 from Monday to Friday between 7.00 am and 8.00 pm.
- c) Business applications related errors can be reported by phone to KELER Service Desk at phone number +36 1 483 6120 from Monday to Friday between 7.00 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, to the address of KELER and KELER CCP (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.
- 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@kelerkszf.hu](mailto:kelerccp@kelerkszf.hu) to KELER CCP, at any time.
- e) Business applications related errors can be reported to KELER Service Desk in email, to email address [servicedesk@keler.hu](mailto:servicedesk@keler.hu).

### COMPLAINT MANAGEMENT, INVESTIGATION

#### General rules

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

All related circumstances are considered when the complaint is investigated.

The deadline for resolving a complaint or informing the complainant on the merits is 30 calendar days, but KELER Group takes all reasonable efforts to investigate a complaint as fast as possible and to provide information on the current status of the procedure upon request. The assumed deadline is to be calculated from the communication of the complaint or from the date of its receipt.. During this period the employee handling the complaint is required to send a response, including justification, to the person acting on behalf of the complainant.

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 colleague handling the complaint contacts the person acting on behalf of the complainant without delay, but not later than within 10 working days from the date the complaint is received, and will use its best efforts to obtain such further information, documents in the following 10 working days. In case of no further documentation could be collected/attached, the complaint will be assessed based on the available information, documents.

The following data can be 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;
- claim by the complainant;
- 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;
- data of the valid authorization in the case of representative acting on behalf of the complainant;
- other data required to investigate and respond to the complaint.

The personal data of the person acting on behalf of the complainant are to be managed in line with the Infotv. and the internal regulation of the KELER Group on the protection of personal data and data security.

Based on Section 2 (6) of the Government Decree, during complaint handling the employee handling the complaint is required to act in order to avoid, if possible, the creation of financial consumer dispute.

### **Handling of verbal complaints**

Verbal complaints, including complaints submitted personally and by phone, are to be investigated immediately and remedied if possible.

The person acting on behalf of the complainant must be informed of the availability of the Complaint Handling Procedure and the option of making an entry in the Book of Complaints. The current verbal complaint is replaced by any former complaint with the same content as the current verbal complaint that the same person acting on behalf of the complainant enters in the Book of Complaints within 30 days.

#### **A) Preparing a minute**

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 employee handling the complaint prepares a minute on the complaint. For personally submitted verbal complaints, the employee handling the complaint gives a copy of the minute and a copy of the Complaint Handling Procedure prepared on the basis of 6-46 KELER Group's Complaint Handling Regulation, available in the Front Office open to clients, to the person acting on behalf of the complainant. For verbal complaints made by phone, the employee handling the complaint sends the minute or a copy of the voice recording by mail.

- a) within 25 calendar days at the request of the person acting on behalf of the complainant;
- b) within 30 calendar days of making the complaint in the absence of request by the person acting on behalf of the complainant, jointly with the view of KELER Group with justification.

In every other aspects the employee handling the complaint acts in line with the general rules.

**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;
- detailed description of the complaint, including the separate description of objections, 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 and
- name of the organisational unit involved in the complaint.

**Further regulations for handling complaints received via telephone**

When a complaint is received by phone, all employees of KELER Group who do not have a phone with voice recording function are required to inform the person acting on behalf of the complainant that in order to comply with the law, the complaint may be submitted in two ways:

- either the complaint is sent to the KELER Group in writing, to one of the above addresses,
- or the complaint is made verbally, by speaking to KELER Group complaint handling employee via phone with voice recording function (for this all employee needs to put the person acting on behalf of the complainant through to the complaint handling employee of the concerned organisational unit or needs to provide the direct phone number of the complaint handling employee of the concerned organisational unit).

If the complaint is made verbally by phone, at the beginning of the conversation the person acting on behalf of the complainant is to be reminded that the complaint call is recorded and the time of preservation of the recorded call must be stated. The recordings of complaints made on the phone must be kept for 5 years. At the request of the person acting on behalf of the complainant, the opportunity to listen to the recorded phone call must be ensured, furthermore, within 25 days the certified minute on the voice recording, or a copy of the recording must be made available free of charge.

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, the person acting on behalf of the complainant is required to be informed that if

- a) it is considered consumer pursuant to Section 6 (1) item 28 of the Hpt.
  - it can initiate consumer protection proceedings at the MNB Financial Consumer Protection Centre (address: H-1013 Budapest, Krisztina krt. 39., mailing address: 1534 Budapest, BKKP POB.: 777, phone: +36 40 203 776) if the consumer protection requirements under the MNB Act are violated. The MNB form is available on-line at: <https://www.mnb.hu/fogyasztovedelem/penzugyi-panasz#formanyomtatvanyok>;
  - 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;
  - it is considered consumer based on the rules on procedures of the Financial Arbitration Board (address: H-1013 Budapest, Krisztina krt. 39., mailing address: H-1525 Budapest, BKKP POB.: 172, phone: +36 80 203 776), it can initiate proceedings by the Financial Arbitration Board. The forms related to the initiation of the proceedings can be found at: <https://www.mnb.hu/fogyasztovedelem/penzugyi-panasz#formanyomtatvanyok>;
  - the KELER Group did not make a general statement of submission in line with the procedures of the Financial Arbitration Board;
- b) in any other case 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.

If the complaint is rejected, the person acting on behalf of the complainant is required to be informed that in the view of the organisational unit in charge of complaint handling, the complaint and complaint handling focused on

- a) the investigation of the violation of the consumer protection requirements of the MNB Act, or
- b) the settlement of legal dispute regarding the creation, validity, legal effects and termination of the contract, breach of contract and its legal effects.

If the complaint is rejected and, if the complainant is considered a consumer pursuant to Section 6 (1) item 28 of the Hpt., the person acting on behalf of the complaint is to be informed that at its separate request the form starting the Financial Arbitration Board or the MNB Financial Consumer Protection Centre proceedings can be sent.

If the person acting on behalf of the complainant makes this separate request, the organisational unit in charge of complaint handling sends the necessary forms without delay, electronically to the complainant with email account, in other cases by mail, free of charge (no separate fees can be charged).

The person acting on behalf of the complainant can make a separate request to this effect to the organisational unit in charge of complaint handling at the times, places and methods stated in the section entitled “Method and deadline to submit and handle complaints”.

### **Deadline to handle complaints**

The deadline for resolving a complaint or informing the complainant on the merits is maximum 30 calendar days, to be calculated from the time of receipt of the complaint.

If the legal deadline of 30 calendar days to reject or investigate the complaint expires without any result, if the complainant is considered a consumer pursuant to Section 6(1) item 28 of the Hpt., the person acting on behalf of the complaint is to be informed that at its separate request the form starting the Financial Arbitration Board or the MNB Financial Consumer Protection Centre proceedings can be sent.

If the person acting on behalf of the complainant makes this separate request, the organisational unit in charge of complaint handling sends the necessary forms without delay, electronically to the complainant with email account, in other cases by mail, free of charge (no separate fees can be charged).

### **Method to record the complaint**

The employee with appropriate rights, designated by the organisational unit in charge of complaint handling is responsible to record the complaint itself and the process of resolution. The employee is required to record the details of the complaint and the process of resolution in KELER Group's complaint handling register.

The responsible organisational unit is required to keep for 5 years any correspondence (electronic and on paper) and other documentation concerning the complaint, the complaint itself and the document containing the response given and present it to the Supervisory Authority if requested.

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

If an issue presented by the person acting on behalf of the complainant is not considered a complaint according to this Regulation, or KELER or KELER CCP has no competence to respond to it, following a consultation with the Legal Department, KELER or KELER CCP informs the complainant as necessary on any available claim enforcement method and the body or organization that has competence and jurisdiction.

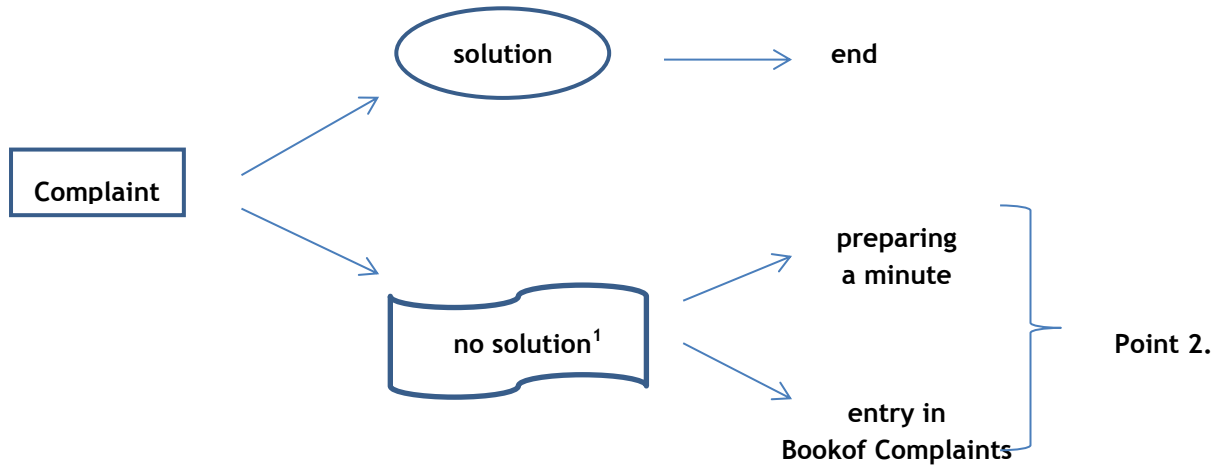
With regards to the GDPR regulation entered into force by 25th of May, 2018 (based on the Decree issued by The European Parliament and European Council 2016/679) all inquiry and client request received by KELER Ltd's employees should be forwarded to the Data Protection Officer and to Client Service for due diligence and official reply. These data inquiries and personal requests will get a special handling procedure, however will not be treated as client complaint by default.



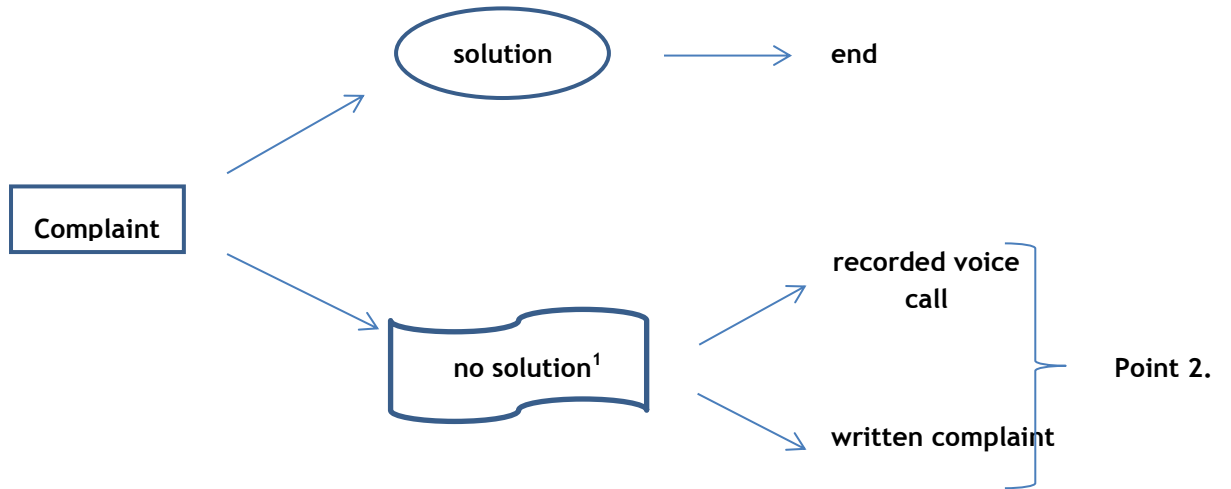
### Complaint Handling Process

#### 1. VERBAL COMPLAINT

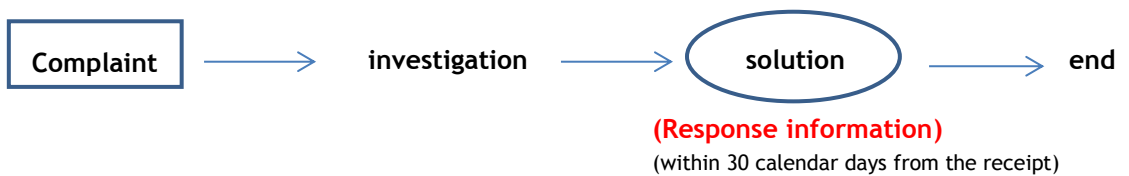
##### a) submitted in person



##### b) submitted by phone



#### 2. WRITTEN COMPLAINT



<sup>1</sup> Or the person acting on behalf of the complainant does not agree with the proposed solution.