

## Complaints regulation of De Nederlandsche Bank N.V.

### Article 1

1. Each person is entitled to submit a complaint to DNB's complaints committee about the way in which DNB or an individual working under DNB's responsibility has conducted itself towards this person or towards someone else in a particular matter.

#### Box I - What is "a particular matter"?

- a. A complaint must be about *actual* conduct in the past. This means it cannot be about conduct that may be expected in the future.
- b. DNB's policy or policy implementation in general does not meet the requirement of "a specific matter". Therefore, complaints or wishes about DNB's policy or policy implementation in general do not qualify as complaints within the meaning of this complaints regulation. For this reason, the complaints committee does not consider them but forwards them to DNB's Information Desk.
- c. If a complainant is dissatisfied with the way in which a *financial institution* has conducted itself towards that complainant, the complainant cannot submit a complaint to DNB's complaints committee either. This is because the system of financial supervision is such that neither DNB nor its complaints committee intervenes in the relationship between financial institutions and their customers. This is evident from statutory provisions such as Section 152(1) under c, of the Pensions Act (*Pensioenwet*), which reads as follows: "*The supervisory authority, in supervising compliance with this Act, must not assess the individual legal relationship between [. . .] a pension provider and an individual entitled to pension rights or benefits*".
- d. Also, the complaints committee forwards such grievances to DNB's Information Desk, whose staff can provide the complainant with information on where to turn, such as to the Financial Services Complaints Board (Klachteninstituut Financiële Dienstverlening – Kifid).

### Article 2

1. DNB ensures that oral and written complaints are properly dealt with.
2. To ensure that written complaints are properly dealt with, the Executive Board appoints a complaints committee consisting of a chair and at least six members.
3. The duties of the complaints committee are:
  - a. to determine whether a complaint qualifies as a complaint within the meaning of this regulation;
  - b. to decide whether to consider the complaint;
  - c. to investigate a complaint under consideration; and
  - d. to advise the Executive Board on the validity of the complaint and on possible measures to be taken.

4. The Executive Board can only give general instructions to the complaints committee.
5. Complainants may seek assistance from an adviser of their own choice, at their own expense.

**Box II - Consideration of oral complaints**

- a. DNB also deals with oral complaints with due care.
- b. Oral complaints do not have to be considered by the complaints committee. Other DNB departments, such as the Information Desk, or a department most concerned with the issue, can also deal with oral complaints.
- c. Oral complaints are dealt with in a less formal way. Most of the articles in this regulation regulate how written complaints are dealt with.
- d. If the individual within DNB who receives the oral complaint is unable to provide a satisfactory answer during the first contact, DNB as a rule provides a further response at a later date.
- e. Although DNB is under no obligation to respond in writing to an oral complaint, it does so in principle if the complainant explicitly requests a written response

**Article 3**

1. The complaints committee members and secretary are employed by DNB. The chair is not employed by DNB.
2. The chair and the members are appointed by DNB's Executive Board. The chair and the members are appointed for a term of four years and may be re-appointed. In the chair's absence or when the chair is unable to act, the member of the complaints committee who has served on the complaints committee for the longest time temporarily assumes the chair's duties as deputy chair.
3. The department responsible for compliance and integrity draws up job descriptions for the complaints committee's chair, members and secretaries, in coordination with the Employees' Council, the unions involved in DNB's collective labour agreement, the department responsible for human resources and the committee's secretaries. Candidates for vacancies are selected by a selection committee chaired by the department responsible for compliance and integrity. Its other members are a representative of the department responsible for human resources and the committee's secretaries.

**Box III - Term of appointment and diversity**

- a. The term of appointment and maximum term are aligned with those for supervisory board members as specified in the Dutch Corporate Governance Code.
- b. In terms of membership, the complaints committee takes into account a broad composition in terms of background, personality, gender, skills, expertise/knowledge, sectors within DNB, and employee/manager ratio.

4. Membership is incompatible with the following positions: staff member in the department responsible for human resources, the department responsible for compliance and integrity or the Executive Board's secretariat, member of the Employees Council; board member or senior executive of a union involved in DNB's collective labour agreement, and confidential adviser (*vertrouwenspersoon*).
5. As a rule, the complaints committee communicates with the Executive Board, and the Executive Board communicates with the individuals involved, through the services of the Company Secretary or the deputy Company Secretary.
6. The complaints committee is supported by at least one secretary, which it assigns.
7. The chair or the secretary signs documents sent on behalf of the complaints committee.
8. The complaints committee may seek assistance from an internal or external expert.
9. The complaints committee has access to all documents, systems and individuals working for DNB necessary to form its opinion. The individuals concerned are obliged to cooperate.

#### Article 4

1. If a written complaint concerns conduct towards the complainant and meets the requirements of paragraph 2 of this article, articles 4 to 13 apply.
2. A complaint must be signed and must contain at least the following information:
  - a. the name, address and (if available) the email address of the complainant;
  - b. the date of the complaint; and
  - c. a description of the conduct that is the subject of the complaint.

#### Box IV - Submitting a complaint by email

- a. The complaints committee preferably receives a complaint by email at [klachtencommissie@dnb.nl](mailto:klachtencommissie@dnb.nl)
- b. For complaints submitted by email and in writing, the date of receipt by the complaints committee is deemed to be the date of the complaint.

#### Box V - Description of the conduct that is the subject of the complaint

- a. If the complaint is insufficiently clear to the complaints committee, the committee asks the complainant to provide additional information.

#### Article 5

1. As soon as DNB has dealt with the complaint to the complainant's

satisfaction, DNB is no longer under the obligation to apply this regulation.

2. At any time during the complaints procedure, the complainant may indicate in writing to the complaints committee that complainant wishes to discontinue the procedure.
  - a. The complaints committee notifies the individual to whose conduct the complaint relates (defendant) of this and asks the defendant whether the defendant wishes to continue the procedure.
  - b. If the defendant does not wish to continue the procedure and the complaints committee itself does not decide to continue the procedure *ex officio*, the committee advises the Executive Board to discontinue the procedure.
  - c. It may also advise the Executive Board to take measures. Articles 11 and 12 apply correspondingly.

#### **Box VI - No further application of the complaints regulation**

- a. The complaints committee and its secretary are well acquainted with DNB and are therefore sometimes able to bring the complainant into contact with the responsible DNB department at an early stage. Such contact often leads to the complainant no longer feeling the need to pursue the complaint. When this is the case, the secretary asks the complainant whether DNB has dealt with the complaint to the complainant's satisfaction. If this is the case, the complaints procedure can be discontinued. There may of course also be other reasons for the complainant not to wish to continue the procedure.

### **Article 6**

The complaints committee acknowledges receipt of the complaint in writing.

#### **Box VII - Acknowledgement of receipt**

- a. In principle, the complaints committee acknowledges receipt of a complaint by email within two weeks.
- b. The complaints committee needs not acknowledge receipt if it deals with the complaint within two to three weeks.
- c. The complaints committee also sends the acknowledgement of receipt to the complainant, including a link to the website page from which the complaints regulation can be downloaded.

### **Article 7**

1. The actual consideration of a complaint is undertaken by a committee formed especially to consider that particular complaint, composed of the chair of the complaints committee and two members assigned by the chair.
2. The individuals referred to in the previous paragraph were not involved in the conduct to which the complaint relates, nor is there any other actual or apparent conflict of interest.

3. If, at the instigation of the complainant or defendant or otherwise, it appears that there was any prior involvement and/or conflict of interest, the member of the complaints committee in question steps down and is replaced by one of the other members.
4. In the event of prior involvement and/or conflict of interest of the chair of the complaints committee or in the event of the chair's prolonged absence, the chair will be replaced for the duration of the complaint's consideration.

## Article 8

1. The complaints committee is under no obligation to consider the complaint:
  - a. if the conduct in question has previously been the subject of a complaint dealt with in accordance with articles 4 and following;
  - b. if the conduct in question took place more than one year before the complaint was submitted;
  - c. if the complainant could have raised an objection against the conduct in question as provided for in the General Administrative Law Act (*Algemene wet bestuursrecht - Awb*);
  - d. if the complainant can lodge an appeal against the conduct in question as provided for in the General Administrative Law Act (unless that conduct consists of the failure to make a decision in good time), or could have lodged an appeal;
  - e. if a procedure or proceedings have been initiated causing the conduct in question to be or have been subject to the judgement of a court of law other than an administrative court; or
  - f. for the duration of an investigation (into the conduct in question by order of the Public Prosecution Service) or prosecution is under way, or if the conduct in question is part of an investigation into or prosecution of a criminal offence and if in connection with that offence an investigation into the conduct in question by order of the Public Prosecution Service or prosecution is under way.

### Box VIII - Complaints about events dating back more than one year

- a. If the conduct in question took place more than one year before the complaint was submitted, the complaints committee does not have to consider the complaint. However, it will in principle do so if the complainant demonstrates that the negative impact of the conduct to which the complaint relates only became apparent to the complainant less than one year before the complaint was submitted.

### Box IX - Complaints and administrative objection procedure

- a. This complaints regulation concerns situations in which a complaint about DNB's conduct is submitted and dealt with under this regulation.
- b. However, DNB's conduct may also qualify as a decision as referred to in the General Administrative Law Act. Such decisions are subject to administrative objection by those affected by them (the interested parties). An interested

party can therefore challenge DNB's conduct that is also a decision by submitting a complaint or by lodging an objection.

- c. If a complainant, as an interested party, challenges DNB's conduct that is open to objection, DNB's Legal Affairs Division treats it as an objection, unless it is clear that the complainant does not intend to object to the *decision*. If the complainant agrees with the decision taken but is dissatisfied, for example, about the way DNB treated the complainant or the *time that elapsed* before DNB took its decision, the complaints committee considers the complaint.
2. The complaints committee is under no obligation to consider a complaint if:
- the complainant's interest or the severity of the conduct to which the complaint relates is manifestly insufficient;
  - the complainant, in the case of an internal complaint, has not first tried to reach a solution by other means; or
  - the complaint concerns a European or other tender put out by DNB, in which case the complaints committee forwards the complaint to DNB's tender procedure complaints committee.

**Box X - Examples of insufficient interest of complainant and severity of the conduct**

- If someone complains about DNB's conduct for which DNB has already apologised and taken measures to prevent a recurrence, the complaints committee does generally not consider it, due to insufficient interest.
- If, for instance, DNB makes spelling mistakes in a message to an individual, the committee does not consider a complaint about this matter. Although the conduct is wrongful, is it insufficiently severe.

**Box XI - Examples of an alternative solutions**

- If a DNB employee is unhappy about the opening hours of the DNB staff restaurant, the complaints committee may ask the complainant to first discuss this with the department responsible for facility management.
- If a DNB employee disagrees with their manager about their annual performance rating, this employee must as a rule first discuss this with their manager and the department responsible for HR.
- If a DNB employee disagrees with the fact that a position is considered an (un)changed position or an (un)suitable position (*(on)gewijzigde of (niet)passende functie*) as referred to in DNB's redundancy plan (*Sociaal Plan*), the employee must in principle first follow the procedures set out in the redundancy plan.
- In some cases, it may be more obvious to initiate a procedure under DNB's *Regulation on actual or suspected wrongdoing*. The complaints committee may point this out to the complainant.
- In appropriate cases, the committee may also suggest to complainants that they first seek a solution through mediation, by talking to their manager, by contacting a confidential adviser, by involving the Employees' Association or another trade union involved in DNB or by involving the Employees Council.

3. If the complaints committee decides not to consider a complaint, it informs the complainant of that decision as soon as possible, but in any event no later than four weeks after it has received the complaint.
4. If the complaints committee decides to consider a complaint, it informs the complainant of that decision in writing as soon as possible. The complaints committee also informs the Executive Board about the content of the complaint in general terms. If the committee decides not to consider a complaint on the grounds of this article, it may refrain from informing the Executive Board.
5. The defendant receives a copy of the complaint and the accompanying documents as soon as possible after the complaints committee has decided to consider the complaint. The complaints committee may decide to provide the defendant's managers with a copy of the complaint and the documents accompanying it, if it is of the opinion that this serves a compelling interest.
6. The complaints committee may give the defendant the opportunity to submit a written response to the complaint to the complaints committee. The complaints committee also forwards this response to the complainant upon receipt.

**Box XII - Forwarding a complaint to the defendant**

- a. Even if the complaints committee decides not to consider a complaint, it may decide to forward it to the defendant for the defendant's information.
- b. It may do so, for instance, if a general complaint relates to DNB policy or policy implementation. Although the complaints committee cannot consider such a complaint (see Box I under b.), the complaint may signal a specific aspect of DNB policy, and it may therefore be useful for the responsible organisational unit of DNB to take note of the complaint.

**Article 9**

1. The complaints committee gives the complainant and the defendant the opportunity to be heard. Where necessary, the complaints committee hears the arguments of both sides and also hears other parties.
2. The complaints committee may refrain from hearing the complainant if:
  - a. the complaint is manifestly unfounded;
  - b. the complainant has not declared, within a reasonable period set by the complaints committee, that they wish to avail themselves of the right to be heard; or
  - c. the complainant has declared that they do not wish to avail themselves of the right to be heard.

**Box XIII - Examples of a manifestly unfounded complaint**

The following examples may qualify as manifestly unfounded complaints:

- a. A complaint stating that fire extinguishing work on a DNB building caused damage to the complainant, while there was never a fire.
- b. A complaint about a specific employee of DNB, while it is clear that this

- individual has never worked for DNB.
- c. A complaint stating that the complainant disagrees with a DNB policy statement communicated to the complainant for instance by DNB's Information Desk.

3. Both the complainant and the defendant may be accompanied by one individual at the hearing, provided they have notified the complaints committee of this in good time.
4. A report of the hearing is drawn up.

#### **Box XIV - Information on the hearings**

- a. As a rule, the chair of the complaints committee presides over the hearing, unless the chair and the committee members decide that another member will preside.
- b. If one of the members is unable to attend and cannot be replaced, the other members, in principle, fulfil the absent member's role during the hearing.
- c. In principle, the complainant and the defendant are heard in a single hearing which they both attend. This ensures that both can be properly heard (the adversarial principle). Only in exceptional situations does the complaints committee deviate from this principle.
- d. The chair ensures a safe atmosphere and intervenes if a party disrupts it, for instance by asking that party to leave the hearing.
- e. The individual accompanying the complainant or the defendant at the hearing may be an external (legal) advisor, but also a relative, a friend, a colleague or any other individual.
- f. To ensure that both parties are properly heard, the chair regularly puts a statement made by one party to the other party. This allows the complaints committee to obtain a more complete picture of the situation.
- g. In principle, the complainant and the defendant do not speak to each other directly, but through the chair.
- h. A hearing typically lasts about one to one and a half hours.

#### **Box XV - Reporting by the complaints committee**

- a. The secretary of the complaints committee draws up a report of the hearing.
- b. In principle, the report describes the proceedings in outline only.
- c. The report is attached to the opinion issued to the Executive Board. In this way it is also made available to the complainant and the defendant.

### **Article 10**

1. A complaint is dealt with within ten weeks after its receipt.
2. The complaints committee may defer its consideration of the complaint for no more than four weeks. It informs the complainant and the defendant of the deferment in writing.
3. Further deferments are possible only if the complainant agrees in writing.



4. The complaints committee sends the Executive Board a report of findings, accompanied by its advice on the validity of the complaint and any recommendations on measures to be taken. The report of the hearing is annexed to the opinion.
5. The complaints committee also sends the information referred to in the previous paragraph to the complainant and the defendant. The complaints committee may decide to send the information referred to in the previous paragraph to the complainant's managers, the defendant's managers, or both, if it is of the opinion that this serves a compelling interest.

#### **Box XVI - Time limits for dealing with complaints**

- a. In principle, the complaints committee acknowledges receipt of a complaint within two weeks.
- b. The committee informs the complainant within four weeks after receipt of the complaint whether the committee will consider the complaint.
- c. In principle, complaints are dealt with within ten weeks of receipt, including the period of four weeks referred to in article 11(1) for the Executive Board to decide on the committee's advice.
- d. The committee can defer consideration for a maximum of four weeks, which means that, in principle, consideration of a complaint takes a maximum of fourteen weeks.
- e. Further deferments are possible only if the complainant agrees.
- f. During its consideration of the complaint, the committee can stay the proceedings, for example as long as the complainant has not responded to a request for information from the committee. This will suspend the time limits referred to under b. to e. If the defendant makes a reasonable request to stay the proceedings, this will only be granted if the complainant agrees.

#### **Article 11**

1. Within four weeks of receiving the advice from the complaints committee (and taking into account the total time limit for consideration referred to in article 10(1) and (2), the Executive Board formulates an opinion about the complaint. It notifies the complainant, the defendant and, where relevant, their managers and the complaints committee in writing, stating reasons, of its conclusion about the complaint and of any measures that must be taken.
2. With regard to the measures referred to in paragraph 1, the Executive Board informs the officer within DNB who is responsible for their implementation.
3. The Executive Board sends a copy of its opinion, together with the advice of the complaints committee, to the department at DNB responsible for compliance and integrity.
4. If the complaint concerns conduct by one or more members of the Executive Board personally, the Supervisory Board decides on the complaint.

## Article 12

1. If the Executive Board's conclusions deviate from the complaints committee's advice, the conclusions state the reason for the deviation.
2. Notwithstanding the provisions of the previous paragraph, the advice of the complaints committee about complaints as referred to in DNB's redundancy plan is binding.
3. A decision made under this complaints regulation is not open to objection or appeal.

### Box XVII - Possible role for the National Ombudsman

If a complainant is of the opinion that the complaints committee did not treat them properly when dealing with a complaint, the complainant can submit a complaint with the National Ombudsman specifically about that treatment. However, the National Ombudsman does not consider complaints about DNB or one of its employees that relates to DNB's statutory tasks, such as its task as supervisor of financial institutions. This is because DNB does not fall within the scope of the National Ombudsman Act (*Wet nationale ombudsman*) as far as its statutory tasks are concerned. For more information, see [the National Ombudsman website](#) (in Dutch) and Section 1b of the Decree on Administrative Authorities WNo and Wob (*Besluit bestuursorganen WNo en Wob*).

## Article 13

1. The complaints committee registers the complaints submitted to it.
2. Except for any statutory duty of disclosure, it is not permitted to provide information to individuals not involved in the complaint, unless this is necessary for adequate consideration of the complaint. The privacy of the complainant, the defendant and other interested parties is safeguarded as far as possible.
3. The complaints committee periodically provides an anonymised overview of the complaints received during that period to the department at DNB responsible for compliance and integrity. This department can use this information to draw up compliance and integrity reports for the Executive and Supervisory Boards and for reporting in DNB's annual report.
4. The complaints committee, in principle annually, draws up an anonymised report of the registered complaints, and circulates this report to the Executive Board, the head of the department responsible for compliance and integrity at DNB, and representatives of the Employees Council and the unions involved in DNB's collective labour agreement, and to such other parties as the committee deems appropriate.
5. The complaints committee will also comply with statutory disclosure requirements regarding its activities as they apply at any given time.

**Box XVIII - Exception to confidentiality regarding complaints**

The complaints committee is authorised to share information with the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten), DNB's Information Desk and its department responsible for compliance and integrity, insofar as this is necessary for the proper consideration of the complaint and the nature of the complaint does not oppose it.

**Article 14**

1. As of 1 June 2022, this complaints regulation replaces the complaints regulation of the De Nederlandsche Bank dated 1 January 2022.

The original version of this regulation has been drafted in Dutch. In case of differences in interpretation between the English and Dutch versions of this regulation, the original Dutch version prevails.