

# SHAREHOLDERS COMPLAINTS MANAGEMENT POLICY

AUGUST 2022



This Shareholders Complaints Management Policy has been reviewed and approved by the Board:

Name	Designation	Signature	Date
Mrs. Nneka Onyeali-Ikpe	Managing Director/Chief Executive Officer		August 31, 2022
Engr. Henry Obih	Chairman, Board Corporate Governance Committee		August 31, 2022
Mr. Mustafa Chike-Obi	Chairman, Board of Directors		August 31, 2022

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## Glossary of Terms

<b>Acronyms</b>	<b>Definition</b>
AGM	Annual General Meeting
Board	Board of Directors
ISA	Investments and Securities Act, 2007
NGX	Nigerian Exchange Group
SEC	Securities & Exchange Commission

## 1. Introduction

Fidelity Bank Plc is committed to ensuring that Shareholders complaints are dealt with in a responsive, efficient and effective manner. The Company Secretary is responsible for implementation of this policy, resolution of complaints and achievement of outcomes.

Complaints Management involves the process of receiving, addressing, managing and resolving complaints from Shareholders on issues covered by the Investments and Securities Act (ISA), 2007; Rules and Regulations made pursuant to the ISA; Rules and Regulations of the Securities and Exchange Commission (SEC); Rules and Regulations of the Nigerian Exchange Group (NGX) on the trading of the Bank's securities and guidelines of recognized Trade Associations.

The Complaints Management Policy therefore provides comprehensive guidelines on the management of Shareholders' complaints on issues covered by the ISA and as indicated in the SEC Rules relating to Complaints Management Framework of the Nigerian Capital Market.

## 2. Objective

The purpose of this policy is to achieve the following objectives:

- Ensure compliance with the provisions of the SEC Rules relating to Complaints Management Framework, the Rules and Regulations made pursuant to the ISA, the rules and regulations of Securities Exchanges and guidelines on public companies / recognized trade associations as well as other applicable regulatory requirements.
- Handle complaints by Shareholders, Stakeholders, and Customers in relation to Fidelity Bank's shares.
- Provide an avenue for Shareholder communication and feedback.
- Recognise, promote and protect Shareholders rights, including the right to comment and provide feedback on service.
- Provide an efficient, fair and accessible framework for resolving Shareholders complaints and receiving feedback to improve service delivery.
- Inform Shareholders of the Shareholder feedback handling processes.



- Establish a framework to guard against trade manipulation, accounting frauds, Ponzi schemes and such other complaints as may be determined by the SEC from time to time.
- Establish and maintain an electronic complaints register and provide information on a quarterly basis to the NGX in line with regulations.
- Protect the Bank from sanctions from regulatory bodies and ensure strict compliance by the responsible parties.

### **3. Definitions**

#### **3.1 A Complaint**

- A complaint in relation to this policy is any expression or record of dissatisfaction or concern made to the Bank by, or on behalf of, any Shareholder that relates to the Bank's securities, or the performance, behaviour and conduct of staff in attending to issues on the Bank's securities or the complaints handling process itself. This is distinct from a request for service or general enquiries on the Bank's securities.

#### **3.2 Complaints Management Framework**

- The Complaints Management Framework is a structured embodiment of rules guiding the efficient management of complaints by Shareholders.

#### **3.3 Competent Authority**

- Competent Authority in relation to this policy means the Bank's Registrars, NGX, Central Securities Clearing System (CSCS) and SEC.

### **4. Application/Scope of the Policy**

The Complaints Management Policy applies where a Shareholder, other Stakeholders or regulatory body expresses dissatisfaction in relation to actions or inactions of the Bank or its officers regarding the Bank's shares. The Policy details the major components of the management of feedback received from the complainants. The components include electronic complaints register that will accurately record the receipt, management and determination of all shareholders' feedback. The Complaints Register shall contain the following details:

- Name, home/email address of the complainant.

- Date of the complaint.
- Nature of relationship with the Bank.
- Nature of the complaint.
- Complaints details in brief.
- Remarks/comments.

The Complaints register shall also be updated regularly, and status reports of complaints shall be filed with the NGX quarterly.

## **5. Complaints Management System**

The Complaints Management System is structured to receive, process, manage, resolve, and review complaints from reception to finalization. The system also defines the types of complaints that are to be considered under the framework.

The following complaints will be considered in line with the Complaints Management Policy and related regulations:

- Complaints relating to Public Offers.
- Complaints relating to Rights Issue.
- Complaints on Capital Reconstruction.
- Complaints on Capital Reorganisation.
- Complaints on Bond issuance.
- Complaints on Debentures.
- Complaints on Collective Investment Schemes.
- Complaints on Mutual Funds/Memorandum Listing.
- Non-receipt of Offer documents.
- Non-receipt of Circulars.
- Non-receipt of Share Certificates/Request to dematerialize shares.
- Delayed interest (bonds).
- Non-receipt of dividends.
- Non-receipt of bonus shares.
- Non-receipt of interest.
- Non-receipt of Annual Reports.
- Complaints on Related Party Transactions.
- Complaints on transmission of shares; and
- Any other matter as may be determined by the SEC from time to time.



## **6. Matters outside the Scope of Policy**

The following matters are not to be considered as complaints for deliberation for the purpose of this Policy:

- Complaints that are incomplete or not specific.
- Allegations without supporting documents.
- Offering suggestions or seeking guidance or explanation.
- Seeking explanation for non-trading shares of the company.
- Dissatisfaction with trading price of the shares of the company.
- Disputes arising out of private agreement with companies or intermediaries.
- Complaints falling under the purview of other regulatory bodies apart from ISA, SEC and NGX.
- Any other matters as may be determined by the SEC from time to time.

## **7. Procedure for effective complaints management**

The Complaints Management Policy is based on the following principles:

- Shareholders/investors should be encouraged to voice their concerns at the point of service as soon as they feel unsatisfied.
- Responsible officers/units shall within two (2) working days acknowledge receipt of complaints received by email.
- Where complaints are received by post, the responsible officer/unit shall respond in writing within five (5) working days of the receipt of the complaint.
- Copies of the complaint and the acknowledgement letter shall be forwarded to the relevant Competent Authority, as appropriate.
- All complaints referred to relevant Competent Authorities are expected to be resolved within twenty (20) working days of the receipt of the complaint.
- An electronic Complaints Register shall be maintained, and the information therein duly filed quarterly with the Nigerian Exchange Group (NGX).
- The Complaints Management Policy Statement shall be posted on the Bank's website. The process of reporting complaints shall be easy to find, use and understand.



## **8. Objectivity**

Each Complaint shall be addressed in an equitable, objective and unbiased manner through the complaints handling process. The principles of objectivity include:

- **Openness and Accessibility:** To ensure that both the responsible officer and complainant understand the complaints handling process and the lodged complaints progress.
- **Impartiality:** To ensure a balanced consideration, all information/evidence is undertaken before a complaint can be resolved.
- **Confidentiality:** To ensure the complainant's identity is protected.
- **Completeness:** To ensure all available information/evidence has been collected from all parties concerned.
- **Equity and Sensitivity:** To ensure equal treatment of all stakeholders while also ensuring that each case is considered on its merits, paying due care to individual differences and needs.

## **9. Policy Statements**

### **9.1 Shareholders/Investors/Complainant's Rights**

Where a shareholder raises a complaint, the Shareholder has the right to be treated as follows:

- Right to have his complaint received and addressed in strict confidence.
- Right to be addressed in a spirit of helpful cooperation and sensitivity; and
- Right to redress and have the complaint resolved promptly.

## **10. Responsibility**

- This policy is defined and endorsed by the Bank's Management who in collaboration with the Company Secretary shall be responsible for its implementation and monitoring compliance.
- The Company Secretary shall ensure that the policy is made available to Shareholders at general meetings; and
- Post the Policy on its website.

## 11. Review of Policy

The Board Corporate Governance Committee of the Bank shall review and re-assess this Policy at least every two (2) years or as and when necessary and make recommendation to the Board in relation to any required changes.