CUSTOMER COMPLAINTS: WHAT YOU NEED TO KNOW

Under the Banking Services (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016, **commercial banks, merchant banks and building societies** are required to:

- Ensure customers are made aware of the institution's complaints policy and procedures;
- Have copies of the complaints procedures readily available in each branch and other business locations;
- Publish copies of the complaints procedures on the institution's website;
- Acknowledge receipt of your complaint within five business days from the date of receipt of the complaint and indicate the period within which an initial response on the progress of the investigation will be provided;
- Provide you with a final response no later than forty-five business days of receipt of the complaint;
- Inform you where a final decision cannot be reached within the forty five business days;
- Where the complaint is upheld (in whole or in part), inform you of the action taken or to be taken by the institution to remedy the situation;
- Where the complaint is rejected (in whole or in part), inform you of the reason for the rejection;
- Comply with legal confidentiality requirements in handling of your complaint;
- Maintain a complete record of your complaint for 15 years.

Where the institution reaches a decision within five business days of receipt of your complaint, the institution can simply provide you with the response and the reasons for the decision.

Commercial banks, merchant banks and building societies are required to comply with the Banking Services (Deposit Taking Institutions) (Customer Related Matters) Code of Conduct, 2016.

For further information call Bank of Jamaica at: 932 4116
For a copy of the code visit: www.boj.org.jm