

# Treat Customers Fairly Charter

At MBSB Bank, we are committed to deliver good financial consumer outcome by providing high standards of responsibility and professionalism in dealing with our customers which engender trust and confidence. This Charter specifies our commitment to provide the highest standards of fairness in all our dealings with our customers.

To protect the interests and financial well-being of our customers:

**1. We commit to embed fair dealing into our institution's corporate culture and core values.**

- i) We will uphold our Bank's Core Values of Humility, Professionalism, Ethics, Empathy and Passion in dealing with our customers;
- ii) We will set minimum standards on fair business practices in all dealings with our customers. This includes providing financial services or products suitable to our customers' financial circumstances and preserving the confidentiality of our customers' information;
- iii) We will ensure our staff, representatives and agents are trained on the core values and desirable conduct to provide quality advice and make suitable recommendations;
- iv) We will take customers' feedback seriously and provide an immediate constructive feedback to our staff.

**2. We commit to ensure that customers are provided with fair terms.**

- i) We will ensure that the terms in our contracts or agreements are fair, transparent, and well communicated to customers;
- ii) We will ensure that terms and conditions set out the respective rights, liabilities and obligations clearly and as far as possible in plain language;
- iii) We will ensure that the terms and conditions in contracts or agreements are not altered without prior notification to customers.

**3. We commit to ensure that customers are provided with clear, relevant and timely information on financial services and products.**

- i) We will provide customers with relevant and timely information in a product disclosure sheet (for retail financing and SMEs) and terms and conditions (for deposit and services);
- ii) We will disclose key product features, fees and charges, risks and benefits in a clear and concise manner;
- iii) We will ensure critical terms are brought to customers' attention and explained to the customers.

**4. We commit to ensure that our staff, representatives and agents exercise due care, skill and diligence when dealing with customers.**

- i) We will conduct sales, advertising and marketing of our financial services and products with integrity and will not make false or exaggerated claims;
- ii) We will avoid or clearly disclose actual or potential conflicts of interest;
- iii) We will ensure our staff provide quality advice to allow our customers the opportunity to independently evaluate the benefits and risks of our products and services.
- iv) We will also ensure our staff, representatives and agents adopt good debt collection and recovery practices and conduct.

**5. We commit to ensure that all complaints are handled promptly, fairly and effectively.**

- i) We will ensure our customers have easily accessible channels in the event that they have any concerns or feel have been unfairly treated;
- ii) We will ensure our complaint handling process is in place and well-documented in order to manage complaint cases smoothly and have clear redress option should the customers decide to pursue further;
- iii) We will ensure staff are properly trained to handle and resolve customers' complaints effectively and in a timely manner.