

## MARKET CONDUCT SURVEY

Section	Question	Yes	No	N/A	Comments
<b>1. GOVERNANCE</b>	a) Has the Guideline been adopted and implemented by the bank?				
	b) Have the provisions in the Guideline been incorporated into the bank's existing policies and procedures?				
	c) If the answer to 1(b) above is "Yes", please list all of the bank's policies and procedures, which incorporate the elements of the Guideline. Also indicate the effective date of adoption.				
	d) Please list the reports that are provided to the Board of Directors to facilitate oversight and ensure compliance with the Guideline and the frequency of submission of such reports.				
	e) Has a member of senior management been assigned with the responsibility for ensuring compliance with the Guideline? If yes, please indicate the name and designation of the individual.				
	f) What are the key performance indicators used by senior management to obtain reasonable assurance that the bank is complying with the Guideline?				

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<b>2. INCLUSIVE AND COMPETITIVE MARKETPLACE</b>	a) On a scale of 1-10 <sup>1</sup> how would you rate the ease of doing business with your bank for each of the following: i. Consumers: _____ ii. Small business customers <sup>2</sup> : _____ iii. Corporate and commercial customers: _____ iv. Special needs individuals (e.g. senior citizens, differently abled, illiterate): _____				
	b) Please provide a rationale for the ratings given in 2(a) in the Comments section.				
	c) On a scale of 1-10 how would you rate the ease of doing business as it relates to: i. Termination of facilities: _____ ii. Termination of relationship: _____				
	d) Please provide a rationale for the ratings given in 2(c).				
	e) On a scale of 1-10 how would you rate the				

<sup>1</sup> Scale: 1 being least satisfied and 10 being most satisfied.

<sup>2</sup> Small business customer is referred to in this survey as businesses with 1 – 25 employees; asset size up to \$1.5 million and annual sales not exceeding \$5 million: (Source - [http://www.sice.oas.org/SME\\_CH/TTO/Final\\_MSE\\_Development\\_Policy\\_MVG\\_ALC\\_20140605\\_1\\_e.pdf](http://www.sice.oas.org/SME_CH/TTO/Final_MSE_Development_Policy_MVG_ALC_20140605_1_e.pdf))

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	affordability of your products to: i. Lower income customers <sup>3</sup> : ____  ii. Middle income customers: ____  iii. High income customers: ____  iv. Small business customers: ____				
	f) Please provide a rationale for the ratings given in 2(e).				
	g) On a scale of 1-10 how would you rate the accessibility of financing to emerging enterprises: ____				
	h) Please provide a rationale for the ratings given in 2(g).				
	i) Please list and briefly explain the products and/or services that are specifically targeted towards providing convenience to senior citizens and persons with disabilities.				
	j) Please list and briefly explain products and/or services established for customers				

<sup>3</sup> For the purposes of this survey, we have equated income levels to the World Bank's countries GNIs (Source: <https://datatopics.worldbank.org/world-development-indicators/stories/the-classification-of-countries-by-income.html>). As such, lower income = <TT\$7,000 per month; middle income = >\$7,001 - <\$84,150 per month; high income = >\$84,150 per month:

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	such as low-income persons, minors, students and small businesses.				
	k) Are there currently restroom facilities available at all branches <sup>4</sup> for customers?				
	l) If no to (k) above, are there plans to retrofit branches with restroom facilities for customers?				
	m) If no to (l) above, kindly provide the rationale in the Comments section.				
	n) Please provide the top 3 reasons over the last two years that the bank has been forced to close a customer's account.				
	o) Briefly describe the rationale for why the reasons in (n) above appear to be the most common.				
	p) Please provide the top 3 reasons where a customer's closure of his/her account may be delayed when terminating services with the bank.				

<sup>4</sup> Not including mall branches.

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3. SUITABILITY OF PRODUCTS AND SERVICES TO CUSTOMERS	a) Briefly describe the market research that is conducted and the internal procedures followed prior to launching a new product or service. (Use your most recent new product launch, where applicable, as an example)				
	b) Is training conducted to ensure that relevant staff understand the bank's products and services and the risks and fees and charges associated with said products and services?				
	c) If yes to 3(b), how frequent is training provided to staff?				
	d) Does the bank conduct Customer Satisfaction Surveys?				
	e) If yes to 3(d), how frequent does the bank conduct its surveys and when was the last survey conducted?				
		f) What % of the customer base is typically targeted and how is the survey administered?			
4. TRANSPARENCY IN MARKETING	a) How many complaints has the bank received regarding false or misleading advertising				

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	over the last twenty four (24) months?				
	b) How many of these complaints are currently before the Courts?				
	c) List the most common channels in order of priority that the bank utilizes to advertise or market its products or services.				
	d) Are interest rates and other relevant fees and charges for banking products/ services clearly displayed on advertisements, marketing material or other promotional material?				
	e) Is there currently a copy of, or link to, the Market Conduct Guideline on your bank's website?				
	f) Apart from the bank's website, what other method is used by the bank to promote customer awareness of the Market Conduct Guideline and/or your bank's established policies and procedures for market conduct?				
	g) Is there currently a list of all the bank's Fees and Charges readily available to customers?				
	h) If yes to 4(g), please indicate where				

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	customers can access this listing.				
	i) Briefly describe the notification process to customers on material modifications to, or termination of, any of the bank's products or services, inclusive of increases in fees and charges.				
	j) Briefly describe the notification process to customers regarding the relocation or closure of branches.				
	k) Does the notification process in 4(i) and 4(j) differ for differently abled customers?				
	l) If yes to 4(k), briefly describe the process.				
<b>5. PROFESSIONAL ETHICS AND STANDARDS IN</b>	a) Does the bank have an internal dispute resolution process in place to ensure that all customer complaints can be dealt with in a				

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THE HANDLING OF CUSTOMER COMPLAINTS AND CONFLICTS	fair, effective and prompt manner?				
	b) If yes to (a) above, briefly describe this process.				
	c) If no to (a) above, please indicate the reason(s).				
	g) Is training conducted to ensure that relevant staff understand the bank's dispute resolution and customer complaints process? If yes, how frequently is training provided to staff?				
	h) Are relevant staff trained in the handling of customer complaints and dispute resolution? If yes, please indicate who provides the training; what training do they receive; and how often is the training refreshed?				
	i) Is there a person or Unit in your bank dedicated to the handling of customer complaints? If yes, please indicate the name/designation of the person and/or the Unit.				
6. DUE CARE	a) Does the bank utilize debt collection agency/agencies?				

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	b) If the answer to 6(a) is yes, is there a formal Service Level Agreement in place between the bank and Collection Agency?				
	c) Is the performance of the agency assessed periodically and with what frequency?				
	d) Are there mechanisms and systems in place to ensure that employees are properly informed of the bank's policies and which measure employees' compliance with customer service standards?				
	e) If yes to 6(d), briefly describe the process.				
	f) Are employees (particularly frontline staff) informed of and acquainted with the Guideline?				
	g) Is the Guideline referenced in any of the bank's training material for frontline staff?				
<b>7. SAFETY AND SECURITY</b>	a) Does the bank have professional indemnity (errors and omissions) insurance?				
	b) Prior to opening an account, are customers				

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	advised of the type of accounts and quantum of deposit insurance <sup>5</sup> protection provided on deposits held with the bank?				
	c) Further to (b) above, are customers advised that the deposit insurance covers only local currency deposits?				
	d) If yes to (b) and (c) above, how are customers informed?				
	e) Does the bank have an integrated information security strategy?				
	f) How often are thorough risk assessments conducted to assess the security of customer information?				
	g) Briefly describe the process in place to ensure that employees are kept up-to-date on the bank's policy changes, new information security risks, and best practices regarding the security of customer information.				
	h) Briefly describe the measures in place to ensure that customers are educated about information security risks and best practices.				
	i) Does the bank have monitoring systems and procedures to detect actual and attempted				

<sup>5</sup> Refers to deposit protection from the Deposit Insurance Corporation.

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	attacks on or intrusions on customer information?				
	j) Briefly describe the controls in place to safeguard customer information.				
	k) Please indicate the frequency with which the bank conducts audits on key controls, systems and procedures of its information security practices.				
	l) Briefly describe the bank's procedures in place to inform customers when there has been a breach of customer information.				
	m) Does the bank have a policy in place to reimburse customers who have fallen prey to a cyber-incident, which has resulted in a loss of funds? If yes, please provide the name of the Policy in the comments section.				
	n) Does the bank have an effective process in place to address customer complaints regarding fraud and cyber incidents? If yes, please provide a summary of the process in the comments section and list any documentation in support of your answer.				
	o) Briefly describe the measures the bank has in place to ensure adequate protection for clients' assets (example safety deposit boxes) when held in its possession.				

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8. GAP ANALYSIS	a) Has a gap analysis been conducted on the bank's products, services, and commensurate policies, procedures and systems to determine the level of compliance with the Market Conduct Guideline?				
	a) If yes to 8(a), on a scale of 1 to 10 (with 1 being the lowest and 10 being the highest level of compliance), how would you rate your compliance with the Market Conduct Guideline? Please explain your answer.				