



NationalBank<sup>LTD</sup>  
OFDOMINICA

*We Make Banking Easy*



## CUSTOMER CHARTER

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## PREAMBLE

The Charter of Banking Practice (the Charter) seeks to foster good relations between National Bank of Dominica Ltd ('the Bank') and its Customers (as defined below) and to promote good banking practice by formalising standards of disclosure and conduct which the Bank shall observe when dealing with its Customers. The adoption of the Charter constitutes an agreement of the Bank to adopt the Eastern Caribbean Central Bank Code of Best Practice, 2007. In the event that there is a conflict between the terms and principles of the ECCB Code of Best Practice and the Charter, the former will prevail.

## OBJECTIVES

The Charter is intended to:

- Define the standards of good practice and service;
- Promote disclosure of information relevant and useful to Customers;
- Promote informed and effective relationships between the Bank and its Customers; and
- Describe the procedures for resolution of disputes between the Bank and its Customers.

## PRINCIPLES

These objectives are based on the following principles:

- Use of simple, clear and unambiguous communication;
- Preservation of customer privacy and confidentiality;
- Promotion of responsible lending;
- Compliance with the prudential standards necessary to preserve the stability and integrity of the banking system in Dominica and the wider Eastern Caribbean Currency Union;
- Compliance with the standards defined by the applicable legal and regulatory guidelines, and industry norms and practices; and
- Swift resolution of complaints.



## **REVIEW**

The Charter shall be reviewed at least every three years in accordance with the Objectives and the Principles set out in this Preamble and having regard to the views of stakeholders.

## **STAFF TRAINING**

The Bank shall utilize appropriate measures to ensure that its staff are aware of the provisions of this Charter relevant to their duties and of the procedures for handling disputes with Customers of the Bank.

## **THE CHARTER**

This Charter is set out in three parts:

- Part A - Disclosures. This part describes the information which the Bank will provide to a Customer in respect of the Banking Services which the Bank offers to the Customer.
- Part B - Principles of Conduct. This part describes certain principles of conduct which the Bank will follow in dealing with its Customers.
- Part C - Resolution of Disputes. This part defines the Bank's dispute handling procedures.

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### 1. DEFINITIONS AND APPLICATION

1.1. In this Charter and the Preamble:

**“Account”** includes, saving accounts, chequing accounts and other accounts operated by the Customer.

**“Bank”** means National Bank of Dominica Ltd, a company licensed under the Banking Act of the Commonwealth of Dominica to carry on the business of banking and business of a financial nature in the Commonwealth of Dominica, and that has adopted this Charter.

**“Banking Service”** means a deposit, loan or other banking facility provided by the Bank to a Customer, but does not include a service in relation to a bill of exchange, a variation of a term or condition of a facility or a debt to the Bank that arises as a result of a withdrawal of more than the amount by which an Account is in credit without the approval of the Bank.

**“Customer”** means any individual when that individual, whether alone or jointly with another individual, acquires the Banking Service which is wholly and exclusively for his or her private or domestic use. ‘Customer’ also includes a partnership, sole trader or not-for-profit organisation. This Charter does not apply to corporate customers,

**“Standard Fees and Charges”** means fees and charges normally charged by the Bank to its Customers in respect of the Banking Service at a particular time.

**“Terms and Conditions”** means those terms and conditions expressly applied by the Bank to the Banking Service but does not include any other terms and conditions that may apply by operation of law.

1.2. This Charter is to be read subject to the laws of Commonwealth of Dominica.

1.3. From the date on which the Bank publicly announces that it adopts this Charter:

- The Bank will be bound by this Charter in respect of any Banking Service that Bank commences to provide to a

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Customer; and

- The Bank will be bound by this Charter other than sections 2.1, 2.2, 2.3, and 6.1 inclusive in respect of any Banking Service it is then providing to any individual who would have been a Customer if this Charter had applied at the time that individual first acquired that service.

### PART A: DISCLOSURES

#### 2. TERMS AND CONDITIONS

2.1. The Bank shall make available to a Customer in writing any Terms and Conditions applying to an ongoing Banking Service provided by the Bank to the Customer. Those Terms and Conditions shall:

- Be distinguishable from marketing or promotional material;
- Be in English;
- Consistent with this Charter;
- Be clearly expressed;
- Be provided at the time of or before the contract for the Banking Service is made except where it is impracticable to do so, in which case the Terms and Conditions shall be provided as soon as practicable after the provision of the Banking Service; and
- Draw attention to the availability of the general descriptive information referred to in sections 5.1 and 5.2, where relevant

2.2. Any written Terms and Conditions referred to in section 2.1 shall implicitly or explicitly include a statement to the effect that the relevant provisions of this Charter apply to the Banking Service; but need not set out those provisions.

2.3. The Bank shall include (where relevant) the following in its Terms and Conditions applying to the Banking Service:

- The nature of all Standard Fees and Charges that then apply;
- The method by which interest, if any, is calculated and the frequency with which it will be credited or debited;
- The manner in which the Customer will be notified of changes

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to the Terms and Conditions and changes to interest rates, fees, etc.

- If appropriate, the fact that more than one interest rate may apply;
- Any minimum balance requirement or restriction on depositing money in, or withdrawing money from an Account;
- In respect of term deposits:
- The manner in which payment of interest and principal will be made;
- The manner in which funds may be dealt with at maturity; and
- The nature of any charge or variation to an interest rate resulting from a withdrawal in advance of maturity;
- In respect of a loan to the Customer, the repayment details;
- The frequency with which statements of Account will be provided;

2.4. A statement that information on current interest rates and fees and charges is available on request; and

- How a Customer or the Bank may alter or stop a payment service.

### 3. COST OF CREDIT

3.1. The Bank shall make available to a Customer, or a prospective Customer, the interest rates and Standard Fees and Charges applicable to the Banking Service offered by the Bank.

### 4. FEES AND CHARGES

4.1. The Bank shall when providing a customer with a service, make available to the Customer the details of the Bank Fees or Charges which apply to the Banking Service. Such services include but are not limited to debit/credit card payment service, automatic payment service or access to an account by means

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of instruction via telephone or mobile device.

4.2. The Bank will make available, at the start of the banking relationship and upon request details of the day-to-day charges which may apply to the particular account.

4.3. An up-to-date list of all fees and charges will be publicly displayed in the banking hall and/or on the Bank's website for all customers and prospective customers

4.4. The Bank shall personally inform customers at least 30 days prior to the implementation of a fee increase or the introduction of a new charge, for example on monthly/quarterly account statements or otherwise.

4.5. Information on ATM transaction charges will be available to customers either on the screen before they proceed with a transaction or by displays in the ATM.

## 5. OPERATION OF ACCOUNTS

5.1. The Bank shall make available to a Customer or prospective Customer for the Banking Service upon request general descriptive information concerning Banking Services, including where appropriate:

- Account opening procedures;
- Complaint handling procedures;
- The clearing cycle including when funds can be withdrawn after being deposited to an account
- The advisability of a Customer informing the Bank promptly when the Customer is in financial difficulty; and
- The advisability of a Customer reading the Terms and Conditions applying to the Banking Service

5.2. The Customer shall, within a reasonable time upon receipt, review account statements and alert the Bank of any discrepancies or irregularities as soon as possible.



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### PART B: PRINCIPLES OF CONDUCT

#### 6. PRE- CONTRACTUAL CONDUCT

6.1. The Bank shall have available any Terms and Conditions of each Banking Service it currently offers to Customers or prospective Customers.

6.2. The Bank shall disclose the existence of any application fee or charge and whether the fee or charge is refundable if the application is rejected or not pursued.

#### 7. VARIATION TO TERMS AND CONDITIONS

7.1. The Bank shall notify affected Customers of the introduction or increase of a fee or charge payable directly or indirectly by its Customers.

7.2. The Bank shall require a Customer to notify the Bank promptly of a change to his or her name or address.

7.3. If the Bank considers there are sufficient changes to warrant doing so, the Bank will make available a consolidation of the Terms and Conditions applying to the Banking Service

7.4. The Bank reserves the right to change the terms and conditions, where applicable and inform customers accordingly.

#### 8. FOREIGN EXCHANGE SERVICES

8.1. In providing a foreign exchange service, other than by credit or debit card or travellers cheque, the Bank shall make available to a Customer:

- Details of the exchange rate and commission charges that will apply or, if these are not known at the time, details of the basis on which the transaction will be completed; and
- An indication of when money sent overseas on the Customer's instructions would normally arrive at the overseas destination.

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### 9. PRIVACY AND CONFIDENTIALITY

9.1. The Bank acknowledges that it has a general duty of confidentiality towards a Customer ( even when he is no longer a customer of the Bank) except in the following circumstances:

- Where disclosure is compelled by law;
- Where there is a duty to the public to disclose;
- Where the interests of the Bank require disclosure; or
- Where disclosure is made with the consent of the Customer.

9.2. The Bank shall not collect information relating to Customers by unlawful means.

9.3. The Bank shall on request provide a Customer with information about that Customer which is readily accessible to the Bank and which may lawfully be provided. The information required to be provided is limited to the Bank's record of the Customer's address, occupation, marital status, age, sex, accounts with the Bank and balances and statements relating to those Accounts (in this section 9. called "Customer information").

9.4. The Bank need not comply with a request under section 9.3 unless the Customer has, as clearly as is reasonably required, verified his identity, and identified the Customer information requested and its likely location (if known to the Customer).

9.5. The Bank may recover its reasonable costs of supplying Customer information to a Customer.

9.6. A Customer of the Bank may request the correction of Customer information about the Customer held by the Bank.

9.7. A request for access to Customer information, or a request for the correction of Customer information, shall be dealt within a reasonable time.

9.8. The Bank may not collect, use or disseminate information about a Customer's:

- Political, social or religious beliefs or affiliations;

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- Race, ethnic origins or national origins; or
- Sexual preferences or practices;

except that it may collect or use such information in accordance with this Charter or for a proper commercial/business purpose.

9.9. The Bank shall take reasonable steps to protect personal information held by it relating to a Customer against loss and against access, use, modification or disclosure that is unauthorised. The Bank shall require all staff with access to personal information concerning Customers to maintain confidentiality concerning that information.

9.10. The Customer shall inform the Bank of changes to Customer information, as soon as possible, in the manner in which the Bank requests.

9.11. The Customer may seek independent legal advice with regard to the terms and conditions of facility/service being committed to if he determines that it is necessary

9.12. In this section 9 “Customer” includes an individual who would have been a Customer if this Charter had applied at the time that individual acquired a financial service.

## 10. PAYMENT INSTRUMENTS

10.1. The Bank may inform a Customer of the advisability of safeguarding payment instruments such as credit and debit cards, cheques and passbooks.

- The Bank shall require a Customer to notify the Bank as soon as possible of the loss, theft or misuse of his or her payment instruments.

10.2. The Bank shall inform a Customer of:

- The consequences arising from a failure by the Customer to comply with any requirement referred to in this section that is imposed on the Customer by the Bank; and

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- The means by which the Customer can notify the loss, theft or misuse of his or her payment instruments.

10.3. When a customer informs the Bank, using the established reporting procedure, that a cheque book, passbook, ATM card, debit or credit card has been lost or stolen, or that the security of an account may have been compromised in any way, the Bank will take all reasonable steps to prevent illegal usage.

## 11. PROVISION OF CREDIT

11.1. In considering whether to provide the Banking Service involving the provision of credit to a Customer, the Bank shall take into account the range of factors it considers are relevant to the Customer and the Banking Service. Specifically, the Bank may consider inter alia:

- The Customer's income and expenditure;
- The purpose of the Banking Service;
- Credit and/or behaviour scoring; and
- The Customer's assets and liabilities.

11.2. With any credit card limit increase offer, the Bank shall:

- Outline how much the minimum monthly repayments would increase if the offer is accepted;
- Recommend the Customer rejects the offer, if the Bank has actual knowledge that Customer's personal circumstances have changed; and
- Provide information as to how to apply for a lower offer.

11.3. The Bank will provide timely and accurate terms, costs, rights and liabilities with regard to loan transactions including but not limited to repayment terms, total amount of the loan, the loan fees, interest rate, collateral, conditions of early repayment and procedures and consequences if the customer fails or repeatedly delays in meeting his obligations under the loan arrangement.

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### 12. JOINT ACCOUNTS AND SUBSIDIARY CARDS

12.1. The Bank shall provide to Customers opening joint account general descriptive information where appropriate:

12.2. How funds may be withdrawn from the joint account having regard to the instructions given by the Customers;

- The manner in which such instructions can be varied; and
- The nature of liability for indebtedness on joint account.

12.3. When accepting a Customer's instructions to issue a subsidiary credit or debit card, the Bank shall:

- Provide general descriptive information to the primary cardholder on his or her liability for debts incurred by the subsidiary card holder by use of the card; and
- Inform the primary card holder of the means by which a subsidiary card may be cancelled or stopped and the fact that this may not be effective until the subsidiary card is surrendered.

### 13. ADVERTISING AND MARKETING

13.1. The Bank shall ensure that its advertising and promotional literature drawing attention to the Banking Service is not deceptive or misleading.

13.2. In any advertising in the media and any promotional literature, the Bank shall also indicate whether other standard fees and charges will apply and that full details of the relevant Terms and Conditions are available on application.

### 14. CLOSURE OF ACCOUNTS

14.1. Subject to the terms and conditions of any relevant Banking Service, the Bank:

- Will upon request by the Customer close an Account of the Customer that is in credit;

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- May close an Account of the Customer that is in credit by giving the Customer notice that is reasonable in all the relevant circumstances and repaying the Customer the amount of the credit balance; and
- May charge the Customer an amount that is a reasonable estimate by the Bank of the costs of closure.

### PART C: RESOLUTION OF DISPUTES

#### 15. DISPUTE RESOLUTION

15.1. The Bank shall have an internal process for handling a dispute between the Bank and a Customer and this process will be accessible by Customers without charge upon them by the Bank. The Bank shall treat concerns with the same degree of confidentiality as other customer information.

15.2. The Bank shall provide the following avenues to Customers to submit complaints:

(a) By writing, to:

The Customer Support Supervisor  
Customer Relations  
National Bank of Dominica Ltd  
Hillsborough Street  
Roseau  
  
Dominica

(b) Calling our Customer Relations Hotline at (767)255 2300

(c) Via e-mail to [customer\\_relations@nbd.com](mailto:customer_relations@nbd.com)

(d) Via the Bank's website [www.nbdominica.com](http://www.nbdominica.com) , by completing a query/comment form

For practical reasons, the Bank may not be able to investigate concerns which are anonymously reported, or are reported on behalf of another party. The Bank may maintain separate facilities to allow for reporting of issues relating to allegations of fraud, unethical behaviour, or other misconduct involving officers, management and staff of the Bank.

The Bank shall aim to resolve a Customer's complaint within 48 hours of receipt, and no longer than a maximum of five business

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days, depending on the nature of the complaint. Complaints are more quickly resolved if the Customer is able to provide details about the nature, specific details, date, correspondence and conversations with bank staff relating to the complaint.

Where due to the nature of the investigation, the process is expected to take longer than five business days, the Bank shall notify the Customer of this, and if necessary may inform the customer of who is responsible for resolving their complaint.

A customer may request a status report from the Customer Relations Unit at any time during the investigation.

The Bank may offer to have the customer's complaint reviewed by a competent, independent entity, if it is not resolved within two months of receipt, or to the satisfaction of the Customer



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