



Centrale Bank van Curaçao  
en Sint Maarten

COMPLAINT Q&A

### **I have a complaint about a supervised institution. What can I do?**

Please follow the steps listed below when you have a complaint about an institution that is supervised by the Bank.

#### Step 1: File your complaint with the institution

When handling your complaint, the institution should follow certain guidelines. These guidelines are set out in the *Regulation on complaints handling for supervised natural and/or legal persons* (the 'Regulation'), which can be found on the Bank's website through <http://centralbank.cw/conduct-supervision-provisions>. The Regulation became effective as of May 5, 2017, with a transition period of six (6) months. This implies that supervised institutions are required to comply with the guidelines set out in this Regulation no later than November 5, 2017.

File your complaint preferably by letter. Sometimes the complaint can be submitted via the website of the institution. The institution should indicate the timeframe in which the complaint shall be handled within two (2) weeks after receiving your complaint (please refer to article 3.7c of the Regulation).

#### Step 2: Start a legal procedure

If the institution fails to respond or if you are not satisfied with the response, you can start a legal procedure with the competent authorities. Fees may be applicable.

#### Step 3: Inform the Central Bank

Complaints and tips are important signals for the supervision department of the Bank. A complaint shows where there may be problems in the financial markets or with supervised institutions. A complaint can trigger further examination by the Bank. Contributing your complaints or tips will help improve the financial markets and the integrity of the active parties in the financial sector.

The Bank prefers to receive your complaint via the complaint form on our website. Please see [How can I file my complaint with the Central Bank?](#) for more information.

### **The supervised institution and I cannot reach an agreement. What else can I do?**

If you do not receive a response, or if you are not satisfied with the response, you can start a legal procedure with the competent authorities. Fees may be applicable. You can also contact the consumers' association Fundashon pa Konsumidó.

### **How do I write a complaint letter?**

Please find below some tips for drafting a complaint letter.

- Indicate in the first few sentences of the letter what your complaint is about. Then specify as specifically as possible the relevant details of the complaint. Do this point by point. Think in advance how your complaint could be resolved to your satisfaction. What do you want to achieve with the complaint? Suggest a solution.
- Keep the letter formal and specific. Do not let emotions get the upper hand in the letter. Draft short sentences, and ask a good friend or family member to help if needed.

- Ask for a written response within a reasonable period. Getting a written response is important; it can be relevant during a continuation of the complaints procedure.
- Do not forget to date and sign the letter and include your address, telephone number, and email address.
- Send copies of important documents as an attachment to your letter. These documents might include the agreement or contract, quotations, or e-mail exchanges. Keep the original documentation at home and store it in a safe place.
- Make a copy of the complaint letter for your own records.

### **What is the procedure for complaints sent to the Central Bank?**

The Bank considers it important to receive complaints, tips, and signals from the public regarding supervised institutions. Sending a copy of your complaint to the Bank is appreciated. However, the Bank cannot mediate on your behalf or determine whether your complaint is well-founded. Signals regarding possible misconduct allow the Bank to supervise those sectors or institutions. Any report or complaint will be taken seriously and properly reviewed by an examination team. The examination team will evaluate the severity of the signals. Depending on the number and/or severity of the signals, further examination can be performed. Sometimes one signal with a major impact on one individual is sufficient for further examination. But often more signals will be required before an examination is started. As a result, not every signal will lead to an examination. The Bank cannot provide a direct personal solution for your situation.

Normally, an examination is conducted by one or more supervisors. Since the Bank is bound by confidentiality, the Bank cannot give feedback on signals and complaints filed with the Bank. Furthermore, the Bank cannot inform you whether an examination will be conducted pursuant to your complaint.

### **How can I file my complaint with the Central Bank?**

We prefer to receive your complaint via the complaint form on our website. Click [here](#) to download the form. Send us as much relevant information as possible. When filing the complaint, please add a copy of previous correspondence regarding the complaint, such as e-mails or letters, between you and the supervised institution.

Do you prefer to call us? You can reach us on working days at (599 9) 434-5500.