

Introduction

The purpose of this manual is to assist supervised institutions to comply with the *Regulation on complaints handling for supervised natural and/or legal persons* of May 2017 (the Regulation). This Regulation was drafted by the *Centrale Bank van Curaçao en Sint Maarten* (the Bank) and entered into force in 2017.

Institutions can use this manual to determine which actions they should take within their organization to effectively implement the aforementioned Regulation. They can also use the manual to determine if their organization is on schedule with the implementation of the Regulation.

This manual applies only to the complaints handling processes of institutions supervised by the Bank. It is the institution's responsibility to implement the Regulation and to ensure adequate compliance with it. Note that this manual, as drafted by the Bank, is *not* intended to be an exhaustive list of actions that should be taken by the institutions. The Bank emphasizes that the provisions in the Regulation always prevail, regardless of what is stated in this manual.

No rights may be derived from this manual, which is only intended to be used as a *tool* for the implementation of the Regulation. How the Regulation is implemented and its compliance monitored may differ per institution depending, for example, on the size of the institution (number of employees) and/or the number of customers.

Outline of the manual

This manual includes a checklist that institutions can use to identify which actions they should take to implement the Regulation. It also contains a number of tips that can benefit institutions when implementing the Regulation.

This manual has been drafted by the Bank's Conduct Supervision Department, which is part of the Financial Stability and Conduct Supervision Sector. The Conduct Supervision Department is responsible for, among other things, monitoring compliance with the Regulation by supervised institutions.

Checklist for implementation of the Regulation

The following checklist is based on the provisions in the Regulation. Institutions can use this list to identify which actions they should take to implement the Regulation in their organization.

Subject	Explanation	Done
	<p>Draft a complaints management policy</p> <p>The institution should ensure that a “complaints management policy” is put in place. The provisions in the Regulation might be used for the purpose of drafting or adjusting the complaints management policy. The policy might form part of an internal control manual.</p>	
	<p>Points of attention when drafting the policy</p> <p>When drafting the policy, the institution should ensure that the policy:</p> <ul style="list-style-type: none"> ✓ is defined and endorsed by its management; ✓ is set out in a (written) document; ✓ is made available to all relevant staff; and ✓ is always up-to-date. 	
	<p>Drafting a job description for the complaints management function</p> <p>The person fulfilling the complaints management function should have a job description at their disposal, which includes, among other things, a description of tasks and responsibilities. This function may be combined with other activities as long as they do not conflict.</p>	
	<p>Complaints handler with adequate knowledge and experience</p> <p>The institution should ensure that a complaints management function is put in place. The employee who handles the complaints has adequate knowledge and experience with respect to the products and services offered by the institution, the operational processes, and all relevant rules and regulations, such as the Regulation. Also, the employee should be service minded, committed - to both clients and internal stakeholders - and have good communication skills.</p>	
	<p>Complaints register</p> <p>The institution should ensure that complaints are registered, for example, through one secure centralized electronic register. Registration can be done in any format - either Word, Excel, or a self-developed database. The minimum data to be registered are set out in the Regulation.</p>	

	Internal follow-up of complaints handling	<p>The institution should have procedures that monitor the analyses of complaints handling data on a regular basis. To ensure adequate complaints analysis, the institution ensures to:</p> <ul style="list-style-type: none"> ✓ plan the periodic analysis of complaints handling data; and ✓ regularly discuss (at least every 6 months) the outcome of the analyses with senior management. 	
	Provide clients with information	<p>The institution should ensure that:</p> <ul style="list-style-type: none"> ✓ written information about their complaints handling procedures is provided; and ✓ details of their complaints handling process are published and easily accessible in, for example, brochures, pamphlets, contractual documents, or via the website. 	
	Recordkeeping	<p>The institution should keep all data regarding the complaint for at least ten (10) years after the complaint is resolved via incorporation in the internal processes, policies regarding archiving, and so forth.</p>	
	Organizing internal processes	<p>The institution should ensure that adequate complaints management is incorporated in internal processes including:</p> <ul style="list-style-type: none"> ✓ the opportunity to make a complaint in an accessible way, for example, online or through a letter; ✓ training employees with client contact to recognize complaints; and ✓ other processes and provisions of the Regulation. 	
	Raise awareness among internal stakeholders	<p>The institution should ensure continuous awareness of:</p> <ul style="list-style-type: none"> ✓ the Bank's Regulation and compliance with it; ✓ its own complaints management policy; ✓ the importance of proper and complete complaints registration; and ✓ timely and proper compliance with agreements, both internal and external. <p>The institution can raise awareness by regularly organizing information sessions and presentations about these and, for example, other compliance related topics.</p>	

Tips for implementing the Regulation



Institutions might find the following tips useful when implementing the Regulation in their organization:

- ! Start implementing the provisions of the Regulation on time. Institutions can use the checklist in this manual to evaluate the implementation process. Although a transition period of six (6) months is provided, the Regulation will have the force of law after that. Violation of the Regulation is subject to sanctions.
- ! Make a schedule of all relevant deadlines related to the implementation, while keeping in mind the date the Regulation goes into effect. The checklist indicates the steps of the procedure to be followed.
- ! Be sure that the procedure is coordinated by only one person. If that person is absent, adequate replacement should be provided.
- ! For effective implementation of the Regulation, it is necessary to involve several different departments, such as Compliance, Management, and departments with client contacts.
- ! Use the provisions in the Regulation to draft or adjust the complaints management policy. The policy might form part of an internal control manual. The institution can use work instructions to provide a more detailed description of what employees with direct customer contact are expected to do when dealing with a possible complainant.
- ! Ensure that the highest management level provides timely approval of the actions that need to be taken to implement the Regulation. This will avoid any afterwards misunderstandings and is a sign of “Tone at the Top”.
- ! In communicating with the customer, such as a confirmation, the institution can use its own format. This format should be timely set out by the institution, and the employees who handle complaints or are involved with customer communication, should be familiar with it. Each complaint should be individually assessed, which requires a tailor-made approach.

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