

Nations Trust Bank PLC. American Express

Code of conduct for credit cards operation

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1. Preamble

- 1.1 This is a voluntary Code, recommended by Payment Card Industry Association of Sri Lanka (PCIASL) for adoption by Card Issuing member banks/ institutions and/or their associates. It is expected that this Code of Conduct will act as a benchmark service standard in their dealings with individual customers. The Code details the obligations the card issuers undertake while issuing credit cards and other card products and will guide their staff in dealing with customers. The Code is expected to help the credit card users in knowing their rights and also measures they should take to protect their interests. The card issuers who adopt this Code will place it on their websites and make copies available to customers on demand.

About this Code

- 1.2 As a voluntary document, the Code promotes competition and encourages market forces to achieve higher operating standards to benefit customers. In the Code, 'you/your' denotes the credit card customer and 'we/our' the credit card issuer. The standards of the Code are governed by the four key commitments detailed in section 2. Unless stated otherwise, all parts of this Code apply to all the credit card products and services, whether we provide them across the counter, over the phone, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of *force majeure*, it should be clearly understood that we may not be able to fulfill the commitments under this Code.

2. Key Commitments

We promise to:

2.1 Act fairly and reasonably in all our dealings with you by:

- meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff/agents follow.
- making sure our products and services meet relevant laws and regulations.
- ensuring that our dealings with you will rest on ethical principles of integrity and transparency.
- not engaging in any unlawful or unethical consumer practices.

2.2 Help you to understand how our credit card products and services work by giving you the following information in a simple language:

- what are the benefits to you.
- how you can avail of the benefits.
- what are their financial implications to you.
- whom you can contact for addressing your queries and how.

2.3 Deal quickly and effectively with your queries and complaints by:

- offering channels for you to route your queries.
- listening to you patiently.
- accepting our mistakes, if any.
- correcting mistakes/ implementing changes to address your queries.
- communicating our response to you within a reasonable time.
- telling you how to take your complaint forward if you are not satisfied with the response.

2.4 Publicize this Code, by making it available for public access on our website and make copies available for you on request.

3. Information (To help you to choose products and services, which meet your needs)

3.1 Prior to becoming a credit card customer, we will:

- Offer you information explaining the key features of our credit card products including relevant terms and conditions and applicable fees and interest rates, billing and payment, renewal and termination procedures and any other important information that you may require to operate the card.
- Advise you what information/ documentation we need from you to enable us to issue a credit card to you. We will also, advise you what documentation we need from you with respect to your identity, address, employment etc., and any other document that may be stipulated by statutory authorities, in order to comply with legal and regulatory requirements.
- Verify the details mentioned by you in the credit card application by contacting the residence and/or office telephone numbers and/or physically visiting the residence and/or office addresses through agencies appointed by us for this purpose, if deemed necessary by us.

3.2 We will advise you of our targeted turn around time while you are availing/ applying for a product/ service.

- 3.3 We will send a service guide/member booklet giving detailed terms and conditions, interest and charges applicable and other relevant information with respect to usage of your credit card along with your first credit card.
- 3.4 We will advise you our contact details such as contact telephone numbers, postal address, website/ e-mail address to enable you to contact us whenever you need to.
- 3.5 If you do not recognize a transaction, which appears on your credit card statement, we will give you more details if you ask us. In some cases, we may need you to give us confirmation or evidence that you have not authorized a transaction.
- 3.6 We will inform you, through our service guide/ member booklet of the losses on your account that you may be liable if your card is lost/ misused.

4. Tariffs (Interest/ Fees/ Charges)

4.1 You can find our schedule of common fees and charges (including interest rates) ;

- on our application form
- referring to the service guide/member booklet.
- calling up on customer service numbers.
- visiting our website; or
- asking our designated staff.

4.2 When you become a customer, we will provide you information on the interest rates applicable on your credit card and we will charge the same to your credit card account, if applicable.

4.3 We will explain how we apply interest to your account, on request.

4.4 Changes in our tariffs

When we change our tariff (interest rate and/or other fees/charges) on our credit card products, we will update the information on our telephone help-line/website, and also insert a statement message at least 10 days prior to implementation.

5. Marketing Ethics

5.1 Field Personnel

- Our sales representatives will identify themselves when they approach you for selling card products.
- We have prescribed a code of conduct for our Direct Selling Agents (DSAs) whose services we may avail to market credit card products. Details of the said code will be available on the website of the Bank or financial institution.
- In the event of receipt of any complaint from you that our representative has engaged in any improper conduct, we shall take appropriate steps to redress the complaint.

5.2 Telemarketing

- If our telemarketing staff/agents contact you over the phone for selling any of our credit card products or with any cross sell offer, the caller will identify himself/herself and advise you that he/she is calling on our behalf.

6. Issuance of Credit Card / PIN

- 6.1 We will generally dispatch your credit card to the mailing address mentioned by you through courier/ post. Alternatively, we shall deliver your credit card to an address under your specific instructions.
- 6.2 In the event you receive a deactivated (not ready to use) credit card, you can activate the card as prescribed by the Bank.
- 6.3 PIN (Personal Identification Number) whenever allotted, will be sent to you separately.

7. Account Operations

Credit Card Statements

- 7.1 To help you manage your credit card account and check details of purchases/cash drawings using the credit card, we will offer you a facility to receive credit card transaction details either via monthly mail or through the internet. Credit card statement will be dispatched on a predetermined date of every month which will be notified to you.
- 7.2 In the event of non-receipt of this information, we expect you to get in touch with us so that we can arrange to resend the details to enable you to make the payment and highlight exception, if any in a timely manner.
- 7.3 We will let you know/ notify changes in interest rates, schedule of fees/ charges and terms and conditions. Normally, changes (other than interest rates and those which are a result of Regulatory requirements) will be made with prospective effect giving notice of at least 10 days.
- 7.4 We will inform you of any new services and value additions that we may introduce from time to time and will indicate the fees/ charges applicable for such new services in advance.
- 7.5 In the event of unrealized cheques deposited to your card account, we will inform you of such returns within 7 calendar days from the receipt of such unrealized cheques.
- 7.6 We will not unduly penalize you if cheques are deposited prior to the payment due date within the time frames prescribed by us, but realized after the due date due to errors/ delays on our part.

Upgrading and/ or enhancing your account limit

- 7.7 We will let you know/ notify you of any proposed upgrade and/or limit enhancement on your account and obtain your consent to confirm acceptance of the same. You will be given the option to accept or decline the proposed upgrade and/or limit enhancement on your account within a stipulated time period therein.

Protecting your account

- 7.8 We will advise you what you can do to protect your credit card from misuse.
- 7.9 In the event your credit card has been lost or stolen, or that someone else knows your PIN or other security information, we will, on your notifying us, take immediate steps to deactivate your card and take action in accordance with the terms and conditions of the cardholder agreement.

Processing activities at our end

- 7.10 We may allow processing of credit cards related activities including operations and cross selling to third party agencies that we consider appropriate for these purposes.

8. Confidentiality of Account Details

- 8.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal transaction details of your accounts to a third party, other than in the following exceptional cases;

- if required by law.
- if there is a duty towards the public to reveal the information.
- if in our interests it require us to give the information (for example, to prevent fraud. audit)
- if with your implied or explicit permission to provide such information to our group/ associate/ entities or companies where we have tie-up arrangements for providing other financial service products.

9. Collection of dues

Our banks dues collection policy is built on courtesy, fair treatment and persuasion. We believe in fostering customer confidence and long-term relationship. Our staff or any person authorized to represent us in collection of dues and/or security repossession will identify himself/herself and interact with you in a civil manner.

We will provide you with all the information regarding dues and will give sufficient notice for payment of dues.

We will respond to any queries/ clarifications you may have with regards to your dues and recovery letters within 3 working days.

10 Handling of Grievances

10.1 Handling of your complaints internally

- We have a Grievance Handling Unit/ Department/ Center within the organization.
- Our complaint handling procedure is displayed on our website. The targeted response times to your complaints and escalation process etc., are also displayed on the website.

The Financial Ombudsman, Sri Lanka and other avenues for redressal

If you do not get a satisfactory response to your complaint from us within 30 days and you wish to pursue other avenues for redressal, you may approach The Financial Ombudsman, Sri Lanka .

Address;

No. 143A, Vajira Road,
Colombo – 05.

Telephone: +94 11 259 5624

Fax : +94 11 259 5626

Email : fosril@slt.net.lk

Website : www.financialombudsman.lk

11. Termination of Credit Card

11.1 You may terminate your credit card by giving notice to us and by following the procedure laid down by us in our terms and conditions of the cardholder agreement after clearing all outstanding dues, if any.

11.2 We may terminate your credit card, if you are in breach of the cardholder agreement.

12. Feedback and Suggestions

Please feel free to provide feedback on our services. Your suggestions will help us to improve our services to you.