



Complaints Management Policy



1.0 Introduction

FirstHoldco Plc. (the Group) is committed to delivering a high standard of service to all its stakeholders. The Group seeks to maintain its reputation as a group of companies delivering high-quality professional services, committed to responding to the needs and concerns of its various stakeholders.

A complaint, for the purpose of this Policy is defined as “an expression of dissatisfaction made to an organization, related to its products and or services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected”.

This Policy is designed to align with relevant regulatory requirements and best practice in complaints management, and, to meet the requirements of the following regulators:

- The Central Bank of Nigeria (CBN).
- The Securities and Exchange Commission (SEC); and
- The Nigerian Exchange Group (NGX)

Where necessary, the principles contained in this Policy shall guide the Group’s subsidiaries in developing their respective sector-specific Complaints Management Policies and Guidelines.

2.0 Objectives of the Policy

This Policy is aimed at ensuring prompt and efficient management of complaints brought to the attention of the Group. It is also intended to improve service delivery by enabling the Group to identify areas of concern, remedy problematic or unfair situations, enhance operating methods, ensure efficient, fair, and prompt handling of all complaints received.

Specific objectives of this Policy are to ensure that:

- The complainant is provided with access to an open and responsive Complaints Management Policy

- Complaints are resolved in a consistent, systematic, and responsive manner to the satisfaction of the complainant and the Group.
- Causes of complaints are identified and resolved/eliminated.
- Trends are monitored towards improving the Group's operations; and
- The Group complies with all relevant sector-specific regulations on complaints management as issued by the Regulators.

3.0 Scope of the Policy

This Policy shall apply to:

- First Holdco Plc, subsidiary companies, and staff within the Group.
- All internal and external Customers/clients.
- Third parties working in association, partnership or in contractual arrangements with entities within the Group.
- Third-party auditors and service providers.
- External organizations providing customer representation such as advocacy and complaints services; and
- Other stakeholders not listed above.

4.0 Complaints to be handled by this Policy

This Policy is designed to manage the following types of complaints:

- Customer/client complaints, including complaints that may require formal or informal feedback, concerns, statements of issues/omissions, and points of disagreement or dispute.
- Complaints by competitors in any of the business groups.
- Complaints by or through regulators, such as the CBN, SEC, NGX and or self-regulatory organizations such as the Financial Market Dealers Quotation; and
- Other complaints could be in the form of trade manipulation, accounting frauds, Ponzi schemes, etc.

All complaints to relevant entities in the Group shall be forwarded to the address contained in Appendix 1 of this policy while complaints relating to the Group office (First Holdco Plc) shall

be forwarded to the address/ media contained in page 10 of this policy.

All complaints shall contain at the minimum the following:

The complainant's:

- ✓ Name
- ✓ Full address
- ✓ Mobile number
- ✓ Email address
- ✓ Signature
- ✓ Date
- ✓ Nature/description of complaint(s)
- ✓ Other supporting documents

4.1. Complaints not covered by this Policy

This Policy does not cover complaints that:

- Relate to matters that are sub-judice or in arbitration, including employee-related disputes.
- Fall outside the purview of the business of the Group; and
- Do not require a resolution or formal follow-up.

5.0 Complaints Management Principles

In line with leading practices, the under listed principles shall guide First Holdco Plc's complaints management process:

Principle	Application
Visibility	The Complaints Management Policy is well publicized to customers, clients, staff, and other stakeholders on FirstHoldco's website, with extracts of the policy in the Annual Reports and Accounts.

Accessibility	The Complaints Management Policy is available to all customers/clients and other stakeholders, and user-friendly. Complaints are welcome from customers/clients who are dissatisfied with the Group member decisions, actions, or services.
Responsiveness	<p>Complaints will be acknowledged and resolved promptly.</p> <p>Complaints will be handled in an efficient and effective manner and accorded the urgency it deserves.</p> <p>Complainants will be treated courteously and kept informed of the progress of their complaint throughout the complaint-handling process.</p>
Objectivity	Each complaint is addressed in an equitable, objective, and unbiased manner through the complaints-management process.
Charges	Access to the Group's complaints management process is free of any charge to the complainant.
Confidentiality	Complaints are handled confidentially to avoid any form of embarrassment to innocent people. Personally, identifiable information concerning the complainant is actively protected from disclosure and only made available for the purposes of addressing the complaint.
Customer/Client-focused approach	Group members are committed to efficient, prompt, and fair resolution of complaints. The Group is open to feedback and constantly reminds customers/clients of their right to make complaints.
Accountability	The Group accept responsibility for effective complaints handling, and units responsible for complaints management will ensure that, where appropriate, issues raised because of failure in the complaints handling process are adequately addressed.
Continual Improvement	The complaints management policy and process will be reviewed once every three years to enhance its overall efficiency and delivery of effective outcomes.

Table 1- Guiding Principles of Complaints Handling

6.0 Board and Management Commitment to the Policy

- The Board and Management are highly committed to promoting an effective and efficient

complaints handling process across the Group, and adequate resources shall be deployed towards ensuring the achievement of this objective.

- Regular complaints management training entrenches best-in-class complaints handling techniques and strict adherence to the complaints handling policy.
- All complaints received shall be acknowledged and analyzed to help inform continuous quality improvement initiatives.

7.0 Policy Statement

- This Policy is designed to provide guidance on how the Group manages complaints. FBNHoldings is committed to achieving service excellence and will strive to deliver services in a professional, consistent, coordinated, and timely manner.
- The Group encourages all stakeholders (complainants) to lodge their complaints as this helps the Group to improve its services and products. In addition, the Group encourages staff to respect customers/clients and endeavors to anticipate customers'/clients' needs and expectations.

The Group is committed to the following:

- Creating awareness among our stakeholders of the Group's complaint management process.
- Helping customers/clients and staff understand our complaints handling process.
- Investigating complaints impartially with a balanced view of available information or evidence.
- Considering complaints on their merits, taking account of individual circumstances; and
- Recognizing customers/clients' right to provide feedback and complain about the product or services rendered.

Finally, the policy shall be made available to all stakeholders on the website of FBNHoldings and extract of the policy shall also be made available to shareholders in the Annual Report and Accounts of First Holdco Plc.

8.0 Assessment and Investigation of complaints

The following six steps shall be taken to assess and investigate any complaint from customers, shareholders, and other stakeholders.

- i. Step 1: Assessments of the complaints to understand the product and or services that caused the complaints to occur.
- ii. Step 2: Investigate the complaints by reviewing the policies, processes, codes of practice, product information, account information or service charters that are relevant.
- iii. Step 3: Weighing the evidence by considering common pitfalls such as incorrect information, gaps in policy or process, staff working on old versions of policy manuals or process documents. Measure the evidence against extant legislation, regulations and guidance circulars, Internal policies and procedures, service charters, terms and conditions, precedents and contract provisions.
- iv. Step 4: Correct the mistakes and take positive steps to avoid repetition of the problem.
- v. Step 5: Putting things right. A complaint should be used as an opportunity to look at areas of improvement – even if a mistake has not been made.
- vi. Step 6: A response should be sent to the customer reassuring him/ her that the complaint has been resolved while demonstrating professionalism, empathy and commitment to customer service.

9.0 Time Limit for Investigation of Complaints, Regulatory Reporting Responsibility and Complaints Register

- i. In line with the Policy, all complaints are handled promptly. While it might not be possible to set a specified time limit for the resolution of complaints, given their diverse nature, subsidiaries shall strive to resolve all complaints within the time limits specified by the respective sector-specific regulators.
- ii. Where regulators require the Group office (First Holdco Plc) or entities within the Group to render regular reports on complaints, entities affected by such requirements shall be responsible for such regulatory returns, while the Compliance functions of the affected entities shall monitor compliance with such regulatory reporting requirements and ensure implementation of this Policy.

iii. In line with SEC and NGX requirements, entities within the Group, operating in the Capital Market (Capital Market Operators–CMO), shall be required to maintain electronic complaints register, which will be updated monthly with the following:

- Name of the complainant
- Date of the complaint
- Nature of the complaint
- Brief details of the complaint
- Status of resolution
- Remarks/comments

Appendix 1

SUBSIDIARY	BUSINESS ADDRESS	TELEPHONE NUMBER	EMAIL ADDRESS
First Bank of Nigeria Limited	35, Samuel Asabia House, Marina, Lagos	0700 FIRSTCONTACT; +234 1 448 5500	complaints@firstbanknigeria.com; firstcontactcomplaints@firstbanknigeria.com
First Asset Management Limited	16 Keffi Street, Off Awolowo Rd, S.W. Ikoyi, Lagos state	234 708 062 6000, +234 708 065 3190-4	customercare@fbnquestmb.com
FirstCap Limited	16 Keffi Street, Off Awolowo Road, S.W. Ikoyi, Lagos State, Nigeria	+234 201 888 6722	complaints@fbnquest.com
First Securities Brokers Limited	2 Broad Street, Lagos Island, Lagos State.	234 708 062 6000, +234 708 065 3190-4	customercare@fbnquestmb.com
FirstTrustees Limited	16 Keffi Street, Off Awolowo Road, S.W. Ikoyi, Lagos State, Nigeria	+234 201 888 6722; +234 805 400 0299	contacttrustees@fbnquest.com
	FirstBank Building (3rd Floor), 22/24, Aba Road, Port Harcourt, Rivers State, Nigeria	+234 812 993 4624	
	18 Mediterranean Street, Imani Estate, Maitama, FCT Abuja, Nigeria	+234 701 045 5883	
FirstInsurance Brokers Limited	2nd Floor, Coommassie House, Plot 777, Muhammadu Buhari Way Central Area, FCT Abuja, Nigeria	+234 802 244 7086	fibinfo@fbninsurancebrokers.com
	9/11 Macarthy Street, Onikan, Lagos State, Nigeria	+234 1 270 3379	
	48 Molete Challenge Road, 3rd Floor, Opposite Oyo State Motor Park, Ibadan, Oyo State, Nigeria	+234 812 692 7623; +234 803 400 9635	

	22/24 Aba Road, 2nd Floor c/o First Bank of Nigeria Plc Main Branch, Port Harcourt, Rivers State, Nigeria	+234 803 811 3369	
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All complaints from shareholders and other stakeholders relating to First Holdco Plc shall be directed to:

Company Secretariat or Investor Relations Department

First Holdco Plc

Samuel Asabia House

35 Marina, P. O Box 5216

Lagos, Nigeria

E-mails and Phone numbers:

companysecretariat@fbnholdings.com

Phone: +234(1)9052222 and +234(1)9052223

or

investor.relations@first-holdco.com

Phone: +234(1)9052720 and

+234(1)9051086