

**The Central Bank of the Republic of Armenia
Board Resolution**

**28/07/2009
No. 225-N**

**On Approval of Regulation 8/04 "Minimum Conditions and Principles for Internal Rules,
Regulating the Procedure of Examination of Complaints/Claims of Customers"**

This regulation incorporates amendments
made by The Central Bank of the Republic of Armenia
Board resolution No. 301-N, dated 09.11.10

Pursuant to Article 20 of the law of the Republic of Armenia "On Central Bank of the Republic of Armenia", Parts 2 and 5 of the Article 7 of the law of the Republic of Armenia "On Financial System Mediator", and following paragraph 1 of Article 16 of the law of the Republic of Armenia "On Legal Acts", the Board of the Central Bank of the Republic of Armenia hereby decides:

1. To approve Regulation 8/04 "Minimum Conditions and Principles for Internal Rules, Regulating the Procedure of Examination of Complaints/claims of Customers", in accordance with the attached Appendix.
2. This Resolution enters into force on the tenth day after promulgation.

Chairman of Central Bank
of the Republic of Armenia

Arthur Javadyan

Regulation 8/04

Minimum Conditions and Principles for Internal Rules, Regulating the Procedure of Examination of Complaints/Claims of Customers

Chapter 1. Subject of Regulation

1. This Regulation defines minimum conditions and principles for internal rules, regulating the procedure of examination of complaints/claims of natural person-customer, filed against the company, defined in sub-point 1 of point 3 of this Regulation.

2. Internal rules of companies, regulating the procedure of examination of complaints/claims of customers shall include at least the provisions, defined by this Regulation.

Chapter 2. Main Concepts

3. For the purposes of this Regulation the concepts, used in this Regulation, have the following meanings:

- 1) **Company**- entity, being granted a license by the Central Bank, except for the entity, being granted a license for foreign exchange trade and license for processing and clearing of payment instruments and payment and account documents.
- 2) **Complaint/claim**- complaint filed in writing against the company by the customer, related to the breach of obligations arising from the services, provided by the company and contains claim of ownership. Moreover, the complaint/claim shall contain at least the name and the surname of the customer, the contact details (place of residence and telephone number), signature, as well as the description of the complaint/claim.
- 3) **Central Bank**- the Central Bank of the Republic of Armenia.
- 4) **Place of operation**-the headquarter or the branch of the company. If the company provides given service to the customer through the third person (mediator), then the place of operation is also the headquarter, branch or the place, where the mediator provides given service.
- 5) **Responsible employee**- employee responsible for acceptance of complaints/claims, providing of necessary information to the customer in the company.
- 6) **Procedure of examination of complaints/claims**- procedure, which includes submission of complaint/claim by the customer and acceptance of complaint/claim by the company, examination of and taking decision on complain/claim, including the disclosure of information, concerning the complain/claim, during that procedure.

4. Other concepts, used in this Regulation, have the meanings, defined in the Republic of Armenia law “On Financial System Mediator”.

Chapter 3. General Rules of Examination of Complaints/Claims

5. When disclosing the information, defined in this Regulation, the Company shall adhere to following general principles:

- 1) the information is stated in a simple and intelligible way for a representative customer, free of confusing, complicated or bewildering words, phrases,
- 2) the information is stated at least in the Armenian language, except for the cases, when another language is selected by the customer and the company by mutual consent,
- 3) the information is stated in easy-to-read font size and font style for a representative customer and shall be located in a visible place in case of being posted in the form of notification,
- 4) for the purposes of this Regulation, the representative customer is a conscious individual of 30 years old, completed the secondary education, not having financial or economic education or work experience, unless other target customer is stipulated by the company.

6. The following shall be visibly posted and always be available on the web site of the company and in its place of operation in the form of separate leaflets:

- 1) explanatory bulletin for resolving disputes (according to Appendix 1),
- 2) short description of complain/claim examination procedure (as per sample presented in Appendix 2),
- 3) form of application for submission a complain/claim by the customer.

7. In the place of operation a responsible employee shall always be present to accept complaints/claims, respond to the questions on the complains/claims of the customer during business hours.

8. The notification, concerning where the customer can become familiar with the internal rules of complaints/claims examination by the company, shall be posted in the place of operation. Upon customer’s request the company shall provide internal rules of acceptance and examination of complaints/claims by the company.

9. The company shall publish on its web site, in its place of operation, as well as upon everyone’s request provide the telephone number, using which the customers can call to the company in order to receive information on complains/claims.

10. Any employee of the company, who has received the complain/claim of the customer, or to whom the customer has expressed a wish to submit a complain/claim, shall refer the customer to the responsible employee, as well as provide with the contact details for approaching the responsible employee (telephone number, electronic address etc.).

11. In case the clarification of questions concerning complains/claims is recorded, the responsible employee shall inform the customer about that fact in advance.

Chapter 4. Minimum Conditions for Acceptance of Complaint/Claim

12. The responsible employee shall verbally inform the customer, wishing to submit a complain/claim, on the following:

- 1) the complain/claim is deemed to be submitted by the customer, if it is submitted in written form (by delivering into the hands, by post), as well as submitted by the internet, if defined so by the internal rules of the company,
- 2) the customer can acquire internal rules for the examination of complains/claims of the company.

13. The responsible employee shall also provide the following to the customer, wishing to submit a complain/claim:

- 1) The bulletin, providing a short description of complain/claim examination procedure in the company (the sample of the bulletin is presented in Appendix 2). The company can change the text and design of the bulletin, but the bulletin shall at least present the procedure, form and date of submission of the complain/claim to the company by the customer and returning a respond to the complain/claim by the company, where or by what means the customer can get information about the internal rules of examination of complain/claim by the company, and the application form for submission of complain/claim,
- 2) explanatory bulletin for resolving disputes (according to Appendix 1, filled with the data on the company),
- 3) the application form for submission of complain/claim by the customer.

14. If the internal legal acts of the company provide possibility to receive the complain/claim by the internet, then right after the receiving of the complain/claim by electronic means (internet), but not later than on next business day the company shall send a confirmation letter on receiving the complain/claim (receipt) to the Customer, using the electronic address, by which the complain/claim was received, in which the date of receiving of the complain/claim, the identification number (note) of the complain/claim, as well as the information, defined in points 12 and 13 of this Regulation, shall be mentioned.

15. In case of receiving the complain/claim into the hands, the company shall provide the document, confirming the receiving of the complain/claim (receipt) to the Customer, in which the date of submission of the complain/claim, the identification number (note) of the complain/claim, the signature of the receiver of the complain/claim and (or) the seal of the company are mentioned.

16. In case of receiving of the verbal complain of the customer in the place of operation and (or) over the telephone, the company shall verbally present the information, defined in point 12 of this Regulation, as well as inform about where the customer can acquire the information, defined in point 13 of this Regulation. The company can also provide the information, defined in this point, to the customer by means of specially recorded message.

16.1 In case the letter, submitted by the customer, meets the requirements, defined in sub-point 2 of point 3 of this Regulation, the company shall consider it as a complain/claim, regardless of the title of that letter (application, claim, complain/claim, etc.) or absence of any title and of the form, and shall return a final response, in accordance with the procedure, defined in the Republic of Armenia law “On Financial system Mediator”.

16.2 When receiving a complain/claim or examining that complain/claim, the company may not require the documents, which are:

- 1) not necessary for grounding of complain/claim or of existence or absence of circumstances thereof or for identification of the customer, or
- 2) available to the company due to the services, provided to that customer, and according to the written assurance of the customer, the data provided therein have not been changed.

Chapter 5. Requirements for the Decision of the Company

17. The final response to the complain/claim, returned to the customer by the company, shall contain at least the following:

- 1) the explicit position of the company either to refuse the complain/claim, or to satisfy it partially or in-full,
- 2) the reasoning of the decision of the company,
- 3) information on the department or the person responsible for examination of the complain/claim (the name of the department or the name, surname, post of the person) and contact details (telephone number, electronic address, etc.),
- 4) information that the customer can approach the department (person), mentioned in sub-point 3 of this point, in case of having questions on the result of the examination of the complain/claim,
- 5) information that the customer can bring an action before the court, apply to the financial system mediator or to the Central Bank or to the arbitration court, if arbitration agreement exists, in order to defend his/her rights, in case of being dissatisfied with the written response to the complain/claim,
- 6) information on period of time, in which the customer has the right to apply to the financial system mediator, in case of being dissatisfied with the written response to the complain/claim.

18. In case of refusing or partially satisfying the complain/claim, the company shall provide the explanatory bulletin for resolving disputes (according to Appendix 1), attached to the written response to the customer.

19. In case the company held itself liable to satisfy the complain/claim of the customer and failed to do so, then the customer can advance a claim to the financial system mediator, according to the procedures, defined by the law.

EXPLANATORY BULLETIN FOR RESOLVING DISPUTES



ATTENTION

Dear customer, please be informed that your rights can be protected both judicially and through the **Financial system mediator**.



In case of applying to the **court** the dispute between /company's name/ and you is solved by the court. You can apply to the court at each stage of the examination of your claim. Court decision cannot be reviewed by the Financial system mediator



In case of applying to the **Financial system mediator**, the dispute between /company's name/ and you is solved by the Mediator, as stipulated in the Law of the Republic of Armenia "On Financial system mediator". Financial system mediator's services are **FREE OF CHARGE**. If you have any complain, first of all you have to apply to the /company's name/. /Company's name/ has to response to your complain within 10 business days. After receiving the response of the /company's name/ or without it in case you did not receive any response, you can apply to the Financial system mediator.

Financial system mediator **cannot examine** your claim, if:

1. 10 business days have not yet passed after the claim was submitted to the /company's name/,
2. You do not claim a monetary or property compensation, Your compensation claim exceeds 10 million Armenian drams (or adequate amount denominated in foreign currency),
3. More than six months have passed after you received /company's name/ response,
4. The activity or inactivity, which is the subject of your claim, has taken place before August 2, 2008.



Warning: Financial system mediator cannot examine your claim, if it is being examined by the court (or arbitration court) or there is already available court (or arbitration court) decision on that claim.

Financial system mediator office

Mediator .../name, surname of the mediator /.....
Location
Tel.
E-mail
Fax
Web site

Here the company fills the information under the signs “*” or “**” on 2nd page of this Appendix. Moreover:

* Note is made, if the company has abdicated the right to appeal Financial system mediator’s decisions by the written agreement signed with the Financial system mediator.

** Note is made, if the company has not signed a written agreement with the Financial system mediator on abdication of the right to appeal Financial system mediator’s decisions.



You may also submit a claim to the Central Bank. Please be informed that the Central Bank is not entitled to solve the disputes between /company’s name/ and you, but may apply sanctions towards /company’s name/, if it finds out that /company’s name/ has violated requirements of the law.

Central Bank of the Republic of Armenia

Location

Tel. ... Here the telephone numbers of the division of the Central Bank, responsible for customer rights protection are filled.....

E-mail

Fax

Web site



Dear customer, please be aware, that if an arbitration agreement has been signed between /company’s name/ and you, that means that disputes arisen from the contract signed with the /company’s name/, are to be solved by arbitration court. You are deprived from the right to go to court with the disputes arisen from the contract, signed between /company’s name/ and you. Decisions made by arbitration court, as a rule, are not reconsidered by the court.

*** Dear customer, please be informed, that /company’s name/ has denied the right to appeal Financial system mediator’s decisions.**

That means, that /company’s name/ cannot apply to the court and appeal Financial system mediator’s decisions made against /company’s name/.

**** Dear customer, please be informed, that /company’s name/ has not abdicated the right to appeal Financial system mediator’s decisions against /company’s name/.**

That means, that /company’s name/ in some cases can appeal Financial system mediator’s decisions made against /company’s name/ in the court

Company's name

Procedure of Examination of Complaints/claims against Company Submitted by Customers



➡ *This procedure relates to complain/claim against the company, submitted by the customer, relating to the services, provided by the company, and contains claim of ownership.*

➡ *The procedure of examination of complain/claim includes provision of information on complain/claim to the customer, submission of complain/claim by the customer, acceptance and examination of complain/claim, as well as taking decision thereon by the company.*

STEP 1. BECOME FAMILIAR WITH YOUR RIGHTS AND THE PROCEDURE OF EXAMINATION OF COMPLAINT/CLAIM

➡ Any employee of the company must refer You to the **responsible employee** in that headquarter or branch for acceptance of complain/claim and disclosure of necessary information, as well as must provide to you contact details for approaching the responsible employee (telephone number, electronic address, etc.).

➡ The responsible employee of the company shall:

inform you about your rights, the procedure of examination of complain/claim in the company (submission and examination of, as well as taking decision on complain/claim).

provides the **explanatory bulletin for resolving dispute**, booklets provided by the financial system mediator's office (if any), also upon Your request provides the internal rules of examination of complain/claim by the company and the **form of application for submission of complain/claim by the customers**.

helps to complete the application of complain/claim, if you wish.

STEP 2. COMPLETE THE COMPLAINT/CLAIM AND SAVE THE RECEIPT

Procedure of filling and submission of complain/claim



Please fill the application of complain/claim and submit it to the responsible employee or to the following postal address (postal address). When filling the application, get the receipt from the company and save it.



Procedure of examination of complain/claim and taking decision thereon

The company shall examine complain/claim and take decision (to satisfy, partially satisfy or refuse) within 10 business days.



About returning a response to complain/claim

In any case within 10 business days the company shall submit a written response to complain/claim to You.

The written response shall reflect the explicit position of the company (to satisfy, partially satisfy or refuse), the facts, on which the result of the examination of complain/claim is grounded, information on the department and (or) person responsible for procedure of examination of complain/claim (name of the department or name, surname and post of the person) and contact details (telephone number, electronic address, etc.), whom You can approach also in case of having questions on the result of examination of complain/claim, as well as which measures can be taken by the customer in order to defend his/her rights in case of being dissatisfied with the written response to complain/claim (to bring an action before the court, apply to the Financial system mediator, to the Central Bank)

The written response will be presented via address or communication facilities, mentioned by You.

STEP 3. ACQUAINT YOURSELF WITH THE RESPONSE

Acquaint yourself with the written response, submitted to You by the company. Make sure that it includes all necessary information.

If any questions arise, approach the person, mentioned in the Response.

STEP 4. IF YOU ARE NOT SATISFIED WITH FINAL RESPONSE TO THE COMPLAINT/CLAIM

In case You did not receive any response from the company during 10 business days or you are not satisfied with the final response to the complaint/claim, You have the right to submit a claim to the Financial system mediator.



Financial system mediator office

Mediator
Location
Tel.
E-mail
Fax.
Web site