



Charter of Consumer Rights and Responsibilities

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1. Introduction

Oman Arab Bank (hereinafter referred to as "OAB" / "Bank"), encourage the culture of treating customer fairly and ensure compliance and adherence to the Financial Consumer Protection Regulatory Framework BM 1184 issued by the Central Bank of Oman on 30th of December 2021. This Charter states the basic rights of the bank's consumers and outlines the responsibilities of the consumer. The Charter applies to the bank's products and services, which are provided through the counter, over phone, by post, via interactive electronic devices, on internet or by any other means.

The following aspects the key principles of this Charter:

- Excellence
- Accountability
- Fairness
- Privacy and Confidentiality
- Reliability
- Transparency

2. OAB's Commitments

By this Charter, OAB is committed to adhere to the following:

- Consistency in delivering a high level of service to our customers across all consumer's touchpoints.
- Our offered products and services will comply with laws and regulations and will take responsibility for all action we take. We will be accountable to understand and identify consumer requirements actively by hearing consumers' feedback and responding to their needs.
- Ensure the bank has proper controls in place for fair and transparent dealings with consumers and ensure that their complaints are resolved in a timely manner.
- Customers are provided clear information and are kept appropriately informed before, during, and after the point of sale.
- Consumers account information will be treated as private and confidential and the bank will ensure the safe and secure usage of consumer's information.
- The Bank will ensure that features of provided services and products are as per service standards and aim to exceed consumer's expectations.
- The Bank will provide its consumers with a clear, relevant and timely information of all our service and products whenever needed.

3. Consumer's Rights

The Rights of OAB's consumers is detailed below:

- **Right to Fair Treatment:** To be served in a timely manner, with respect and professionally. In case of non-compliance observed on the above Charter, the Consumers can complaint through writing to contactus@oman-arabbank.com.
- **Right to good and efficient service:** To be served in a timely manner, with respect and professionally.
- **Right to suitability of products and services:** to ensure that contracts or agreements are transparent, easily understood and well communicated. The Product's price, the associated risks, the terms and conditions are well explained to consumers. The products are offered based on the needs of the Consumer, post assessment of the Consumer's financial circumstances and understanding.
- **Transparency, Fair and Honest Dealing:** Ensure openness and transparency in all dealings with customers, including communicating terms and conditions (including any charges and risks) clearly and upfront.
- **Right to privacy and protection of data:** The bank will treat Consumer's personal information as private and confidential (even when the Consumer is no longer banking with us), and, as a general rule, not disclose such information to any other individual/institutions.
- **Right to Grievance Redressals and Compensation:** Bank should endeavor to provide clear and easy ways to raise any valid complaints against the Bank for speedy resolution. The bank ensure independence and impartiality, customer complaints are managed and supervised directly by the Customer & Quality Assurance Department.
- **Right to Customer Awareness:** To be provided with disclosed products/services price with associated risks, the terms and conditions that govern use over the products/service life cycle and the responsibilities of the customer and the Bank.

4. Consumer's Responsibility

The bank shall ensure to provide the Consumers with hassle free and fair treatment, and the responsibilities of consumers will be supported by on-going consumer education and awareness programs. As a consumer you will have the following responsibilities:

- **Be honest with the information you provided and update your information in a regular basis:** To always give full and accurate information when you are filling any documents. Do not give false details or leave out important information and be responsible for KYC related information.
- **Carefully read all information provided by the bank:** When applying for any product/service, you should receive full details of the service or product. Make sure you have access to the details of your obligations associated with the product/service, understand them and comply with them.

- Know how to make a complaint: you should be aware of how to complain and with the mechanism of complaint handling in the bank. Channels for consumer to address complaints/ feedbacks via Call Center, Email, Branches, Internet & Mobile Banking.
- Use the product or service in line with the terms and conditions: you should not use the product or service, except in accordance with the terms and conditions associated with them, and after making sure of your complete understanding.
- Avoiding risk: Avoid to purchase a product or service without knowing the risks related to that product/service and do not suit your financial situation. The financial products or services may avail risks as it will be clearly explained in the Key Facts Statement.
- Apply for products and/or services that meet your needs: You should make sure that it suits your needs, before applying for any product/service. You should disclose all financial obligations with all parties to ensure the decision is based on your ability to meet additional obligations after contracting for the product or service.
- Report unauthorized transactions: You should report immediately to the Bank any unauthorized transactions discovered in your account.
- Do not disclose your banking information: Under no circumstances should you provide any bank account details or other sensitive personal or financial information to any other party, such as statement, cards passwords and any other confidential banking information.
- Communicate to the bank if financial difficulties are encountering: By communicating to the bank, you can discuss the best alternative solutions to ensure repayment arrangements that will enable you to fully discharge your responsibilities.
- Use your own mail address: Use your own mail or email address when giving contact details to the bank. Do not use other friends' or relatives' mail addresses which can expose your financial information to others.
- Review all your documents: you should review all your documents before signing them to ensure no errors are made in the account number or amount. Your signature is an approval and agreement of the document content.
- Safekeeping of documents provided by the bank: You should keep all documents in a safe place that are provided to you by the bank.