

EXTRACT from "CONSUMER APPEAL HANDLING POLICY"

1. Purpose

- 1.1. The Policy aims to develop and employ effective mechanisms for the protection of the rights of consumers, strengthen timely and effective resolution of customer complaints and disputes, ensure proper responsiveness to customer inquiries and requests, measure and enhance customer satisfaction, and solicit customer feedback to contribute to product and service improvement.

- 1.2. The Policy also ensures that the main consumer protection principles as envisaged by the Law of the Republic of Azerbaijan on Non-Bank Credit Organizations, Methodological Guidelines on Handling Appeals of Consumers of Financial Services in Banks and Non-Bank Credit Organizations as approved by the Central Bank of Azerbaijan, Smart Campaign's Client Protection Principles, Universal Standards for Social Performance Management, other relevant legal-normative acts of the Republic of Azerbaijan and international covenants which VF AzerCredit has endorsed are properly incorporated into business processes of VF AzerCredit...

... 4. Consumer appeal communication channels

- 4.1. The following channels shall be available in the service offices of VF AzerCredit for consumers to submit their appeals:
 - 4.1.1. The landline number and cell phone number (optional) of the service office shall be provided on the exterior design of the service office, relevant promotion materials and in the loan agreement signed with the customer;
 - 4.1.2. The fax number of the service office shall be indicated in the loan agreement signed with the customer;
 - 4.1.3. A loan officer shall provide his/her cell phone number both to potential and current customers;
 - 4.1.4. All service office personnel, including a branch manager, shall be available to receive a consumer at the office during regular working hours if so requested by the consumer;
 - 4.1.5. A customer grievance and feedback box shall be installed in every service office for the use of all consumers.

- 4.2. The Customer Services Unit, based in the Head Office of VF AzerCredit, shall be easily available for consumers to directly contact for any type of appeals through:
 - 4.2.1. A hotline number operated by the staff of the Unit, which shall be available within and after regular working hours;
 - 4.2.2. A landline number operated by the staff of the Unit, which shall be available within regular working hours;
 - 4.2.3. A feedback section on VF AzerCredit's website to be directly handled by the staff of the Unit;
 - 4.2.4. An email account – muraciet@azercredit.az to be in direct control of the staff of the Unit;
 - 4.2.5. A fax number at the Head Office of VF AzerCredit;
 - 4.2.6. The address of the Unit to which customers can send their mails;
 - 4.2.7. The Unit staff shall also be responsible for receiving customers at the office they are based during regular working hours.
 - 4.2.8. The contact details of the Unit shall be disclosed to consumers on VF AzerCredit's website, in service offices by field office staff and on a separate paper attached to every loan contract.
- 4.3. Managers of all organizational levels shall be available for a customer if the latter requests so.

5. Investigation and resolution of appeals

- 5.1. Investigation and resolution of appeals shall be undertaken within the following time limits:
 - 5.1.1. The verbal appeals submitted to a service office shall be addressed within 3 (three) working days by the service office personnel. In case an appeal is a complicated one or cannot be resolved within 3 (three) working days, it shall be directed to the Customer Services Unit not later than within 3 (three) working days from the receipt of the appeal.
 - 5.1.2. If a verbal appeal submitted to a service office is not satisfactorily resolved and the applicant remains discontented, the appeal shall be forwarded to the Customer Services Unit not later than within next 3 (three) working days.
 - 5.1.3. The content of the customer grievance and feedback boxes installed in service offices shall be collected by the regional managers and the staff of the Marketing and Product Development Department on a monthly basis...
 - ...5.1.4. The Customer Services Unit shall ensure that the consumer appeals received directly from consumers are addressed not later than within 10 (ten) working days. If consumer appeals require additional investigation, appeal addressing may be extended by 20 (twenty) working days. In this case, the consumer should be clearly informed on the reasons for delay, next steps,

and the deadline for the response. If the investigation requires submission of additional documents, the consumer should be relevantly informed on the deadline for delivery of documents.

5.1.5. In case the Customer Services Unit receives an appeal indirectly from a service office, the date of the submission of the appeal to the service office shall be taken as the inception date for the calculation of the investigation period...

...5.3.2. Complicated verbal appeals shall be addressed by a branch manager or regional manager. In case they are not able to resolve the appeal, it shall be directed to the Customer Services Unit...

...5.4.4. Written responses to such consumer appeals as inquiries and suggestions shall be provided by the Customer Services Unit staff, when such appeals are particularly received via VF AzerCredit's website or email communication...

...5.4.8. When consumers do not agree with the response and re-apply, the appeal shall be reinvestigated and reviewed by the Customer Services Unit under the special control of the Responsible Person from the Supervisory Board and responded within the time-limits specified in Clause 5.1.4 hereof.

5.4.9. If consumers are not satisfied with the response provided by VF AzerCredit, they shall be informed by the Customer Services Unit about their rights to re-appeal, including the right to approach the Central Bank of Azerbaijan (providing contact information) or a court...

...5.6. Any complaint received from a consumer should be accepted as a valuable input for correcting shortcomings and achieving improvement in the organization's products and processes. No negative consequences are tolerated in respect of any complainant in connection with his/her complaint...

...8. Authorities and responsibilities ...

...8.3. The Customer Services Unit shall bear primary responsibility for all written appeals submitted by consumers to any functions of VF AzerCredit, upon receipt of such appeals by the Unit, and verbal appeals directly and indirectly submitted to the Customer Services Unit and exercise all authority necessary to address such appeals...