

Bank Customer's Protection Guide

Customer Complaints Contents

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Introduction

The promotion of the Customer's trust in a financial service market which works efficiently and provides good performance and transparency in the banking services provided by the banks to the different Customer's of all the sectors is one of the key elements to achieve the financial stability, the development and growth of such markets and encouraging them to innovate in a way that promotes the integration of such markets with the real economy. Within the methodology followed by the Central Bank of Kuwait to concentrate its regulatory role on the protection of the Customer's rights, CBK has issued, throughout the last years, many instructions and guidelines to the banking sector with the purpose of promotion of the transparency and disclosure in the financial and banking transactions provided by the banks to the different Customer's in all the sectors and providing suitable environment to protect the Customer's rights within a framework of a balanced relation that protects the banking sector without exposing it to goodwill risks arising out from the incompliance of the bank with the controls of banking professional conduct in a way that may adversely affect the Customer's transactions with such banks. The instructions issued by CBK in this field include, without limitation, the controls related to the contracts concluded with the Customer's in terms of their legality and clear drafting as well as the transparency in setting the interest rates, charges and commissions and providing the Customer's with copies of the contracts and their bank statements and absolute transparency of the services by the banks to the different Customer's. Moreover, Central Bank of Kuwait issued a set of instructions for the protection of the rights of individual Customer's including the instructions on the rules and bases of granting consumer loans and other installment loans by the banks. In November 2013, CBK issued instructions regarding the controls of finances granted to individual Customer's for the purchase and/or development of properties in the areas of private housing and model housing. Such controls have considered the risks involved in such finance to which the individual Customer's and the banking sector units may face and which may have economic and social impacts.

Therefore, such controls were in the framework of an overall hedging policy aimed at the minimization of regulatory risks. There are other instructions issued with regard to the issue of credit cards and other controls directly dealt with the protection of rights of such Customer's including, in particular, the recent instructions issued by the Central Bank of Kuwait in May 2013 concerning the establishment of a Customer's protection unit at the Central Bank of Kuwait aimed at the creation of banking and financial awareness among Customer's and receiving their complaints. The duties of such unit included a telephone service to answer the Customer's inquiries and explain the mechanism of implementation of the instructions issued by the Central Bank of Kuwait as well as the terms and conditions related to the rights and obligations of such Customer's.

In the recent years, there has been an increasing international interest in the consumers protection in the field of financial services following the global financial crisis and the development of such services and the financial instruments in the markets including the expansion of electronic services as well as the increase of the opportunity of the transfer of risks to the Customer's in the different sectors particularly in the case of weak knowledge and financial awareness of such Customer's. In this regard, the global financial crisis showed that one of the reasons of such crisis was the launch of many invocative or structured financial products involving high risks that the Customer's could not realize to the extent enabling them make sound and studied decisions. Hence, the attention was given to the necessity that the financial and banking products should be custom-tailored and in a clear frame of the involved risks. Such developments stressed the importance of the financial Customer's protection coupled with the financial inclusion and financial education and awareness policies within the legal frameworks that provide such Customer's with protection for their rights in terms of fair treatment, proper disclosure, improvement of their financial culture, providing them with objective advices and financial services within competitive frameworks and a professional conduct subject to the protection of assets and information of such Customer's against the violation of their confidentiality, forgery or fraud.

Within the continuous efforts of the Central Bank of Kuwait aimed at the promotion of the protection of banking sector the Customer's and through a balanced relation between the banks and their Customer's and guided by the best international practices in this field within the principles of protection of the financial consumer approved by the Ministers of Finance and governors of the Central Banks of the G20- countries in October 2011, the Central Bank of Kuwait issues this guide for the protection of the banking Customer's in the different sectors. This guide includes a set of principles which supplement, not replace, the different instructions previously issued by the Central Bank of Kuwait in the field of the Customer's protection in their transactions with the banks.

First: Customer's Protection - Importance and Concept

The Customer's protection means the measures implemented and aimed at the minimization of risks to which such Customer's are exposed in the field of their transactions with the banks by setting the regulatory frameworks including policies and procedures which ensure that they receive the different financial services from banks in an integrated framework of transparency and disclosure of financial treatment in a way that protects the rights of such Customer's without prejudice to their interests and the accountability of those who breach these regulatory frameworks.

The Customer's, protection process depends on three dimensions as follows:

- **The organizational and regulatory dimension:** includes a set of methods, applications and practices exercised by the competent regulatory authorities for the promotion of the Customer's protection.
- **The legislative dimension:** This includes a set of legislations and controls regulating the Customer's rights and obligations
- constituting the compulsory framework that should be followed in the work so that any bank breaching such legislations shall be subject to the appropriate penalties.
- **Awareness and educational dimension:** includes a set of activities and practices aimed at increasing the level of financial and banking knowledge and culture of such Customer's to leverage their ability to make the appropriate decision enhancing the methods of their protection and their rights.

Second: Organizational and Regulatory Framework:

CBK interest in the protection of the bank Customer's comes within the provisions of the Law No. 32 of 1968 concerning Currency, the Central Bank of Kuwait and the Organization of Banking Business and the amendments thereof in this field and in line with the key practices of the effective banking supervision by virtue of which the regulatory role extends to ensure that the banks have appropriate policies and procedures in place including strict rules as to the due diligence for the protection of Customer's in a way that enhances the implementation of high level professional standards in the banking sector.

As such, this guide contains the rules and principles that the banks shall comply with and abide by in the provision of banking products or services to their Customer's, when giving them financial advice and information and when advertising and launching such products or services in addition to the treatment of the cases of complaints, grievances and settlement of disputes and conflicts.

Third: Objectives of the Issuance of the Bank Customer's Protection Guide

The issuance of this guide aimed at the achievement of a number of objectives including:

To highlight the attention paid by the Central Bank of Kuwait in the field of protection of the Customer's rights to ensure that they are provided with the financial and banking services in an integrated framework of transparency and disclosure and to enable the Customer's make sound decisions as well as stressing the importance that the banks keep in line with the banking developments related to the current and future needs of the Customer's and advising them on the suitability of such services to achieve their ambitions.

1. To create a set of standards and practices related to the protection of the Customer's banks so that such standards and practices constitute a basis for the assessment of the performance of banks in the field of the Customer's protection and applications of governance in this field.
2. To set a general framework for the concept of Customer's protection with special emphasis on the banking sector in a way that contributes to the promotion of the regulatory objectives supporting the financial stability through the promotion of the professional practices in the field of financial service provision to Customer's. This should avoid any problems at the national level as a result of the improper practices in the banks transactions with Customer's.
3. The existence of a written guide with the importance principles on the Customer's protection confirms the integrity and honesty and is expected to leave a good impression to those in charge of the banking and financial sector as this confirms the support of the efforts of implementation of such principles.
4. The guide constitutes an educational and awareness tool for the bank Customer's as it explains the rights, obligations and principles which improves the level of awareness of the nature of the relation with banks. It further contributes to the development of the financial and legal culture of the Customer's in their banking dealings. The existence of Customer's with strong financial and banking culture and understanding will lead to the rationalization of their financial actions and decisions and will reduce their participation in the creation of crises as a result of the low level of awareness.
5. To establish the fair practices that should be adopted when providing financial and banking services and products through the banks. Such practices constitute the minimum limit of policies and procedures to be followed by the banks in their transactions with the Customer's especially in terms of transparency and disclosure to help the Customer's make sound decisions in view of their actual situations.
6. To enhance the elements and supports the confidence of the banking system units as such confidence is one of the factors of success, growth and development of relations with the Customer's particularly in view of the existence of effective mechanisms and clear frameworks to deal with the Customer's complaints and grievances as well as any unfair or unclear practices.
7. To enhance the elements and supports the confidence of the banking system units as such confidence is one of the factors of success, growth and development of relations with the Customer's particularly in view of the existence of effective mechanisms and clear frameworks to deal with the Customer's complaints and grievances as well as any unfair or unclear practices.

Fourth: Applicability:

8. This guide shall apply to the banks operating in the State of Kuwait including the Kuwaiti banks and branches of foreign banks.
9. For the purpose of the instructions set in this guide, the Customer's shall mean such Customer's whether natural persons dealing with the above mentioned banks or other juridical Customer's particularly the small and medium size companies to the extent applicable to them in these instructions and in view of the nature of their transactions and dealings with the banks.
10. The principles set in this guide supplement, not supersede, the different instructions previously issued by the Central Bank of Kuwait in the field of the Customer's protection.

Fifth: General Principles for the Bank Customer's Protection

The below general principles for the Customer's protection constitute the minimum rules that the banks shall apply and consider in their transactions with the Customer's.

- **First Principle: Fair and Equal Treatment**

In all the steps of transactions with the Customer's, the banks have to consider that their treatment should be fair, equal, equitable and honest and they should be keen to make such principle a part of their governance rules. They should give more attention to the care of the Customer's with limited income, elderly people, those with special needs and those with limited education without discrimination between the two genders.

- **Second Principle: Disclosure and Transparency**

The banks shall provide their Customer's with all the information related to the provided services and products. Such information should be clear, easily understandable, simple and accurate to keep the Customer's informed of the advantages and risks with transparency and clearness and so that the Customer's do not make any effort to obtain such information. Banks should also consider that such information provided to the Customer's should contain explanation of the rights and obligations of such Customer's, the details of prices, commissions and charges collected by every bank for any services or product as well as an explanation of the benefits and risks associated with such services and products and the mechanisms

and results of termination of the relation to enable the Customer's easily make their decisions. The advices provided to the customer should be commensurate to their abilities and financial objectives and in view of their experience regarding such products and services. Banks should urge the Customer's to provide comprehensive and accurate information on their situations and needs to enable the banks providing appropriate advices and services.

- **Third Principle: Financial Awareness and Education**

The banks shall set the appropriate plans, programs and mechanisms for the development and spread of financial and banking knowledge among their current and potential clients. They should seek to leverage their level of awareness and culture to enable them understanding all the aspects related to the provided banking services or products and help them make studied decisions. The banks shall guide the Customer's to the suitable source of additional information if they need so and should keep the Customer's informed about their rights and obligations particularly those with limited income and low level of education.

- **Fourth Principle: Professional Conduct**

The banks shall be keen to perform their work in a professional way taking into account the achievement of the best interests of their Customer's in all the stages of their transactions with the bank being the bank responsible for the protection of the customer in terms of the provided banking services or products. Such conducts include, in the first place, the integrity, credibility and verification of the products and services offered to the customer in terms of suitability to the customer's abilities and needs. Banks should make sure to provide sufficient training to the bank employees who are in contact with the Customer's and provide them with banking services.

- **Fifth Principle: Protection of Customer's against Financial Fraud**

The banks shall protect the Customer's deposits, savings and other financial assets within their transactions with the bank through the effective internal control systems which are both efficient and of high level of accurate control to minimize the fraud, embezzlement and misuse of financial services. Banks should ensure the continuous efficiency of the used systems to keep in line with the changes in the fraud methods.

- **Sixth Principle: Protection of Information Confidentiality and Privacy**

The banks shall set the regulatory regulations, mechanisms and policies which ensure the protection of financial and personal information of their Customer's. All the transactions with the banks are confidential and may not be given access to or disclosed unless according to the applicable laws and legislations. Banks should provide safe systems of electronic transactions.

- **Seventh Principle: Treatment of the Customer's Complaints and Grievances**

The banks shall give due diligence to the treatment of the Customer's complaints and grievances in a quick, fair and independent way and should ensure that the Customer's complaints unit assumes its responsibilities effectively within clear and specific mechanisms for the follow-up and treatment of such complaints without delay. The banks shall also ensure that the Customer's complaints are given the appropriate attention and supervision by the banks boards of directors and that they have internal mechanisms for settlement of the disputes with the Customer's.

- **Eighth Principle: Competitiveness**

The banks shall provide the required information to make comparisons between the best banking and financial services and products available to the Customer's from the banks. This includes the ease of transfer and movement between the different banks and different products and services without effort or complications and at reasonable costs taking into account that this should lead to a higher level of quality of the services provided by the banks to their Customer's.

- **Ninth Principle: Protection of the Customer's against the Outsourcing Risks**

In case the banks outsource the operational services to external parties, they should verify the compliance of such external parties with the principles covered by this guide and that they work for the bank Customer's interests and assume the responsibility of their protection including the protection of their banking information confidentiality. The continuity of the responsibility of the banks providing products and services for the acts of such external parties should be kept into account and the banks shall have guarantees that such parties will protect the Customer's. The Customer's complaints units at the banks shall be responsible for verification in this regard.

- **Tenth Principle: Conflict of Interests**

Every bank should have in place a written and clear policy approved by its board of directors concerning the conflict of interests to continuously ensure the sufficiency of followed procedures and implemented policies for the identification of the potential cases of conflict of interests and that they are effectively implemented. Banks should also verify the disclosure of any cases of conflict of interests as set by such policy and as imposed by the governance rules and system issued by CBK in this regard.

Sixth: Practices of Disclosure and Provision of Banking Services and Products:

In this regard, the banks should:

1. Collect sufficient information on the customer before recommending certain products or services to ensure that the product or the service meets the Customer's needs and is in line with his abilities.
2. Provide their Customer's with a written copy of the general and special terms and conditions of every product or service before providing such product or service.
3. Use transparent and fair methods for the marketing of banking products and services.
4. Provide qualified staff to directly deal with the Customer's depending on the level of complication of the provided product or service. Such staff should receive sufficient training to answer the Customer's inquiries with correct information.

5. Consider the implementation of all the requirements of disclosure of products and services that should be disclosed.
6. Ensure that all the rules and provisions related to all the banking services provided by the banks are available on their websites to facilitate the access thereto.

Seventh: Dealing with the Customer's Bank Accounts

In this regard, the banks should:

1. Periodically provide their Customer's with statements of the main details of the transactions, financial transfers and their account balances.
2. Notify the Customer's in writing or electronically and well before making any change to the interest rates, return, charges, commissions, new charges or any other change to the in the terms and conditions of the products and services they receive or have contracts with regard thereto.
3. Keep historical records for the Customer's transactions which can be easily accessed free of charge or for reasonable charges.
4. Consider that the procedures followed in the clearance and setting of the Customer's payments should be clear and known to then including the periods during which the cheques deposited to their accounts should be settled as well as all the terms and conditions related to the collection of cheques and other payment instruments setting the source on which such procedures are based.
5. To keep the Customer's informed of the legal actions they may face in case of issuing cheques without sufficient funds before issuing such cheques and the consequences of such act.
6. To keep the Customer's informed of the procedures to be taken in case of the need to suspend the payment of cheques issued by the customer in view of the circumstances requiring notice to the bank.
7. To explain to the Customer's any expenses or charges related to the products or services they provide including the cheque service whether for obtaining, approval, settlement of such cheques or other related procedures.
8. In case there are no instructions to the contrary from the customer, the banks shall provide their Customer's with free monthly account statement indicating all the Customer's transactions during such month and any interests / returns or charges debited/credited to such accounts. In case the customer select to receive their account statements by electronic means or by phone instead of paper monthly statements, the form in which the information is provided should be suitable, easy to read and containing the suitable details.
9. Notify, in writing, the Customer's shoe accounts have been inactive for long times, to keep such accounts under attention and to set regulatory controls for the access to and protection of such accounts.
10. The statements and information sent to the Customer's for signature should be easily read and understood and suitable for all the types and classes of Customer's.

Eighth: Protection of the Banking Confidentiality and Information Privacy:

In this regard, the banks should:

1. Protect the Customer's by setting high level regulatory systems including appropriate mechanisms to set the purposes for which the information and data is collected and processed.
2. The bank responsibility of the protection of the Customer's data and information and keep their confidentiality shall extend to cover such data kept at the banks or which is available at third parties assisting the banks to perform their activities related to the Customer's.
3. Provide an internal environment which ensures the achievement of security and confidentiality of all the available information and data on the Customer's and their transactions. The banks shall regularly test such environment and verify its validity.
4. Appropriately disclose to their Customer's the cases excepted from the rule of confidentiality of the Customer's information and data, namely:
 - The cases where the information is disclosed with the Customer's written approval.
 - The cases where the disclosure of information is obligatory under the applicable laws and legislations.
5. On the appointment of employees or outsourcing other parties, the banks shall ensure their compliance with the protection of confidentiality of the Customer's information and data.

Ninth: Financial and Banking Awareness:

1. The banks shall design and set appropriate mechanisms for the development of knowledge and skills of the current and potential Customer's and for the increase of their awareness level and enabling them understand the key risks of the transactions conducted with the banks. This would enable the Customer's make sound decisions and resort to the suitable entity to get the needed information.
2. As a kind of financial and banking education, the bank website should contain a page on the financial and banking awareness with this guide in addition to the Customer's rights and obligations, the way of claim submission and the frequently asked questions than many Customer's may ask along with the bank answers thereto.

In this context:

- Every bank should set an annual plan supported by certain programs to support the publishing of financial and banking information with the purpose of increasing the financial and banking awareness.
- Banks should contribute with the civil society institutions and organizations and the scientific and professional institutions to enhance the financial and banking awareness and raise the level of knowledge and cooperation for the setting and implementation of financial and banking awareness programs.
- The banks shall contribute, from time to time, in conducting studies on the measurement of financial awareness, the impact of measures adopted in this regard on the increase of such awareness and the financial education within the assessment of the results of policies implemented in the banks and their development.

Tenth: Financial and Banking Inclusion Programs

The financial and banking inclusion means the set of procedures and policies aimed at providing the financial and banking services to all the society categories including those with special needs, limited or low income, the employees and owners of simple service businesses and crafts and the entrepreneurs running micro, small and medium businesses considering that such services should meet their needs, conditions and should be fair and transparent.

In this regard, the banks should:

- Set annual programs to achieve the financial and banking inclusion with mechanisms allowing the follow-up of the implementation of such programs, identification of the beneficiaries thereof and diversification of the programs to cover different categories of potential Customer's to expand the scope of dealers with the banking system units.
- To make more efforts in the study of the needs of such categories dealing with the banks and take serious actions towards the facilitation of their needs in safe and easy ways.
- When the banks plan their financial and banking inclusion programs and activities, they should follow appropriate methods to attract categories which are not accustomed to deal with banks (those with special needs or low income) providing positive measures towards approaching and encouraging such categories to raise the level of transactions and benefit from the developments in different fields especially the technological field.

Eleventh: Advertisement and Advertising Material

In this regard, the banks should:

1. Ensure that their advertisements and all the advertising materials used in providing their products and services do not include any incorrect or inaccurate information that may lead to improper understanding of the current or potential Customer's resulting in making wrong decisions.
2. Consider that all advertisement and marketing materials for their products and services should be easily read and understandable to the public in general.
3. Consider, in the issuance of any advertisements or advertising materials, the legal responsibility that may result from the use of incorrect statements or information in such advertisements or advertising materials used for the sale of their products and services to the customer.
4. Consider the non-advertisement for products or services involving risks that are known only for the specialists and not to encourage the Customer's to benefit from such services and products without appropriate explanation of the involved risks.
5. Set an advertisement and marketing policy to be approved by their boards of directors which shall consider the professionally and legally acceptable principles, rules and practices in the bank advertisements or advertising materials.
6. The Customer's complaints units at the banks shall ensure that the advertisements or advertising materials are in line with the rules and practices set in the Customer's Protection Guide, at least, and that they are free from any messages that may be wrongly understood. In case such units receive inquiries about such advertising materials, they should take the immediate actions to remove any ambiguity or doubt about them.
7. When the banks declare that they have received any awards or excellence certificates, they should be disclosed by providing sufficient information about the grantor and the mechanism and method upon which the certificate was granted as well as the standards on which the grantor relied.

Twelfth: Customer Service Employees and Banking Services and Products Marketers:

1. The Customer service agents and banking services and products marketers should be aware and knowledgeable about the regulatory and legislative rules of Customer's protection and the provisions and regulations contained in this guide in relation to the practice of their customer service works as well as the knowledge of all the technical aspects related to the service or the product provided to the Customer's.
2. In the appointment of the customer service employees and banking services and products marketers, the banks shall consider a number of standards to be set and met by such employees whether in terms of period of service in similar works and knowledge of the banking products and services according to the extent of complexity as well as the communication skills and other personal attributes required for the duties assigned to them and that they receive the necessary qualifications and training.

Thirteenth: Consumer and Installment Loans/Finance Operations:

In this regard, the banks shall:

1. Get an authorization from the customer, to be attached with the loan contract, to inquire about the credit card information and the information of the consumer and installment loans / finance operations obtained by the customer from the other investment companies, finance companies and other parties. This also requires a statement signed by the customer with the balance of loans / finance operations obtained from the above mentioned parties and existing at the time of application for the new loan/finance.
2. The consumer and installment loans/finance operations Customer's should be given a reflection period of at least two business days (except for the loans/finance operations for treatment purposes which shall be exempted from the reflection period) so that they are provided with an unsigned and non final copy of the loan/finance contract when they apply for the loan/finance. The Customer's should submit a written acknowledgment that they have received a copy of the loan/finance contract for reflection without incurring any liabilities during the reflection period and so that the contract shall be signed after such period in case of mutual consent.

The customer should be informed of all the financial impacts resulting from the loan/finance applied for as well as the contractual conditions and liabilities resulting thereof according to the contract to be signed concerning the loan/finance. The bank should keep the evidencing documents and should provide the customer, at the beginning of the reflection period, with a clear and simple statistical table indicating the following:

- Value and number of the loan / finance installments
- Components of every installment of interest / return and the amount paid from the principal loan / finance assuming the regularity of repayment.
- Total amount of interest/ return and the amounts to be repaid till the end of the loan/finance term.
- Statement of the likely changes in the finance burdens to the installed loans assuming that the interest rate will escalate at the maximum of (2%) every five years.

Not to oblige any of their Customer's to purchase another service or a product as a condition to provide a related service or product like the condition of insurance to get a loan / finance. The borrowers must be given the liberty to choose and accept the other service or product.

3. For the accounts of loans / finance operations obtained by the customer, the monthly statement should indicate the installments or the amounts paid during the period covered by the statement as well as the balance outstanding in the loan / finance account distributed between the principal loan / finance and the interest / return in addition to the amounts paid from the loans / finance operations distributed between the principal loan / finance and the interest / return.
4. The contracts of consumer and installment loans / finance operations should include the following items, as minimum:
 - The key information of the customer (correspondence address-profession/job, office address, telephone numbers, etc.)
 - Type of loan / finance [consumer / installed (housing)]
 - Loan/finance amount
 - Loan / finance purpose and the way to verify its use in such purpose as well as the documents required from the customer supporting the use of such loan / finance in the purpose for which it is granted and the date of submission of such documents.
 - The loan/finance term, number of monthly installments, their payment dates, amount of monthly installment and its percentage to the net monthly salary (after deductions) or the monthly income of the customer.
 - The account to which the monthly installments will be debited.]
 - Interest rate on the loan (the return on the finance) and the payment method in line with CBK instructions in this regard so that the total finance cost (interest / value of return) shall be clear to the customer before granting the finance keeping an evidence that the customer was informed of that.
 - The customer should receive a copy of the contract and should sign in this regard.
5. Provide all the necessary information about the consumer and installment loans / finance operations at the electronic accounts of the Customer's subscribing to the electronic banking services (Online Banking). In this regard, the loans / finance account statements should contain detailed information on the number and value of installments paid and those outstanding till the due date indicating the interest / return and the amount principal.

Fourteenth: Credit cards:

1. The banks shall disclose all the requirements related to the issuance of credit cards like the issuance charges and expenses including the finance charges, credit limits, exchange rates, applicable interest/ return rates, calculation methods, the monthly installment minimum limit, etc. before signing the contracts with the Customer's.
2. The banks shall notify their Customer's in writing or by e-mail or SMS in case of any new charges or changes in any charges or expenses of the credit cards previously issued to the Customer's subject to CBK instructions regarding the grace period between announcement and actual application.
3. The banks shall notify the credit card Customer's of the minimum limit of the amount to be paid monthly and any costs related to the interest / return rates applied in the case of payment of the minimum limit only. The credit card account statement should indicate the minimum limit required and the total costs of interest / return (amount and percentage), if any, which will be debited to the outstanding balance in case the card holder pays the minimum limit of the monthly installment.

Fifteenth: Online and Tele Banking Services:

1. The banks providing online banking services to their customer through internet or mobile should apply the security programs to ensure the following:
 - To protect the privacy and confidentiality of the Customer's information and protect them against access.
 - To document the transactions, identify the peer parties and control the access to the used systems.
 - To accept and carry out the transactions conducted by the Customer's to their accounts through the systems made available by the bank in this regard.
 - To have a business continuity plan
 - To notify the Customer's well before the suspension of some services for maintenance or for any other reasons.
2. The banks shall impose a kind of control and follow-up on the performance of other parties involved in the provision of online banking services.
3. The banks shall notify the Customer's wishing to use the online banking services in their transactions about the charges and costs (if any) related to the services provided in such method and the amount thereof.
4. The banks shall set clear and specific rules for the treatment of any error or fraud in case of occurrence.
5. The banks shall adopt the measures aimed at raising the level of the Customer's understanding and dealing with online banking and should set continuous awareness programs. Moreover, the banks shall notify the Customer's of any changes or developments in the applicable systems to ensure their protection and should keep the Customer's informed of the risks involved in the electronic transactions and provide the guidelines enhancing the safe use and protection of such transactions.

Sixteenth: Electronic Money Transfer/Remittance:

1. The banks shall provide sufficient information to their Customer's using electronic money transfer on the rates and advantages of such services and how to get them easily and in understandable forms. Such information includes in particular the charges incurred by the customer or the beneficiary of the service required by the customer (transfer/remittance), the foreign currency exchange rates, charges, time of the transfer till the beneficiary receives the money and other terms and conditions related to the electronic money transfer including the responsibilities, rights and obligations.
2. In case the bank is unsure about the cost of electronic money transfer due to the different circumstances of every case, the bank should disclose to the customer in advance without imposing certain conditions on the customer and should obtain the Customer's prior approval.

3. The banks receiving or sending remittances or conducting electronic money transfer transactions should document all the key information related to such transactions and should inform their Customer's of the details of the transactions once carried out without any extra charges.
4. The banks shall easily and clearly make available to their Customer's all the information about the procedures taken in case of error or fraud against the customer during the electronic money transfer/remittance.
5. The banks shall notify their Customer's using the credit cards/prepaid cards / ATM cards abroad of the terms and conditions including the charges of foreign transactions and foreign exchange rates applicable in such cases.

Seventeenth: Claiming the Customer's to Repay their Debts to the Banks:

1. The banks shall not use unprofessional practices or method for the claim of repayment by Customer's granted loans or debts including incorrect reasons or unfair practices.
2. In case of repayment through set off between the Customer's accounts, the banks shall include such provision in the contracts concluded with the Customer's and should notify their Customer's thereof after the repayment transaction.

Eighteenth: Promotion of the Duties of the Customer's Complaints Unit:

In this regard, the banks should:

1. Comply with the instructions issued by the Central Bank of Kuwait with regard to the protection of the bank Customer's. The board of directors of every bank should ensure that.
2. Keep, at a visible place, a written summary of the procedures and steps to be followed by the Customer's in case they have any complaint regarding their transactions with the bank. Such procedures shall include the steps to be taken in case of the Customer's complaint so that such steps include what should be done gradually till the final settlement of the Customer's complaint including the grievance to the Central Bank of Kuwait.
3. The bank Customer's complaint unit shall be responsible to verify the bank compliance with the Customer's Protection Guide and other relevant instructions and regulations.
4. The board of directors of every bank shall be responsible for setting the policies and procedures which ensure that their Customer's complaint units effectively perform their duties. Such units shall present their reports to the board to take necessary actions. They shall issue an annual report on the compliance with the Customer's Protection Guide to be presented to the board of directors of every bank along with their suggestions and recommendations. Such report shall be presented to the Central Bank of Kuwait upon request.
5. In case the customer fails to get his complaint settled through the bank Customer's complaint unit, he shall submit a grievance to the Customer's Protection Unit at the CBK.
6. The bank Customer's complaint unit shall ensure that the Customer's have access to all the documents provided by the bank when applying for any service or product and that the Customer's have received a copy of such documents through the Customer's signature acknowledging receipt.

Nineteenth: Customer's Responsibilities and Obligations: Within the scope of his responsibilities and obligations, the customer shall:

1. Be honest in all the information provided to the bank he deals with.
2. Carefully read all the documents provided by the bank when applying for any service or product and to know any resulting charges, commissions, liabilities or responsibilities. The customer should keep a copy of such documents before incurring any financial or banking liability.
3. If the customer does not understand any of the conditions or procedures related to the required service products, he should submit his inquiries to the concerned bank employees to make his decision based on clear and complete vision.
4. Comply with the complaint submission procedures including the procedures of grievance before the Customer's Protection Unit at the CBK.
5. Identify the risks that may result from the use of the service or product provided by the bank through the inquiries made to the specialists on the results of such risks and should avoid them to the extent possible.
6. To select the most suitable product or service to his actual abilities and needs from the offered products and services.
7. To notify the bank with which he deals once he becomes aware of any banking transactions made in his accounts without his knowledge and the reasons thereof or those which he did not authorize.
8. To be careful and cautious in protection the confidentiality of the information related to his transactions with the bank and not to disclose it to any party to protect his funds.
9. To seek the advice of the competent bank employees in case he faces any financial difficulties preventing him from complying with the contract conditions or using the provided services and products.
10. To update his personal and banking details at the bank whenever requested by the bank or whenever any change is made thereto.
11. To ensure the protection of the banking confidentiality, and in case the customer needs to send correspondences to his bank by regular mail or e-mail, he must use his own e-mail address to avoid that others have access to his personal and banking information if he uses an e-mail address not his.
12. In case the customer needs to issue an authorization or power of attorney to others to act for his accounts or funds at the bank,

he must be careful regarding the powers and information given to them and shall take the necessary actions once he wishes to cancel such powers of attorney and notify the bank.

13. Not to sign any blank or incomplete financial documents or contracts, and should review all the documents provided to the bank before signing them.
14. The customer should keep a copy of the documents of transactions with the bank in a safe place and in a way that he retrieves them easily when needed.