Deutsche Bank

Policy

Client Complaints Policy

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Client Complaints Policy

Key Data

Title	Client Complaints Policy
Summary	This Policy sets minimum requirements for the handling of Client Complaints for all Units globally.
Category	● Policy ○ Key Operating Document ○ Procedure
Applicability	Document contains requirements that apply to DWS (to be documented by DWS) ○ No ● Yes
Framework or Parent document	n/a
Authoring Unit/PPF	Compliance
Authorisation	● Authoring Unit/PPF is responsible Risk Type Control Function ○ Authoring Unit/PPF is authorised by responsible Risk Type Control Function ○ Authoring Unit/PPF is mandated by the Management Board ○ Authoring Unit/PPF received delegated authority as per Business Allocation Plan ○ For Key Operating Documents only: Authorisation as per Unit/PPF internal provisions
Risk Type/Risk Type Number	Handling of Customer Complaints 04 002 002 025
Topic	Client Focused Activities
Addressees	Employees in Corporate Divisions and Infrastructure functions with Complaints handling responsibilities (Unit Heads, Heads of CMF, Complaint Owners)
MB Approval	Is approval of the Management Board required? ○ No ● Yes April 26 2024
Implementation date	Publication date

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Contents

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1. Scope

This Policy sets minimum requirements for the handling of Client Complaints for all Units globally. Stricter local legal or regulatory requirements can be found in the Country Annexes.

This Policy is accompanied by the Client Complaints Procedure which provides further details to the requirements set here. The two documents must be read in conjunction with one another.

The Policy applies to all Employees. Managers of Units that engage Tied Agents must familiarise themselves with the requirements in this document and must exercise their supervisory duties accordingly as relevant in order to ensure Complaints are handled accordingly.

Capitalised terms have the meaning ascribed to them in the Glossary.

2. Requirements for Unit Heads

Unit Heads must ensure that:

— a CMF is established or commissioned to handle Client Complaints affecting the Unit, the Head of the CMF is notified to the Business Line Compliance and Central Coordination Germany as well as facilitating cross-divisional consistency of the CMF; Infrastructure Functions are only excluded from this policy and do not need to establish a Complaints Management Function (CMF) if they immediately direct all Complaints directly received to a Corporate Division's CMF;

— Employees in their reporting line are informed about the applicable Complaints handling processes and they forward any Complaint directly to the responsible CMF;

— they review analysis of Complaints data periodically (e.g. via respective reporting) and take relevant findings to appropriate governance fora;

— reasonable controls are developed and maintained by the Head of CMF in their reporting line and are attested to the relevant Business Line Compliance function on an annual basis;

3. Requirements for the Heads of the Complaints Management Functions

Heads of the CMF must:

— implement a Complaint handling process for recording, investigating, analysing and retaining Complaints and document this in a KOD incl. roles and responsibilities;

— ensure the Complaints handling process does not bar Complainants from raising a Complaint, e.g. it is free of charges and other barriers;

— make information available for both current and prospective Clients around the Complaints handling process detailing how and where to file a Complaint;

— maintain a Complaints Register ensuring that the data fields used locally map to the Mandatory Data Fields given in Annex 2 of the Procedure and the data is current along the lifecycle of the Complaint. The mapped data must be uploaded to Celsius on a monthly basis;

— report an analysis of the development in their Complaints portfolio to all relevant stakeholders, such as Senior Management, Compliance and other risk control functions;

— establish a reconciliation process reasonably ensuring completeness of the data in the Complaints Register;

— ensure Complaints data is retained according to the Records Management Policy – DB Group and the Mandatory Retention Schedule;

— ensure that records are retained in a medium that allows the storage of information in a way accessible for future reference by a NCA;

— implement an escalation process for Increased Risk Complaints;

— oversee the Complaints management process ensuring:

 o Complaints are handled in a fair, prompt, impartial and objective manner

 o conflicts of interests are avoided in line with the Conflicts of Interest Policy-DB Group;

 o cross-country and cross-Unit related Complaints are forwarded to all relevant CMFs;

 o every Complaint is allocated to an appropriate Complaint Owner;

— ensure external reporting and escalation to local regulators and other relevant authorities as required;

— implement a review of their CMF's responses to Client Complaints over initial acknowledgement, interim replies, and final replies with reference to Alternative Dispute Resolutions (ADR), ombudsman, other competent authorities if and as required;

4. Requirements for Complaint Owners

Complaint Owners are responsible for the day-to-day handling of Client Complaints assigned or addressed to them, especially the recording of the Complaints.

5. Glossary

Term	Definition
Alternative Dispute Resolutions (ADR)	Mechanism for alternative dispute resolution as referred to in DIRECTIVE 2013/11/EU or in other local regulations.
Celsius	A data base tool provided by Deutsche Bank Compliance Solutions, which is used to centrally store Complaints data to allow for visualization in Tableau and reporting. Access the tool here: http://fraascspasp1.de.db.com/Celsius
Client	Refers to a natural person or Legal Entity with which DB Group undertakes business, whether as principle or agent. It includes: — Existing, prospective and former Clients of the DB Group — Counterparties — Recipients of research material — Actual or potential investors — Actual or potential issuers that are the subject of research material. It does not include vendors, brokers or intermediaries or DB group companies receiving services from DB (except for DWS Group).
Complainant	A client or potential client or non-client (third party) who has made a Complaint to DB. This includes all parties with whom DB has a contractual relationship, or a potential contractual relationship or no contractual relationship at all. It does not include vendors, brokers or intermediaries.

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Term	Definition
Complaint	Any expression (no matter if orally, in writing, online or by other means) of dissatisfaction or grievance, regardless of whether justified or not about DB's provision of, (or failure to provide) financial services, including investment & ancillary services, banking services, insurance undertakings and services of collective portfolio management (for example, the execution of any transaction, or the disposition of securities or funds) by a Complainant involving those services, whether a natural or legal person. A Complaint may also include public relations matters regarding DB's business practices that could have the potential to damage DB's reputation, brand and/or market value as well as human rights, social or environmental matters arising from DB's economic activities in its own business or of a direct supplier. It also comprises allegations about how DB or an Employee solicited, advised on, executed or settled a transaction, product or service.
Complaint Owner	Individual being responsible for handling a Complaint.
Complaints Management Function (CMF)	The CMF is a team within a Unit established to manage Client Complaints.
Complaints Register	A data base tool to record Client Complaints.
Corporate Division	Refers to Corporate Bank, Investment Bank, Private Bank, Asset Management and Capital Release Unit.
DB, DB Group	DB AG and its Subsidiaries.
DB AG	Deutsche Bank AG including its branches and representative offices.
DB China Consumer Rights Protection Council	This is the council established to discuss, solve and determine consumer protection related topics, review and assess risk of product, procedure from a consumer protection perspective in China.
DB China Senior Management	Employees of the head office of DB China with decision-making power or significant influence over the management and risk control of DB China and with qualification approved by NFRA.
Employee	Any individual with an employment contract directly with a Legal Entity of DB Group.
Head of the Complaints Management Function (CMF)	Role responsible for overseeing the CMF and all relevant processes.
Increased Risk	Concerns Complaints that fulfil one ore more of the following criteria: — Any Complaints which are deemed to or potentially have an impact level of medium or above in at least one of the categories specified in the Bank's Non-Financial Risk Grid; — Potential financial loss to a Client or DB which involves an amount of EUR 1m or more per Complaint; — Allegations of possible criminal activity by DB, its employees, clients or third parties (for examples and more details see Annex 3 of the Client Complaints Procedure; — Cases where the Complainant allegedly suffered a threat to its solvency; — Complaints about inappropriate personal conduct by an Employee (also to be escalated to HR as appropriate);
Key Operating Document (KOD)	Binding document issued by and exclusively applicable to that Unit to implement Policy requirements or other obligations, e.g., by documenting responsibilities and processes or setting instructions for Unit-specific implementation.
Legal Entity	DB AG and / or any of its Subsidiaries.
Management Board (of DB AG)	Governing body of DB AG responsible for managing DB AG.

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Term	Definition
Mandatory Data Fields	See Client Complaints Procedure Annex 2
National Competent Authority (NCA)	Competent authorities supervising DB including but not limited to those mentioned on EBA / ESMA homepages and on mydb: — eba.europa.eu — esma.europa.eu — deutschebank.sharepoint.com
PPF (Policy Producing Function)	Unit or functional area within a Unit that issues documents which are stored in the Policy Portal.
Risk Type	A specific Risk Type which is captured in the Group Risk Type Taxonomy (GRTT).
Tied Agent	A natural or legal person who, under the full and unconditional responsibility of the Bank, acts only for the Bank, promotes investment services or ancillary services to clients or prospective clients, receives and transmits instructions or orders from the client in the respect of investment services or financial instruments, places financial instruments or provides advice to clients or prospective clients in respect of those financial instruments or investment services.
Unit	Refers to the organisational areas within DB Group, such as corporate divisions and infrastructure functions, as per the DB Business Allocation Plan.
Unit Head	Employee with global responsibility for a Unit reporting directly to a member of the Management Board of DB AG.

6. List of Country Annexes

Annex 1:   Canada
Annex 2:   China
Annex 3:   Germany
Annex 4:   Hungary
Annex 5:   India
Annex 6:   Japan
Annex 7:   Luxembourg
Annex 8:   Qatar
Annex 9:   Saudi Arabia
Annex 10:   Spain
Annex 11:   Sri Lanka
Annex 12:   Taiwan
Annex 13:   United Arab Emirates
Annex 14:   United Kingdom
Annex 15:   United States of America
Annex 16:   Vietnam

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Annex 5:   India

Policy Section	India	Deviation
Sec. 2	The Head of the local DB Legal Entity or DB Branch must ensure that: — The head of the CMF is part of the Branch Management Board, which is a standing committee. — The head of the CMF is part of the customer service committee, which is a standing committee. — The CMF is part of the customer service department, led by the head of customer service.	Stricter Requirement
Sec. 3	The Head of the CMF must ensure that: — A redressal process is defined. — Complaints are being resolved within 21 calendar days upon receipt. — Details and results of a complaint case are being acknowledged to the complainant. — A complaint handling process accounting for the Online Dispute Resolution (ODR) channel is defined. — The action taken report (ATR) is being uploaded to SCORES and complaints tracked until closed in SCORES. — Dispute resolutions are undertaken and logged in the ODR (Online Dispute Resolution) portal. — All client communications include a disclosure of the availability of the ODR platform for the purpose of dispute resolution.	Stricter Requirement
Sec. 2	The Head of the local Compliance function must ensure that: — The Compliance department holds access rights to SCORES authentication for SEBI registrations held by DB.	Stricter Requirement