



CONSUMER PROTECTION POLICY

Fintrex Finance PLC

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FINTREX FINANCE PLC

CONSUMER PROTECTION POLICY

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FINTREX FINANCE PLC
CONSUMER PROTECTION POLICY
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1. INTRODUCTION

Fintrex Finance PLC is committed to ensuring that all financial products and services are provided with fairness, transparency, and ethical responsibility. This Consumer Protection Policy aligns with Direction No. 1 of 2018 - Financial Customer Protection Framework and Extraordinary Gazette No. 2344/17 - Financial Consumer Protection Regulations No 1 of 2023, to ensure compliance with regulatory requirements and the protection of consumer rights.

The purpose of this policy is to establish a framework that promotes consumer confidence in financial services by ensuring non-discriminatory access, responsible business conduct, fair treatment, and clear communication of financial information. This policy applies to all employees, agents, and third-party representatives engaged in financial activities on behalf of Fintrex Finance PLC.

Specific purposes.

- i. To ensure that Fintrex Finance PLC is in compliance with the financial consumer regulations issued by Central Bank of Sri Lanka.
- ii. To establish a customer-centrist culture at Fintrex Finance PLC, placing significant emphasis on the provision of services that are transparent, competitive, and in line with changing needs and expectations of financial customers.
- iii. To develop and sustain an efficient system that allows customers to report concerns and complaints with a commitment to promptly and equitably resolving matters to achieve the optimal resolution.
- iv. To establish a systematic procedure to periodically assess and enhance Consumer Protection Policy, guaranteeing its adaptability to shifts in market conditions, technological progress, and emerging threats.
- v. To enhance the understanding and awareness of the consumer protection policy across all employees cultivating a sense of accountability and guaranteeing all individuals within the organization adhere to the standards of the consumer protection.
- vi. To educate customers on their rights and responsibilities within the scope of consumer protection framework, resulting in a better informed and empowered client base.
- vii. To proactively participate and cooperate with relevant regulatory authorities, industry

counterparts, and other interested parties to exchange optimal methods, remain updated on the developing industry norms, and together enhance a strong framework for safeguarding consumers.

2. RESPONSIBILITY OF THE BOARD OF DIRECTORS

The Board of Directors of the Fintrex Finance PLC or the Management Committee/ Executive Committee in the case of a foreign bank (hereinafter referred to as ‘the Board’) shall be responsible to strengthen its financial consumer protection framework by;

- i. Approving and adopting financial consumer protection policies and procedures appropriate to the Fintrex Finance PLC and provider and overseeing and reviewing such policies and procedures in compliance with the provisions of these Regulations, or circulars, guidelines, codes of conduct issued hereunder.
- ii. Ensuring that an appropriate structure with procedures, systems and resources are in place for effective implementation of financial consumer protection policies, including internal controls and codes of conduct for employees and agents/ third parties appointed by the Fintrex Finance PLC.
- iii. Appointing an officer from Key Management Personnel to oversee the financial consumer protection function and report to the Board periodically.
- iv. Ensuring that the Key Management Personnel monitors, evaluates the financial consumer protection activities, reports to the Board semi-annually and corresponds with the Central Bank.
- v. Ensuring that all employees and agents/ third parties appointed by the Fintrex Finance PLC are adhering to the financial consumer protection requirements set out in these Regulations. For this purpose, the Board shall ensure that an appropriate monitoring mechanism is in place to assure compliance with these Regulations.

3. RESPONSIBILITY OF THE KEY MANAGEMENT PERSONNEL

The responsibilities of the Key Management Personnel of the Fintrex Finance PLC appointed by

the Board shall include but not limited to;

- i. Implementation of suitable mechanisms to coordinate and collaborate among other internal business units to ensure that the financial consumer protection policies and procedures are in compliance with these Regulations and circulars, guidelines, codes of conduct issued hereunder.
- ii. Monitoring, evaluating and reporting on financial consumer protection activities, including complaint data and operational reports.
- iii. Overseeing and supervising the operations of any agent and/or third party who is providing financial products and/or services to ensure financial consumer protection.
- iv. Identification of financial products and services that carry compliance risks on financial consumer protection and initiate actions to manage such risks.
- v. Ensuring deployment of staff who have sufficient knowledge and expertise in carrying out financial consumer protection activities.
- vi. Ensuring the provision of relevant training for employees, agents and third parties appointed by the Fintrex Finance PLC, engaged with financial consumers on matters related to these Regulations, such as policies, procedures, systems, etc.

4. RESPONSIBILITY OF THE OPERATIONAL MANAGEMENT PERSONNEL

The responsibilities of the Operational Management Personnel of the Fintrex Finance PLC shall include but not limited to;

- i. Implementation of policies, procedures and systems relating to financial consumer protection adopted by the Fintrex Finance PLC in compliance with these Regulations and circulars, guidelines, codes of conduct issued here under.
- ii. Maintenance of records and information on activities related to financial consumer protection.
- iii. Periodic reports on activities related to financial consumer protection must be submitted annually to key management personnel or the board.

5. INTERNAL CONTROLS

- i. The Fintrex Finance PLC shall have effective internal controls to ensure that its

- financial consumer protection policies, procedures and systems are implemented throughout the business in compliance with these Regulations, and circulars, guidelines, codes of conduct issued here under and consistent with business strategy, including the risk profile and structures.
- ii. The Fintrex Finance PLC shall have proper mechanisms for identifying, recording, monitoring, controlling and reporting issues relating to financial consumer protection.
 - iii. The Fintrex Finance PLC shall have a proper mechanism to comply with the requirements of complaint handling procedure stipulated under these Regulations.

6. POLICIES AND PROCEDURES

6.1 The Fintrex Finance PLC shall have appropriate financial consumer protection policies and procedures which include, but not limited to the following;

- i. Description of roles and responsibilities of employees engaged in financial consumer protection activities, at all levels.
- ii. Identification, measurement, monitoring and control of risks relating to compliance with applicable Regulations, circulars, guidelines, codes of conduct and internal procedures on financial consumer protection.
- iii. Sharing relevant critical information of financial consumers with internal and external parties.
- iv. Disclosure of information including the complaint handling process and other alternative dispute resolution mechanisms.
- v. Evaluation of financial products and services to identify, measure, monitor and control risks related to financial consumer protection.
- vi. Data security and privacy.
- vii. Complaint handling procedure.
- viii. Internal controls to safeguard financial consumers' assets against incidents of fraud, theft, misappropriation and misuse and procedures to resolve such cases.
- ix. Periodic auditing practices covering areas such as internal control systems, control system breaches and lapses, risk management practices, data security, information management systems, etc. to ascertain adequacy of the financial consumer protection

framework.

6.2 The Fintrex Finance PLC shall review its financial consumer protection policies and procedures at least once every two years and obtain the approval of the Board for any changes.

7. FAIR TREATMENT AND RESPONSIBLE BUSINESS CONDUCT

7.1 Formulation of Accessibility Policy

The Fintrex Finance PLC Accessibility Policy ensures fair and equal access to financial products and services, regardless of social status, physical ability, marital status, race, caste, gender, age, religion, or financial literacy. It covers:

- i. Documents, communication, and information accessibility
- ii. Websites accessibility
- iii. Infrastructure accessibility
- iv. Information accessibility
- v. Nondiscrimination infrastructure web and information accessibility

These aspects are documented separately in the accessibility policy and made available in the Corporate website to comply with the regulatory requirements.

7.2 Unfair Business Practices

- i. The Fintrex Finance PLC Code of Conduct strictly prohibits unfair business practices, ensuring that financial products and services are provided in good faith and without negligence. It enforces ethical standards to prevent deceptive, abusive, or misleading practices that could harm financial consumers.
- ii. Fintrex Finance PLC shall ensure that financial products and services are offered transparently and ethically, preventing:
 - a) Abusive debt recovery practices
 - b) Charging un-accrued (future) interest or excessive early settlement fees
 - c) Automatic credit limit increases without consumer consent

- d) Imposing excessive fees, penalties, or undisclosed charges
- e) Unilateral changes to agreed terms and conditions
- f) Unauthorized deductions from deposit accounts linked to credit facilities
- g) Tying and bundling practices that limit consumer choices
- h) Deliberate delays in processing consumer requests
- i) Unfair terms that disadvantage consumers
- j) Restrictions on contract termination, switching providers, or product changes

In addition, Recovery policies and procedures of Fintrex Finance PLC are also complied with the above aspects and ensure company does not engaged in unfair business practices.

7.3 Sales Practices

- i. The Fintrex Finance PLC Key Facts Document ensures that financial products and services are presented transparently, with clear policies and disclosures on sales practices. Employees involved in sales, marketing, and product promotion are trained to provide accurate information about product features, risks, and terms.
- ii. Fintrex Finance PLC shall ensure that all sales practices are ethical, responsible, and consumer-focused by:
 - a) Avoiding aggressive or reckless sales tactics that pressure consumers into unsuitable products
 - b) Ensuring that warnings and cautionary statements are not understated or dismissed in any sales material
 - c) Taking proactive measures to identify, prevent, or manage conflicts of interest that could harm consumers
 - d) Disclosing actual and potential conflicts of interest in advisory services and third-party product offerings

7.4 Unfair Contract Terms

- i. Fintrex Finance PLC shall ensure that all contract terms are fair, transparent, and do not create an imbalance in rights and obligations to the detriment of consumers. This includes:

- a) Providing prior written notice before terminating or altering contract clauses
- b) Clearly stating conditions under which unilateral contract changes may occur
- c) Ensuring liability is distributed, preventing disproportionate burdens on consumers
- d) Avoiding contract terms that bind consumers while limiting Fintrex Finance PLC's obligations
- e) Preventing exclusion or limitation of Fintrex Finance PLC's liability for misrepresentation, negligence, or misleading information
- f) Holding Fintrex Finance PLC accountable for actions of employees, agents, or third parties representing the institution
- g) Prohibiting the transfer of Fintrex Finance PLC's rights and obligations without consumer consent if it reduces consumer rights
- h) Ensuring consumers retain their right to legal action in case of a contract breach
- i) Avoiding clauses that attempt to waive consumer protections provided by law or regulations
- ii. Fintrex Finance PLC shall provide all contractual documents to consumers within a reasonable period before signing, ensuring they have adequate time to review the terms.

7.5 Fraud and Misuse of Financial Consumer Assets

- i. The Fintrex Finance PLC policy on Fixed Deposits and Savings, ensure that consumer deposits and other financial assets are safeguarded against fraud, misappropriation, and misuse. Fintrex Finance PLC has established clear procedures to manage risks related to fraudulent activities.
- ii. Fintrex Finance PLC shall implement clear policies and procedures to investigate and resolve cases of suspected fraud or misuse of consumer assets, ensuring timely action and appropriate consumer protection measures.

7.6 Timely Response and Contacting a Financial Consumer

The Fintrex Finance PLC ensure its financial consumers are kept updated with the required information and receive timely responses for their inquiries post on available communication methods and channels.

- i. The Fintrex Finance PLC maintains the corporate website to ensure that financial consumers receive clear, timely, and accessible responses through their preferred communication channels.
- ii. Fintrex Finance PLC shall ensure that the recovery department maintains visit reports, documenting the date, time, officers involved, and consumer responses for all debt recovery visits.
- iii. The Fintrex Finance PLC Customer Contact Centre ensures that representatives clearly introduce themselves, state the organization's name, and specify the purpose of contact when calling consumers.
- iv. The Fintrex Finance PLC Customer Contact Centre maintains call recordings and registers to ensure compliance with data retention and consumer protection requirements.
- v. Fintrex Finance PLC shall ensure that obtaining physical signatures for contractual documents outside business premises is conducted only upon the consumer's request and in a verified manner.

7.7 Advertisement and Sales Promotion

- i. The Fintrex Finance PLC has established procedures through Marketing Policy, ensuring that all advertisements and sales promotions are conducted ethically, transparently, and in compliance with regulations. This includes:
 - a) Advertising and promoting suitable financial products based on consumer needs and capabilities via suitable channels (Website, social media, print media etc.)
 - b) Avoiding misuse of footnotes, disclaimers, or fine prints that prevent consumers from reading relevant information clearly.
 - c) Ensuring that advertisements and sales materials do not contain misleading or false information or omit critical details.
 - d) Holding Fintrex Finance PLC accountable for all statements made in advertisements and sales materials.
 - e) Prohibit marketing strategies that exploit consumer vulnerabilities.
 - f) Allowing consumers to opt-in for marketing materials and providing easy options to opt-out at any time.
 - g) Including Fintrex Finance PLC's contact details, credit rating (if applicable), and a statement confirming supervision by the Central Bank in all advertisements and

marketing materials.

- ii. The Fintrex Finance PLC HR Policy, ensures that the Fintrex employee and agent remunerations are not solely decided based on sales volume/targets, but also considers ethical sales practices, consumer interests, and responsible business conduct.

7.8 Product Suitability and Design

- i. Fintrex Finance PLC shall ensure that financial products and services are designed to meet consumer needs, risk profiles, and financial capabilities.
- ii. Fintrex Finance PLC shall:
 - a) Gather and record consumer information to determine product suitability.
 - b) Evaluate a consumer's ability to fulfill terms and conditions before offering a product or service.
 - c) Identify a maximum debt service/income ratio to assess over-indebtedness risk using sources such as the Credit Information Bureau (CRIB).
 - d) Ensure financial products or services are suitable for the consumer's financial position before contract execution.
- iii. Fintrex Finance PLC shall:
 - a) Offer products that align with consumer needs, risk profiles, and interests.
 - b) Prohibit altering, bundling, or modifying products in ways that may disadvantage consumers.
 - c) Ensure that all fees, interest rates, and pricing are fair, transparent, and market related.

7.9 Sales or Transfer of Debt or Any Financial Product or Service

- i. Fintrex Finance PLC shall ensure that when a debt, financial product, or service is sold or transferred, consumers are informed and protected.
- ii. Fintrex Finance PLC shall:
 - a) Provide timely notification to affected consumers within a reasonable period.
 - b) Clearly communicate the remaining debt obligations or outstanding balance of the

product or service.

- c) Inform consumers about where to make payments and any procedural changes.
- d) Provide contact details of the acquiring institution to facilitate a smooth transition

7.10 Conduct of Agents or Third Parties Appointed by FFL

- i. Fintrex Finance PLC shall ensure that agents and third parties operate ethically and responsibly, maintaining consumer trust.
- ii. Fintrex Finance PLC shall:
 - a) Enter formal contracts with agents and third parties, ensuring compliance with regulatory standards.
 - b) Hold Fintrex Finance PLC legally liable for the actions and omissions of its appointed agents.
 - c) Conduct due diligence before contracting third parties to verify credibility and compliance.
 - d) Continuously monitor agent and third-party performance to prevent misconduct.
 - e) The Fintrex Finance PLC shall enter into a non-disclosure agreement with the agents/third parties deployed in its businesses to preserve the duty to secrecy of the information of financial consumers.

7.11 Debt Recovery

- i. The Fintrex Finance PLC ensure that all debt recovery processes are conducted transparently, courteously, and fairly, without undue pressure, intimidation, or harassment through the Recovery Policy and procedure documents.
- ii. The Fintrex Finance PLC ensure that proceeds from the sale of foreclosed assets are immediately applied to the outstanding debt, with any remaining balance refunded to

the consumer. A detailed report, including the sale process, total proceeds, costs, and net balance, shall be provided to the consumer within a reasonable time through the Recovery Policy and Procedure documents.

- iii. The Fintrex Finance PLC ensure that Fintrex Finance PLC does not engage in the following unethical debt collection practices under the Recovery Policy and Procedure documents.
 - a) Contacting friends, employers, relatives, or neighbors of a consumer for purposes other than employment verification, except when:
 - a. The person is a guarantor.
 - b. The person has been nominated by the consumer.
 - b) Requiring non-guarantors to settle a consumer's debt.
 - c) Making excessive or unreasonable contact beyond what is necessary.
 - d) Disclosing a consumer's debt information to unauthorized third parties.
 - e) Misrepresenting debt details, including the amount owed and legal consequences.
 - f) Publicly shaming consumers regarding outstanding debts.
 - g) Contacting a consumer at their workplace for repayment, except with prior consent.
 - h) Threatening or causing harm to any individual.
 - i) Seizing or threatening to seize property that was not provided as collateral.
 - j) Damaging or threatening to damage consumer property.
 - k) Contacting consumers between 9:00 PM and 6:00 AM for debt recovery purposes.

7.12 Free Market

- i. Fintrex Finance PLC shall ensure fair competition and open market access, preventing exclusive agreements or restrictions that hinder consumer choice and market participation.
- ii. Covered under the FFL Marketing Policy, ensuring that:
 - a) Fintrex Finance PLC displays its business license, registration, and regulatory approvals in a visible location at all business premises.

- b) The latest audited financial statements, credit ratings, key contact details for complaints, business hours, and holiday notices are publicly available.
- c) Fintrex Finance PLC publishes the latest annual effective and nominal interest rates for deposits and lending products, foreign currency exchange rates, and fee structures on its official website and displays them prominently at business locations.

7.13 Financial Consumer Education and Awareness

- i. The company shall ensure that financial education and awareness programs are conducted through various channels, including:
 - a) Printed materials such as brochures, flyers, booklets, and posters.
 - b) Digital content such as videos, presentations, and interactive tools.
 - c) Collaboration with industry associations, the Central Bank, or financial literacy agencies to enhance consumer knowledge.
 - d) Educating consumers on legal provisions related to financial products and services.

These aspects are covered in the company's Marketing Policy to ensure compliance.

- ii. Fintrex Finance PLC Recovery Policy shall ensure that consumers receive specific warnings on the risks of over-indebtedness, including:
 - a) The consequences of multiple borrowings and excessive debt accumulation.
 - b) The impacts of late repayments, including penalties and financial risks.
 - c) Special focus on vulnerable groups to help them make informed financial decisions.

8. DISCLOSURE AND TRANSPARENCY

- i. The Fintrex Finance PLC ensure that FFL maintains an official website with up-to-date disclosures on business activities, financial products, and services through Marketing Policy and Procedure denouements.
- ii. The Fintrex Finance PLC ensure that all relevant information is provided clearly, concisely, and in a timely manner in the consumer's preferred language (Sinhala, Tamil,

or English) through Website.

- iii. Fintrex Finance PLC shall ensure that consumers receive copies of offer letters, agreements, and other relevant legal documents at the time of signing or within a reasonable period, ensuring full transparency and informed decision-making.

8.1 Information on Financial Products and Services

The Fintrex Finance PLC ensure following through Website :

- i. All advertisements, marketing materials, and product-related information are accurate, transparent, and not misleading.
- ii. Information is provided in plain and comprehensible language in Sinhala, Tamil, or English, as preferred by the consumer.
- iii. Written communication uses clear font size, spacing, and layout for easy readability.
- iv. Consumers have access to Key Fact Documents, application forms, agreements, receipts, and statements in both physical and electronic formats.
- v. Clarifications are available if consumers have queries regarding disclosed information.
- vi. Fintrex Finance PLC obtains written confirmation from consumers that they have received, understood, and accepted the product terms and conditions before proceeding.
- vii. Consumers are notified at least 30 days in advance of any changes to services or product offerings.

8.2 Key Facts Document

- i. The Fintrex Finance PLC ensure following through Key Facts documents :
 - a) A standardized Key Facts Document (KFD) is available in Sinhala, Tamil, and English, both in printed and electronic formats.
 - b) For loan products, the KFD includes:
 - Key product features, including Annual Effective Rate (AER), penalties, fees, and charges.
 - Procedures for obtaining the product/service.

- Main terms and conditions of the financial product.
- Complaint handling procedures for consumer disputes.
- a) For deposit products, the KFD includes:
 - Key product features, including AER, benefits, incentives, and promotions.
 - Minimum balance requirements, account opening/maintenance/closure fees, and deposit insurance coverage.
 - Restrictions on withdrawals, fund transfers, dormant accounts, and abandoned properties.
 - Complaint handling procedures and process for resolving unauthorized or mistaken transactions.

8.3 Disclosure of Terms and Conditions

- i. The Operations Department shall handle the disclosure of the following terms and conditions:
 - a) Fintrex Finance PLC shall clearly outline the rights and responsibilities of financial consumers to ensure transparency in contractual obligations.
 - b) The obligations of Fintrex Finance PLC in providing financial services shall be explicitly stated in all contracts.
 - c) All key risks, interest rates, fees, commissions, and charges associated with financial products and services shall be disclosed upfront.
 - d) The method of computing interest charges shall be clearly specified to help consumers understand their financial commitments.
 - e) Fintrex Finance PLC should inform consumers about contract modification procedures, ensuring they are notified of any changes before implementation.
 - f) Details of penalties and legal remedies in case of contract breaches shall be provided to consumers.
 - g) Fintrex Finance PLC shall specify the terms and conditions that may lead to contract termination to ensure consumers are aware of potential risks.
 - h) Consumers shall be informed about the procedures for cancellation, termination, and portability of financial products and services.
 - i) Any charges, penalties, or fees related to early withdrawals, terminations, or switching of

financial products/services shall be clearly disclosed.

- j) The latest contact details and complaint handling procedures, including alternative dispute resolution mechanisms, shall be provided to consumers.
- ii. The Fintrex Finance PLC Website shall cover the following disclosures:
 - a) Rules and procedures for reporting suspicious transactions and transactions exceeding regulatory thresholds to the Financial Intelligence Unit shall be published online.
 - b) Clear instructions on how consumers should report stolen financial instruments and the respective liabilities of Fintrex Finance PLC, and the consumer shall be made available on the website.
- iii. The Fintrex Finance PLC Customer Contact Centre shall handle:
 - a) Providing guidance and assistance to consumers regarding the disclosure of personal financial information, including how and when such data may be shared with authorized entities.

8.4 Information on Credit Facilities and Credit Instruments

- i. Fintrex Finance PLC shall ensure that all information related to credit facilities and credit instruments is clearly disclosed, transparent, and easily accessible to consumers. Consumers shall be provided with detailed agreements, repayment schedules, fees, penalties, and their obligations before entering a financial contract.
- ii. Fintrex Finance PLC shall provide consumers with a loan application, offer letter, or agreement that includes, at minimum:
 - a) Name of the borrower.
 - b) Contract number (Loan Reference Number).
 - c) Approved loan amount.
 - d) Loan grant date and repayment period.
 - e) Annual Effective Rate (AER) of interest and whether it is fixed or floating.
 - f) If floating, the benchmark rate and the frequency of rate revisions.
 - g) Loan repayment schedule, including installment frequency (daily, weekly, monthly, etc.).
 - h) Details of security/collateral offered.
 - i) Breakdown of additional charges, commissions, and other costs (e.g., insurance, valuation, documentation, registration).

- j) Penal interest rate (per annum) applicable in case of delayed payment.
 - k) Debt recovery procedure in case of default, including potential costs of repossession and next steps for the consumer.
 - l) Procedure for revoking or stopping payments on credit instruments.
 - m) Consumer and FFL liabilities in case of unauthorized transactions or fraud involving a credit instrument.
 - n) Consequences and costs of using a credit instrument when there are insufficient funds.
 - o) Terms and conditions for bundled or tied financial products sold together with a credit facility.
 - p) Conditions applicable for early loan settlement by the consumer.
- iii. For these regulations, "credit instruments" include documents such as cheques, letters of credit, and promissory notes, which serve as evidence of a debt.

8.5 Provision of Account Statements

- i. Fintrex Finance PLC shall ensure that all financial consumers receive accurate, timely, and transparent account statements to help them track their transactions and manage their finances effectively. Consumers shall have access to periodic statements, closing statements upon contract termination, and balance information upon request.
- ii. Fintrex Finance PLC shall provide financial consumers with:
 - a) A periodic statement of every account, free of charge, in either written or electronic form, as per the consumer's preference stated in the initial contract.
 - b) A closing statement when terminating or concluding a financial contract.
 - c) Account balance details upon request, ensuring consumers can monitor their financial standing at any time.
- iii. The frequency of account statements shall be determined based on the type of financial product or service, its duration, and the consumer profile.
- iv. Every account statement issued under 8.5 ii) a) and 8.5 ii) b) shall include the following information:
 - a) A record of all transactions, including date, type, and amount.
 - b) Opening and closing balances for the relevant period.

- c) The due date for any outstanding payments.
- d) The total amount due/payable by the consumer.
- e) The Annual Effective Rate (AER) of interest applicable to the account.
- f) Any fees and penalties charged, including the applicable rate or percentage.

8.6 Settlement of Obligation

Fintrex Finance PLC shall ensure that consumers who fully settle their financial obligations receive a written confirmation of settlement in a timely manner. Additionally, FFL shall facilitate the release of collateral-related documents within seven (07) working days from the date of full settlement to ensure a smooth and transparent process for the consumer.

8.7 Information on Deposit Accounts

- i. Fintrex Finance PLC shall ensure that all relevant information related to deposit accounts is clearly disclosed and transparently communicated to consumers. The Fixed Deposits (FD) Department is responsible for providing details on account balances, interest rates, fees, deposit insurance, and account management procedures, ensuring consumers can make informed financial decisions.
- ii. The FD Department shall disclose the following information to financial consumers through account applications, mandates, certificates, passbooks, and renewal notices:
 - a) The account balance, communicated through an appropriate mode and frequency based on the account type.
 - b) The Annual Effective Interest Rate (AER), yield rate, or profit-sharing ratio applicable to the deposit.
 - c) Any charges or fees for account opening and minimum balance requirements.
 - d) Applicable account maintenance fees.
 - e) The responsibility of consumers to keep account access credentials confidential, including Personal Identification Numbers (PINs) and passwords.
 - f) Any limitations on account functionality, such as the number of free withdrawals or transactions allowed.
 - g) For term deposits, a renewal notices before the maturity date shall be provided.
 - h) The availability and coverage of deposit insurance for consumer protection.

- i) Procedures and any associated costs for account closure upon consumer request.
- j) The conditions under which an account is classified as inactive or dormant and the consequences of such classification.

8.8 Notification of Changes in Terms and Conditions

- i. Fintrex Finance PLC shall notify financial consumers in writing and within a reasonable time before making any changes to the agreed terms and conditions of their financial products and services.
- ii. Fintrex Finance PLC should inform consumers of any changes to the Annual Effective Rate (AER) of interest applied to their accounts.
- iii. Consumers shall be notified in advance of any non-interest charges applied to their accounts.
- iv. Fintrex Finance PLC shall communicate changes to any key product or service features, including procedures for loan cancellation, prepayment, and transfer of loan servicing.
- v. Consumers shall be notified when their accounts become inactive or dormant, with clear instructions on reactivation procedures.

9. COMPLAINT HANDLING AND REDRESS MECHANISM

The Fintrex Finance PLC customer complaint handling policy and procedure shall ensure a structured and transparent approach to managing consumer complaints, providing fair redress, and resolving disputes effectively. This includes:

9.1 Policy and Procedures

Establish a clear framework for receiving, handling, and resolving consumer complaints while ensuring proper record-keeping and fair compensation where applicable.

9.2 Handling Procedure of the Financial Service Provider

Defining multiple complaint submission channels, maintaining a dedicated complaint-handling unit, and ensuring timely acknowledgment and resolution of consumer grievances.

9.3 Transparency of Complaint Handling Procedure

Ensuring that complaint procedures are publicly available, with clear escalation processes and

information on alternative dispute resolution mechanisms.

9.4 Conflict of Interests

Preventing conflicts of interest in complaint resolution by ensuring that officers involved in handling complaints remain impartial and are not personally connected to the case.

9.5 Time frame for Resolving Consumer Complaints

Setting specific time lines for complaint resolution, ensuring that consumer grievances are addressed within 21 calendar days, with provisions for extensions under justified circumstances.

9.6 Complaint Handling Procedure of the Central Bank

Outlining the escalation process for complaints that are not satisfactorily resolved by Fintrex Finance PLC, including the role of the Central Bank as an alternative dispute resolution body.

10. PROTECTION OF FINANCIAL CONSUMERS' ASSETS AND INFORMATION

10.2 Safeguarding Financial Consumer Assets

Fintrex Finance PLC shall ensure that financial consumers' assets are protected from fraud, misappropriation, and misuse, with clear procedures for prevention, detection, and resolution.

- i. The Fintrex Finance PLC ensure that FFL is liable for consumer losses due to fraud, misappropriation, or misuse, unless proven to be caused by consumer negligence or fraudulent behavior. In cases of fraud or misuse, the HR Department shall inform the Compliance and Consumer Protection Key Person through a Positive Assurance Certificate to ensure accountability and prompt action.
- ii. The Fintrex Finance PLC strict disciplinary action against employees involved in fraud, with mandatory reporting to the relevant regulatory authorities.
- iii. Continuous awareness programs shall be conducted to educate consumers on fraudulent practices and preventive measures.
- iv. Handled by the IT Department, ensuring that consumer records are updated regularly and that secure systems are in place to protect financial consumer data.
- v. Fintrex Finance PLC shall provide consumers with a secure and convenient process to

update their personal information, ensuring accuracy and enhanced protection.

10.2 Confidentiality, Security, and Integrity of Personal Information

The Fintrex Finance PLC ensure that consumer personal information is handled securely, confidentially, and with integrity to prevent unauthorized access, misuse, or disclosure through Code of Conduct :

- i. Fintrex Finance PLC shall implement policies and procedures to ensure the confidentiality, security, and integrity of consumers' personal data.
- ii. Fintrex Finance PLC and its employees or any authorized third parties shall not misuse consumer personal information under any circumstances.
- iii. Fintrex Finance PLC should establish strict data protection measures and conduct staff training programs to prevent unauthorized access, alteration, disclosure, accidental loss, or destruction of consumer data.

10.3 Protection of Financial Consumer Personal Information

Fintrex Finance PLC shall ensure that all personal information of financial consumers is securely stored, managed, and protected against unauthorized access, misuse, or disclosure, in compliance with regulatory requirements.

- i. Fintrex Finance PLC shall implement appropriate security and control measures to safeguard consumer personal data, retaining it for the legally required period.
- ii. To ensure that consumer data remains confidential, a Non-Disclosure Agreement (NDA) shall be enforced for all employees and third parties handling sensitive financial consumer information. Data shall only be shared with third parties with consumer consent or as required by law.
- iii. Covered under the Fintrex Finance PLC Consumer Complaint Policy, ensuring that key consumer records, contractual documents, and transaction history are maintained for a minimum period (6 years) to facilitate dispute resolution and regulatory compliance.

10.4 Collection and Use of Data

The Fintrex Finance PLC ensure following through Marketing Policy :

- i. Fintrex Finance PLC shall collect financial consumer personal information only within

the limits of applicable laws, directions, or guidelines, using lawful and fair means for specified, explicit, and legitimate purposes.

- ii. Fintrex Finance PLC shall have a policy and procedures for collecting and using personal information, outlining the means, purposes, and types of data that may be collected and retained, ensuring consistency with these regulations and other applicable laws.
- iii. Personal information shall be collected, retained, and used in compliance with all relevant laws, including regulations on Prevention of Money Laundering, Countering the Financing of Terrorism in Sri Lanka, and Data Protection.
- iv. Fintrex Finance PLC shall comply with data privacy and confidentiality requirements, ensuring that financial consumer data is used exclusively for the purpose for which it was collected.
- v. Fintrex Finance PLC may use financial consumer personal information only under the following conditions:
 - a. For purposes consistent with the original purpose for which the data was collected, provided it was reasonably apparent to, or expected by, the financial consumer.
 - b. With the informed consent of the financial consumer.
 - c. As required or permitted by these regulations or any other applicable law.
- vi. Financial consumers shall have the right to maintain privacy regarding their disability (special needs).
- vii. Fintrex Finance PLC shall not use any information related to a consumer's disability (special needs) for purposes other than facilitating financial services or protecting consumer rights.
- viii. Fintrex Finance PLC shall not disclose information related to a consumer's disability (special needs) or health status to any third party without the consumer's prior consent.

10.5 Sharing of Financial Consumer Information

- i. Fintrex Finance PLC shall ensure that financial consumer information is not shared with third parties for any purpose, including marketing, promotion, and advertisement, except under specific conditions outlined by regulations.
- ii. Fintrex Finance PLC shall not disclose financial consumer information to any third party unless:
 - a. The information is being disclosed for the purpose for which it was originally

collected, provided it was reasonably apparent to, or would be reasonably expected by, the financial consumer.

- b. The consumer has given informed consent for the disclosure of their information.
- c. Disclosure is required or permitted by law, including regulations, a court of law, or any other written legal requirement.

10.6 Financial Consumers' Right to Access and Rectify their Personal Information

- i. Upon request from a financial consumer, Fintrex Finance PLC shall provide access to any personal information held by Fintrex Finance PLC, except where prohibited by law. Such access shall be:
 - a. Provided in a form that is understandable to the financial consumer.
 - b. Given within a reasonable timeframe.
 - c. Made available at minimal or no cost to the financial consumer.
- ii. If a financial consumer claims that any personal data held by Fintrex Finance PLC is inaccurate or incomplete, Fintrex Finance PLC shall:
 - a. Take appropriate steps within a reasonable timeframe to review the claim.
 - b. Rectify any inaccuracies in the personal data.
 - c. Inform any third party with whom the inaccurate information had been previously shared.

11. REVIEW OF POLICY DOCUMENT

This policy shall be reviewed once in two years with the approval of the Board of Directors.