



CUSTOMER AND USER RELATIONSHIP POLICY

1. DEFINITIONS

For the purposes of the **Policy**, the following apply:

- 1.1. “**Customer(s)**”: any and all customer or user, individual or legal entity, regardless of income, revenue, assets or segment, that may acquire, engage or use, or have used, engaged or acquired any product or service, banking or financial, offered or distributed by **Safra**;
- 1.2. “**Product(s)**”: any and all product or service, either banking, financial, insurance or investment one (e.g. checking account, overdraft-secured check, loan, with collateral or not, credit and debit card, vehicle financing, payroll advance loan, insurance, private pension, investment funds), developed, offered or distributed by **Safra**; and
- 1.3. “**Collaborator(s)**”: any and all employees and collaborators of Safra, regardless of their jobs or positions, and any and all outsourced employees engaged by Safra to perform duties that affect the relationship with customers (e.g. correspondents in the country, call center operators).

2. OBJECTIVES

- 2.1. The business sustainability and the institution’s going concern are **Safra’s** long-term strategic goals;
- 2.2. Considering that such goals depend on **Customer’s** satisfaction and that **Customers** are **Safra’s** intangible assets, the trust in **Products** and **Collaborators** and the credibility of the institution are the most important and essential elements in the relationship between **Safra** and **Customers**;
- 2.3. In this sense, **Safra** conducts its activities and relationship with **Customers** observing the highest ethical standards and the best market practices, in order to converge the interests of **Safra** and **Customers**, and consolidate the institutional image of tradition, security, solidity and efficiency.

3. PRINCIPLES

- 3.1. The **Collaborators**, in the relationship with **Customers**, shall (i) conduct their activities following the principles of ethics, responsibility, transparency, competence, and diligence, (ii) observe the **Policy**, and (iii) zeal for the reputation of **Safra’s** credibility;
- 3.2. **Safra** is committed to quality service and building productive and long-term relationships with **Customers**. Therefore, it consistently, (i) fosters an institutional culture that encourages cooperative and balanced relationship with **Customers**; (ii) seeks its fair and equal treatment by the institution; and, (iii) guarantees the compliance and legitimacy of **Products** with the applicable legislation (i.e. laws, resolutions, instructions and policies, and internal normative documents);
- 3.3. **Safra** assures the suitability of **Products** to the **Customer** profiles, by means of processes (i) for deeply knowing **Customers**, (ii) of **Product** conception and development, and (iii) detailed evaluation of **Customers** and **Products**, in order to offer, suggest, purchase and distribute the most suitable **Product** to each **Customer**. **Products** are thought in terms of the **Customer** needs that they shall satisfy;
- 3.4. **Safra** permanently encourages the provision of clear, complete and accurate information on **Products**, and the timely and complete satisfaction of **Customer** demands. Likewise, it does not build barriers or provide unreasonable impediments to the end of the contractual relationship, nor does to the transfer of the relationship to another institution;



- 3.5. The consistency of routines and operating procedures, pertinent to the relationship with **Customers**, is assured by means of (i) manuals of procedure and good practices (specific), (ii) training program, aimed at guiding and building the capacity of **Collaborators** to provide a service with quality, agility, efficiency, ethics and transparency in the offer, distribution and after-sales of **Products**, and (iii) incentive policies appropriate to **Collaborators**. **Customer** satisfaction and **Product** quality are responsibilities of **Collaborators**, and are assured by an institution with a dedicated, agile and flexible team, ready to meet **Customer** needs and with a complete **Product** portfolio.

4. GUIDELINES

- 4.1. **Conception, development and security requirements:** the development of a **Product** shall take into consideration the profile of the **Customers** comprising the target group of the **Product** made available, evaluating their characteristics and complexity, and verifying the suitability of the **Product** to the target group. The suitability to the **Customer** profile is mandatory for any and all **Product** (including checking account, loan, with collateral or not, credit card, insurances, private pension, investment funds, etc.) made available by **Safra**. The **Product** suitability process shall encompass the **Customer** needs in the pre-contract, contract, and post-contract phases, and in the occasional relationship termination phases, whether, for example, due to early settlement of loan or not, closing of checking account, or even credit card cancellation. Additionally, during the **Product** development process, the security requirements and the applicable legislation shall be considered, as well as the requests from the competent regulatory and self-regulatory bodies that interfere in the **Product's** specifications;
- 4.2. **Offer, recommendation, purchase or distribution:** **Safra** shall assure that the direct or indirect offer, by means of any presence-based or remote channel, of **Products** is suitable to the needs, interests and objectives of **Customers**. During the service (whether offer, distribution or after-sales) related to the **Products**, the **Collaborators** shall conduct themselves appropriately and with transparency, always acting in good faith and informing **Customers** about the **Product's** characteristics, including costs, interests and charges, and about the effects from the use of **Product** on the **Customer**. The **Collaborators** shall inform and clarify, appropriately and based on the **Customer's** profile, all of the characteristics and risks of each **Product**, guaranteeing the suitability of the **Customer** to the profile of the target group used. Any possible non-suitability shall be transparent to the **Customer**, including when the non-suitability is noted after the purchase. The clarifications and information shall be accurate, correct and reliable, and enable the **Customer** to simulate the actual **Product** conditions. The **Customer** shall be aware that the purchase of each **Product** may be done on individual basis;
- 4.3. **Fees and costs:** **Customer** shall be appropriately informed about (i) the services comprising each of the packages, (ii) the standardized packages, (iii) the prices applicable to each of the packages, and (iv) the core services. The contract terms shall indicate (a) the composition of the package with the respective fee amount, (b) the payment frequency, and (c) the **Customer's** right to not apply for the packages, the **Customer** thus being able to use the checking account by paying individual fees. The **Customers** shall be warned about the usage level of the services included in the package they applied for. The **Customer** shall be formally informed about the end or cancellation of the price or exemption benefit at least 30 days in advance;
- 4.4. **Disclosure and publicity:** the disclosure or publicity for the **Product** offer shall adopt simple and clear language, be easy to read, especially in electronic media, and auditable in voice orders, besides identifying the institution offering the **Product**. The disclosure or publicity for the offer shall always be targeted at the **Customers** that are in the target group of the specific **Product**, and include all relevant information on the **Product**, according to the internal approval document of the **Product**;



- 4.5. **Collection, handling, and storage of Customer information:** the collection, handling and storage of information related to Customers shall be conducted by Safra with responsibility, ethics, loyalty, and organization, always observing the Customer's information secrecy and privacy;
- 4.6. **Service management, including the recording and handling of demands and mediation of conflicts::** all demands, complaints and suggestions from Customers shall be duly recorded and receive ticket numbers for their formal and appropriate identification, analysis and handling. The Collaborators shall diligently inform to the Customers about doubts, complaints and necessary measures. Customers shall be assisted in a receptive mood, and Collaborators shall effectively and systematically handle the received demands, complaints and suggestions, guaranteeing the reply with information to the Customer, and the appropriate solution of the recorded events. Any possible conflicts between Customers and Safra shall be appropriately mediated by the Ombuds Service area, as provided in items 5.6 and 5.7 below, with the intent to obtain the definite satisfaction of the demand or complaint;
- 4.7. **Credit, collection, early settlement, and default:** in the process of offering credit to **Customers**, **Safra** shall make available, before entering into the contract, all terms and conditions applicable to the offered **Product**, including the possibility of running a simulation by **Customers**, to enable the latter to make a free and conscious decision making, and to provide credit offers more suitable to the **Customer's** interests, needs and goals. To enter into short-term loans at higher interest rates, such as overdraft-secured checks or advance to depositor, **Safra** shall always warn the **Customer** about the conscious use of credit, and that certain credit offers shall only be used in emergencies. **Safra** shall prioritize, whenever possible and according to the needs of each **Customer**, advance loans or credit modalities with collaterals, in detriment to other modalities, with similar characteristics and purposes, but at higher interest rates. **Safra** shall always and consistently clarify to **Customers**, in a clear, accurate and straightforward way, about the consequences of defaulting on obligations, and the procedure to be followed for requesting early settlement. **Safra** shall fully or partially accept the early settlement requests from **Customers**, with proportional interest rate reduction. **Safra** shall adopt procedures for meeting the debt negotiation requests, based on fairness, equity, transparency, sustainability and diligence criteria. **Safra** shall make available appropriate debt negotiation plans, adopting its policies on credit granting, specific collection and negotiation, and responsible credit assumptions, which may include the full or partial waive of fees, interests and/or inflation adjustments. **Customers** in default as well as those not in default who show evidence that they may default, shall have their debt negotiation proposals duly handled by **Safra**, according to its policies on credit granting, specific collection and negotiation, and responsible credit assumption;
- 4.8. **Termination of the contractual relationship and transfer of the relationship to another institution:** **Safra** shall not build barriers or unreasonable impediments to terminate the contractual relationship with the **Customer** or transfer the relationship to another institution. In such termination or transfer processes, Safra shall always and consistently act in a cooperative and balanced way with **Customers**, based on principles of ethics, responsibility, transparency, competence and diligence, and seeking to provide fair and equal treatment by the institution to all **Customers**;
- 4.9. **Collaborator performance targets and incentives:** any possible incentive policies adopted by **Safra** and targeted to **Collaborators** shall consider contract cancellation after entering into them and **Customer** complaints about sales with defects and contemplate negative incentives in case of breach of the **Policy's** rules. Such incentive policies shall not provide variable remuneration solely based on **Product** sales commission;
- 4.10. **Monitoring:** **Safra** shall (i) monitor the adherence to the **Policy**, (ii) follow-up metrics, statistics and indicators, measuring results, periodically assessing satisfaction surveys, performance, service, including the quality of the posture of Collaborators, and the complaints, and (iii) measure the effectiveness of the **Policy**, processes, procedures, good practice manuals, and controls. The monitoring, follow-up and measurement methods above shall be periodically tested by Internal Audit. The data, records, and information arising from the measurement, follow-up and monitoring methods, as well as the audit controls, tests and trails, besides the processes,



procedures and related manuals of good practices, will be at the disposal of the Brazilian Central Bank for five years;

- 4.11. **Selection and recruitment:** the **Collaborator** who serves and establishes relationship with Customers shall have interpersonal relationship skills. Additionally, in the selection and recruitment of Collaborators who will establish relationship with Customers, Safra shall prioritize, whenever possible, candidates with the following characteristics: initiative, commitment, flexibility and appropriate verbal and written communication skills;
- 4.12. **Training:** the **Collaborators** who perform activities related to **Customer** relationship shall be appropriately trained and qualified in relation to the **Resolution** and **Policy**, besides the processes, procedures and manuals of good practices applicable to their areas, in order to assure the **Customer** satisfaction in relation to the offer, distribution and after-sales of **Products**. Training and capacity building shall rely on support materials and appropriate technology tools. The **Policy**, processes, procedures and manuals of good practices (and revisions and updates) shall be made available on the Intranet of **Safra** and subject to specific adherence terms, in order to always keep the **Collaborators** updated and aware of the best practices for conducting **Customer** relationships and the posture consistent with the institution's principles and values. The training and capacity building shall be continuously reviewed and improved, to always prepare new or current **Collaborators**, to apply the highest service standards and quality.
- 4.13. All of the above guidelines must observe the particularities, requirements and characteristics of Customer relationships that are individual or legal entities.

5. RESPONSIBILITIES

- 5.1. **Board of Directors:** approve the **Policy** and updates;
- 5.2. **Customer and User Relationship Executive Officer:** guarantee the adherence of the institution and **Collaborators** to the **Policy**;
- 5.3. **Business and Administrative Areas:** (i) appropriately establish processes and procedures, and prepare good practices manuals, applicable to each area, pursuant to the **Resolution** and the **Policy**, which shall guide the prospecting, offer, recommendation, purchase, and distribution of **Products** to **Customers**, and (ii) guarantee that their respective **Collaborators** are trained and develop capacity according to the training program;
- 5.4. **Compliance, Operational Risks and Internal Controls:** (i) assure the compliance with the **Resolution** and the **Policy**, and consistency of processes, procedures and manuals of good practices, (ii) coordinate the development of the **Collaborator** training program, (iii) disseminate the **Policy**, (iv) coordinate the development of mechanisms for controlling and mitigating risks, and tools to assess metrics, statistics and indicators, to support action plans for operational failures, (v) monitor the adherence to the **Policy**, and (vi) periodically evaluate the effectiveness of (i), (ii), (iii), (iv), and (v) above, identifying and correcting any possible deficiencies;
- 5.5. **Internal Audit:** (i) periodically audit and test the mechanisms for following-up, controlling and mitigating the risks established in the **Policy**, and its efficacy and effectiveness, and (ii) evaluate the adequacy and compliance of processes, procedures, and manuals of good practices;
- 5.6. **Customer Service ("SAC"):** (i) meet the Customer's demands, related to information, doubts, complaints, or cancellation of Products, and (ii) identify other demands made by Customers, looking in the respective areas for the solutions necessary for the recorded events;



- 5.7. **Ouvidoria:** (i) appropriately and formally analyze and handle the **Customer's** complaints that were not satisfactorily solved by the **SAC**, provide the necessary clarifications to complainers about their demands and adopted measures, (ii) engage the areas and **Collaborators** to obtain the clarifications and measures necessary for meeting the demands, (iii) develop metrics, statistics, indicators, and reports on the demands, aiming at improving the internal controls and quality of **Products** and services, and (iv) act as mediator in the conflicts between the institution and complainers;

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