



# **Client Ombudsman's Office**

## **Activity Report**

May, 2025

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# Client Ombudsman Office activity report - Executive Summary (1/2)

## Introductory note:

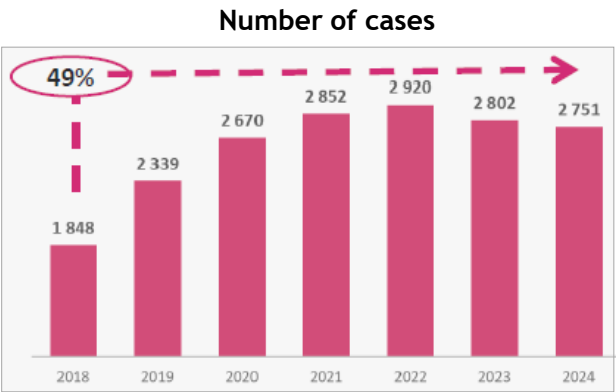
The Client Ombudsman's Office is an independent entity that seeks solutions to claims addressed to it by the Clients of Banco Comercial Português, S.A., Banco ActivoBank, S.A and Interfundos - Sociedade Gestora de Organismo de Investimento Coletivo, S.A.

This Office analyses every contact received, however, if it finds that a claim was submitted for the first time, characterizes it and forwards it to the relevant areas that ensure the response to the customer, monitoring the swiftness and quality of the procedure.

If Clients disagree with the response received, they may then submit an appeal. In such cases, the Client Ombudsman Office registers the process autonomously. In such cases the instruction, analysis and outcome of the appeal is an exclusive competence of this Office.

## Activity report (1/2)

In 2024, the cumulative number of requests received by the Client Ombudsman's Office was 2751, maintaining the stable trend on volumes reaching this Office since 2020



## Growth rates

	Jan-April 24 vs 25	
	Nº Proc.	
Claims	971	9,0%
Appeals	37	15,6%
	1008	9,21%

The first four months of 2025 have been characterized by a swift growth of the customer requests sent to this Office. Their cumulative number, so far (April), has grown by almost 10%, with the appeals growing 16%.

This volume of requests allows this Office to better understand the nature of the most important complaints, giving it better insights of their situational concerns. Those insights may be found on annexed slides.

# Client Ombudsman Office activity report - Executive Summary (2/2)

## Activity report (2/2)

In 2024, the Customer Ombudsman's Office received 88 Appeals, a decrease of 18,7% when compared to 2023 and the settlement rate was 9%, with an average response time was 9 days

The most appealed about issues were “Demand Deposits Accounts“ (32%) and «cards», (31%)

Fraud related issues represented 29% of all appeals (cards & DDA transfers)

This year, up to the end of April 2025, the Customer Ombudsman's Office received 37 appeals, +16% when compared to the same period last year. The settlement rate was 12%, and the average response time was 11 days (SLAs were met)

The most appealed about issue was "Cards", representing 39% of the total appeals received

Fraud related issues represented 21% of all appeals (cards & DDA transfers)

In both periods the provision rate varied from 9% in 2024 to 12% in 2025 so far. Settled amounts were low (5900 € in total).

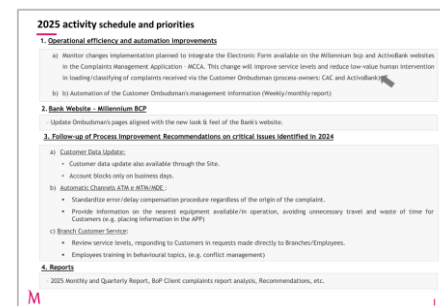
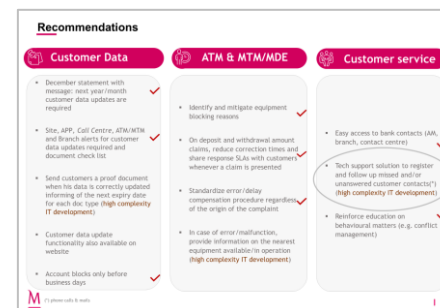
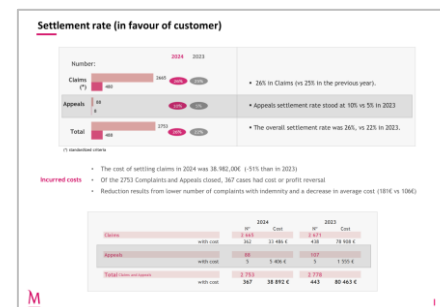
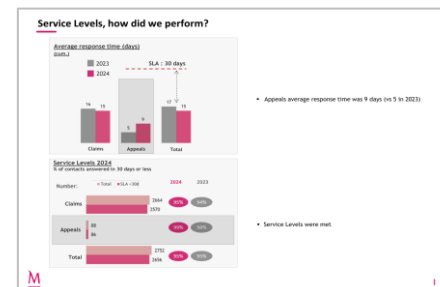
## Recommendations

Based on the knowledge gathered, and jointly with the relevant Bank areas, this Office produced a set of recommendations, some of them are already implemented, others ongoing.

## 2025 Plan

The initiatives planned for 2025, in addition to the ongoing reporting tasks, include: Changes to further integrate the Electronic Form available in the Millennium bcp and ActivoBank websites in the Complaints Management Application. This change will improve service levels and reduce workload.

Follow up of recommendations produced



# Client Ombudsman Office activity report - Claims received and appeals processed

The Client Ombudsman's Office is an independent entity that seeks solutions to claims addressed to it by the Clients of Banco Comercial Português, S.A., Banco ActivoBank, S.A and Interfundos - Sociedade Gestora de Organismo de Investimento Coletivo, S.A.

This Office analyses every contact received, however, if it finds that a claim was submitted for the first time, characterizes it and forwards it to the relevant areas that ensure the response to the customer, monitoring the swiftness and quality of the procedure

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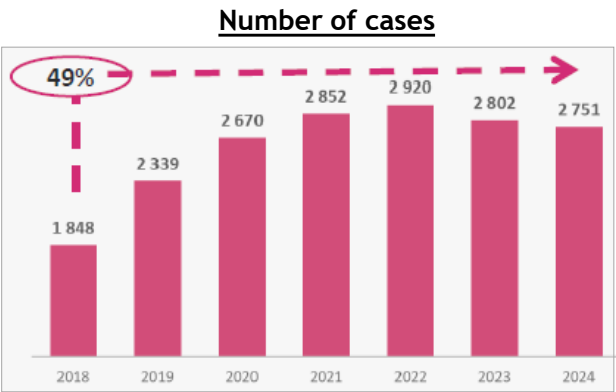
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### Growth rates

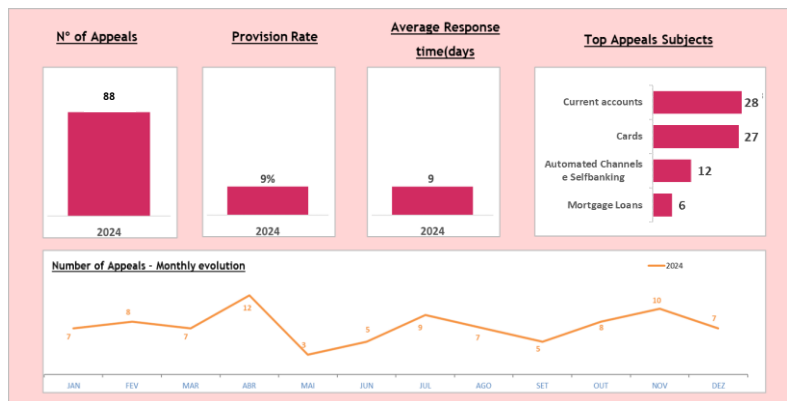
	Jan-April 24 vs 25	
	Nº Proc.	
Claims	971	9,0%
Appeals	37	15,6%
	1008	9,21%

The first four months of 2025 have been characterized by a swift growth of the customer requests sent to this Office. Their cumulative number, so far (April), has grown by almost 10%, with the appeals growing 16%.

However, receiving such a volume of requests (although far from the 100 th. that the Bank receives) allows this Office to better understand the nature of the most important complaints from customers, giving it better insights of their situational concerns. Those insights may be found on the annexed slides.

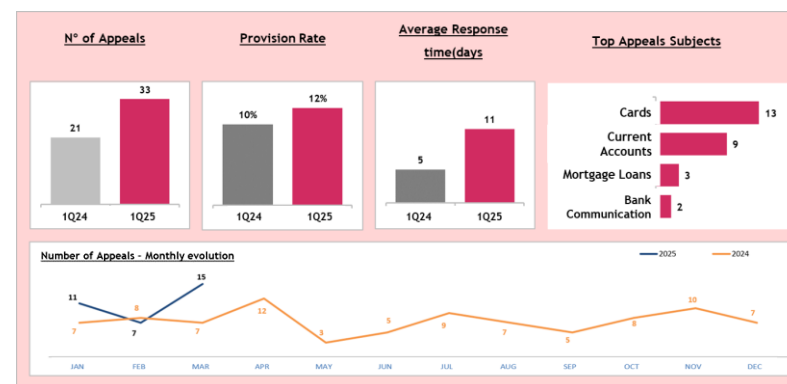


# Client Ombudsman Office activity report - Appeals processed



- In 2024, the Customer Ombudsman's Office received 88 Appeals, a decrease of 18% when compared to 2023.
- The Provision rate was 9%, the average response time was 9 days.
- The most appealed about issues were “Demand Deposits Accounts” (32%) and «cards», (31%)
- Fraud related issues represented 29% of all appeals (cards & DDA transfers)

- This year, and up to the end of April 2025, the Customer Ombudsman's Office received 37 appeals, +16% when compared to the same period last year.
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# Client Ombudsman Office activity report – The subject of appeals processed

## Current Accounts

- Updating Customer Data/Account Maintenance
- Account Opening - Refusal reasons clarification requests
- Account Blocking - Customer data update non-compliance, suspicious transactions, judicial instruction
- Account closing - Delays and documentation requests
- SEPA and non SEPA transfers - Fraud, processing, reversal requests
- Debit Interest - Interest charge disagreement.
- Pay Services - Attempts to pay for services on non-working days that were not processed

## Cards

- Fraud - Movements made by fraudsters using phishing.
- Debt Cards - “Pending” transactions not cancelled, Internacional Service Fee
- Credit Cards - Disagreement with the amount due and the interest charged, Internacional Service Fee, Card requests refused

## Channels & SelfBanking

- Deposits and withdrawals ATM/MTM - differences in debited/credited amounts.

## Mortgage Loans

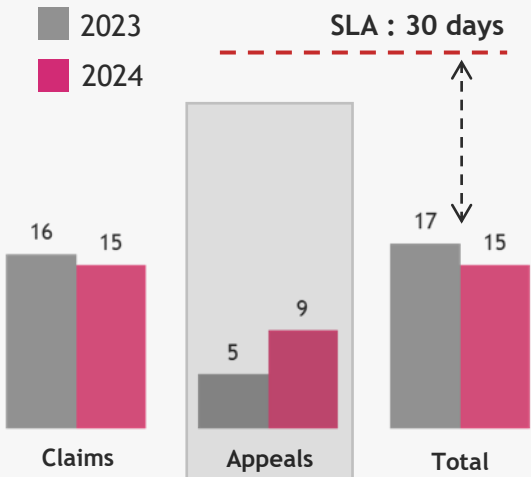
- Deed - Claims on Mortgage Loan and Deed processes (scheduled dates, etc)
- Early repayment commission
- Changes to credit terms
- Cancellation Term - Authentication costs

## Campaigns

- Communication - Complaints regarding a salary acquisition campaign - ActivoBank

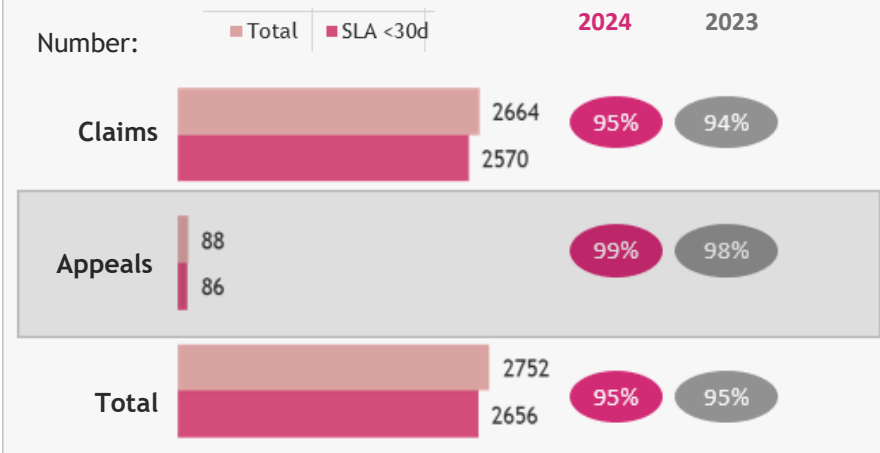
# SLAs were fully met

Average response time (days)  
(cum.)



- Appeals average response time was 9 days (vs 5 in 2023)

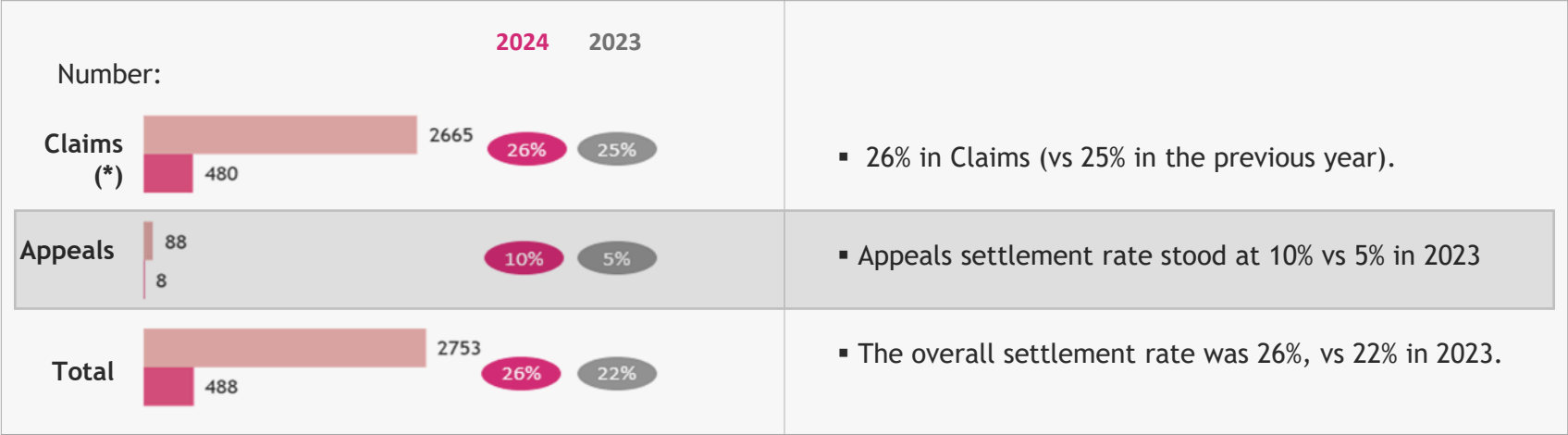
Service Levels 2024  
% of contacts answered in 30 days or less



- Service Levels were met



# Settlement rate (in favour of customer)



(\*) standardized criteria



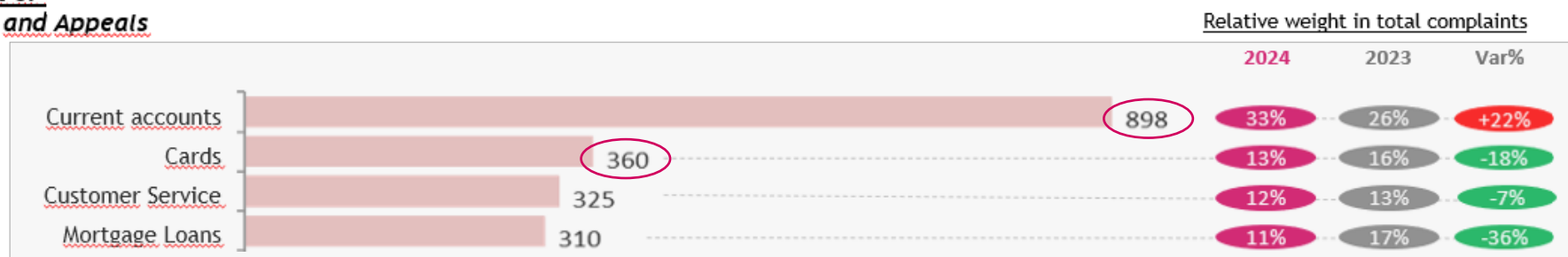
# Client Ombudsman's Office

## Annexes

May, 2025

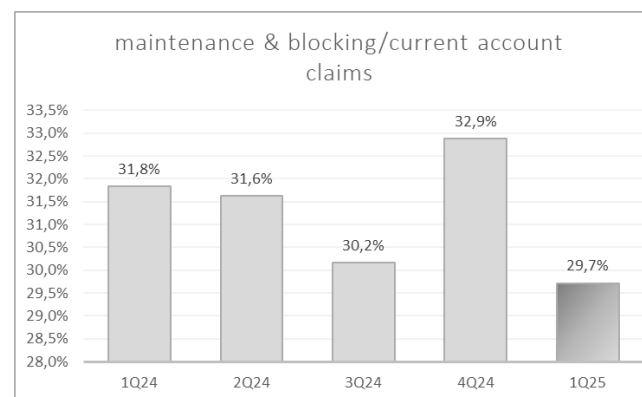
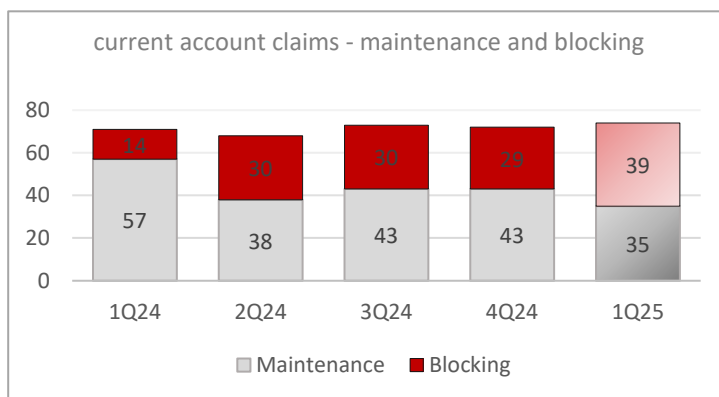
# Annex 1 - Whitch contacts/requests types were the more relevant? (1/2)

## Subject of Claims and Appeals



- "Current Accounts" - "Account Maintenance - Updating of Customer data" had the higher number of complains (+87% vs 2023). Resulting from: i) Bank's "insistence" on updating Customer data that *"has not changed"*; ii) document upload difficulty; iii) several submissions of documents until the process is completed. The second most complained matter, which mainly derives from the previous one, was "Blocking" of accounts resulting from customer non-compliance to data update request; these numbers rise in 1Q2025.

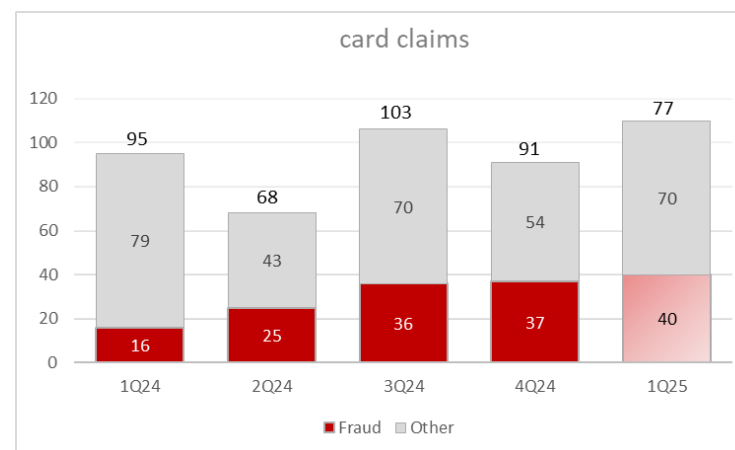
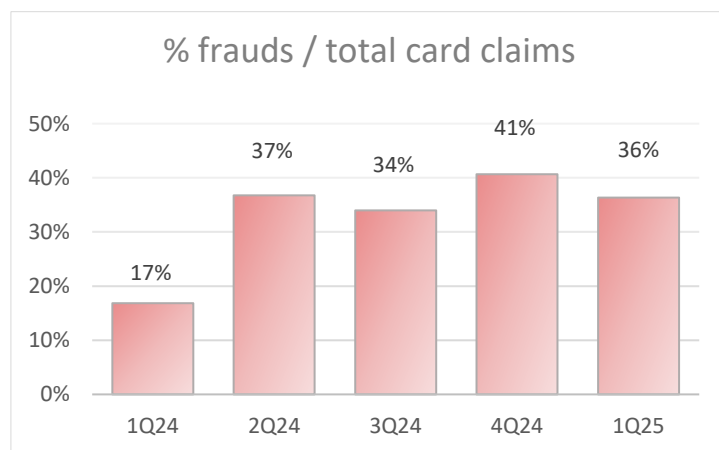
	2024				2025
	1Q24	2Q24	3Q24	4Q24	1Q25
Current Account	223	215	242	219	249
Maintenance	57	38	43	43	35
Blocking	14	30	30	29	39
Sub-total	71	68	73	72	74
weight of maintenance & blocking	31,8%	31,6%	30,2%	32,9%	29,7%



## Annex 1 - Which contacts/requests types were the more relevant? (2/2)

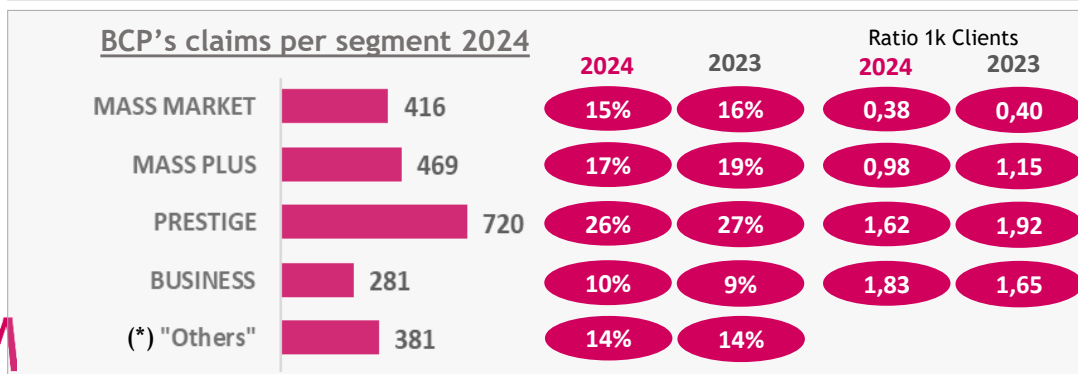
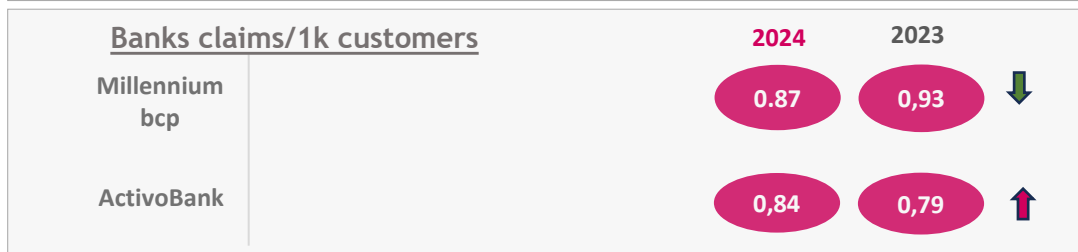
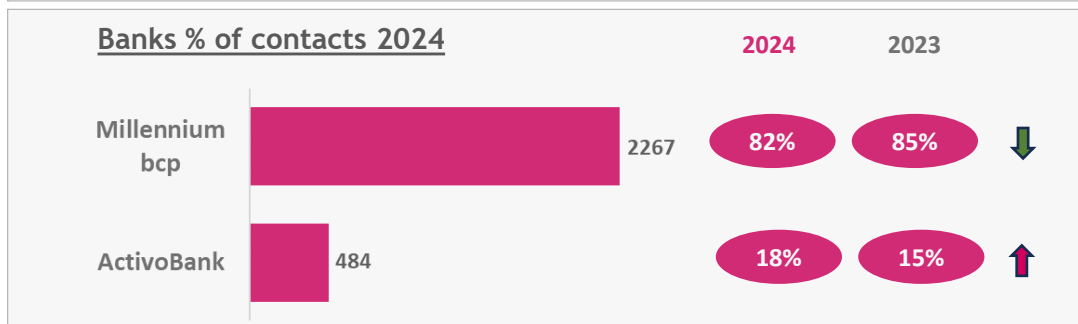
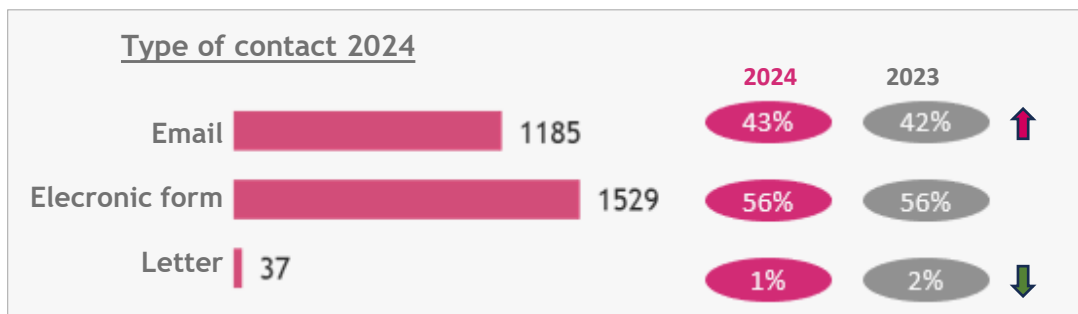
- **"Cards" - "Fraud"** remains the most relevant reason for complaints on this subject, resulting mostly from phishing (*cases where Customers made their personal data, credentials or security access codes, available to fraudsters; In 2024, fraud represented 32% of all card related claims*).

Card Claims	1Q24	2Q24	3Q24	4Q24	1Q25
Fraud	16	25	36	37	40
Other	79	43	70	54	70
Card claims total	95	68	106	91	110
% Frauds / Total Card Claims	17%	37%	34%	41%	36%



- **"Customer Service" - "Attitude" and "Courtesy"** of branch employees is the main issue; but the operational changes on the cash service (tills) resulting from the migration to automatic machines (ATM/MTM) are relevant, as well. However, a y-o-y decrease of 7% should be noted. Notwithstanding the improvement, this issue should remain under close monitoring, as for its impacts on customer satisfaction.
- **"Mortgage Loans"** - Significant decrease (-36%) in the weight of complaints related to Mortgage Loans, upon the ending of the moratorium time frame. Contractual documentation is the second most complained matter.

## Annex 2 - Customer contacts – How and which customers reached for this Office?



- Customer contacts are mainly done through “Electronic Form” available on the Bank’s website (56%) and Email (43%); However, the current functionality status imposes human analysis, input efforts and redirecting.

- BCP still accounts for the majority of contacts, and Retail continues to concentrate most of them (77% of the total; 94% of Mbcp)
- ActivoBank, increased its weight from 15% to 18% of total claims.

- BCP reduced its ratio by .06 while AB saw it increase by .05

- Prestige maintains the highest weight in the Complaints received by the Client Ombudsman Office (26%)
- Prestige and Business have the highest ratio Claims/1k customers.
- All segments but Business reduced their ratio.



# **Client Ombudsman's Office**

## **Activity Report – End of Document**

May, 2025