

## ● Disciplinary Law

### Complaints about your bank employee?

Dutch banks think it is important that all bank employees act with integrity and give clients' interests the highest importance. For this reason, everyone who works at a bank is required to take an oath. Just like doctors, lawyers and civil servants. Bank employees declare that they will observe the mutually agreed code of conduct. The code prescribes that bank employees must work with integrity and care, prioritise the interests of the client above others and not misuse their knowledge. The oath is not without obligations. If a bank employee does not follow the rules, he or she can be penalised for this. If you think an employee of a bank is not following the code of conduct, you can submit a report (starting 1 April 2015) to the Bank Disciplinary Law Foundation (Stichting Tuchtrect Banken).

### When/Regarding what can I submit a report?

You can submit a report if you think an employee of a bank has breached the code of conduct and if your interests have been harmed thereby. In theory, this can be done up to five years after the violation, even if the relevant employee is no longer working for the bank. The report must concern conduct that occurred after the oath was taken. All bank employees are obliged to take the oath during the course of 2015.

### How can I submit a report?

You can submit a report via the website of the Bank Disciplinary Law Foundation, [www.tuchtrectbanken.nl](http://www.tuchtrectbanken.nl). In order to be able to handle your report, it is important that you state which conduct your report pertains to and why you think this is in violation of the code of conduct. In addition, you must indicate to whom the report pertains. It must concern a person, so not a bank or department thereof.

### What happens with my report?

Upon receipt of your report, you receive notice that this report will be investigated, or why not. If your report is investigated, you will hear within one month whether the complaint is to be brought before a Disciplinary Board. Whether other proceedings against the relevant employee are underway is factored into this decision. If the report is brought before the disciplinary board, this is officially considered a disciplinary complaint.

The Disciplinary Board then investigates the complaint further. The relevant bank is required to cooperate with the investigation. In these proceedings, an independent organisation (Bank Disciplinary Law Foundation) acts as the prosecutor; you do not do this yourself.

You may be called upon as a witness. After the investigation, the Disciplinary Board decides within two months at the latest. If the complaint is founded, a penalty may be imposed. It is also possible that the Disciplinary Board proposes a settlement. If this is accepted, the case is not handled in a hearing and an appeal is no longer possible.

### What penalties are possible?

The Disciplinary Board can take the following measures if a complaint is founded:

- a mandatory training;
- b a reprimand;
- c a personal fine at a maximum of 25,000 euros;
- d a temporary occupational suspension in the banking industry;
- e a partially anonymous publication of the decision (depending on the review by the Personal Data Protection Board).

### How am I notified of the decision?

You will receive a notification from the secretary of the Bank Disciplinary Law Foundation.

### What if I disagree with the decision?

If a report is not brought before the Disciplinary Board and you do not agree with this, you can ask for a review. You must send a letter [or e-mail] within two weeks to the board of the Bank Disciplinary Law Foundation. If the prosecutor of the Foundation disagrees with the decision of the Disciplinary Board, he or she can appeal it. If the prosecutor does not appeal and you would like to take further action yourself, you can file a civil suit against the employee or the bank where he/she works or was working.

### Bank Disciplinary Law Foundation

The Bank Disciplinary Law Foundation is responsible for the enactment of disciplinary law in the banking industry. This independent foundation was instituted by the Dutch Banking Association (Nederlandse Vereniging van Banken). Complaints are handled by an independent disciplinary board of experts and jurists. If an appeal is filed, this is handled by a different committee. This foundation assists in disciplinary procedures and also acts as prosecutor.

### More information?

You can find the code of conduct at [www.toekomstgerichtbankieren.nl](http://www.toekomstgerichtbankieren.nl). More information on disciplinary law, the Bank Disciplinary Law Foundation and the procedures can be found at [www.tuchtrectbanken.nl](http://www.tuchtrectbanken.nl).