

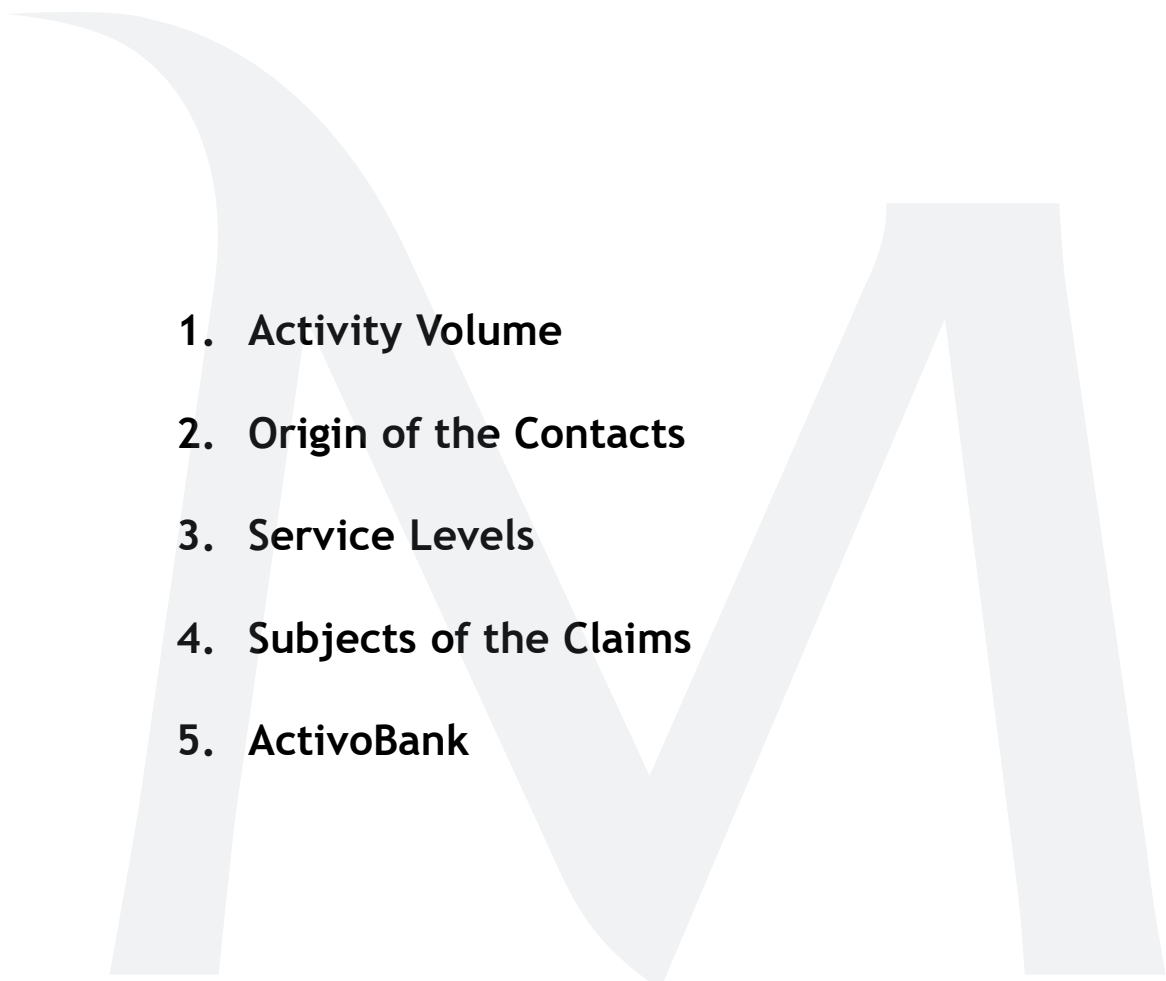


Client Ombudsman's Office

2023 Activity Report Summary

February 2024

Client Ombudsman's Office – 2023 Activity Report Summary

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1. Activity Volume
 2. Origin of the Contacts
 3. Service Levels
 4. Subjects of the Claims
 5. ActivoBank

Client Ombudsman's Office – 2023 Activity Report Summary

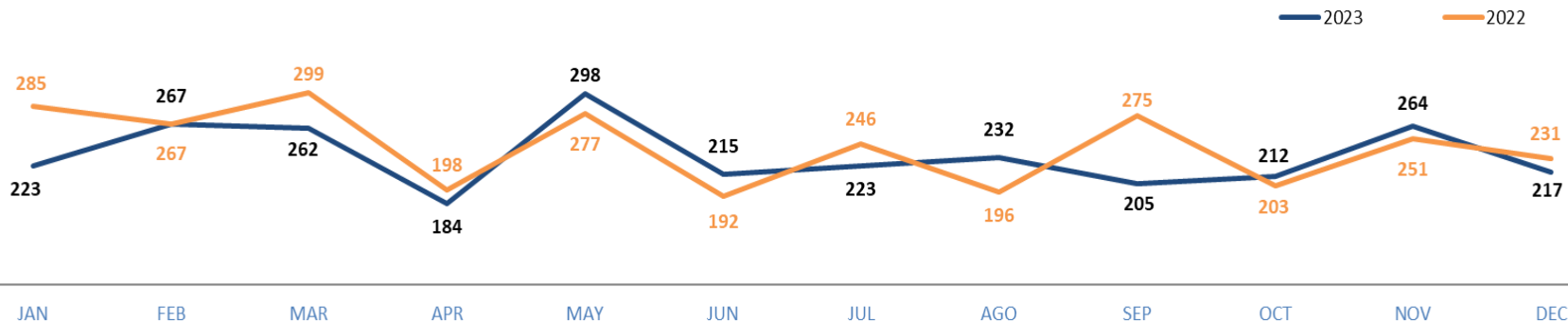
1. Activity Volume

Ombudsman's activity data

Claims Profile

- In 2023, the accumulated number of enquiries received by the Customer Ombudsman reached 2.918, representing a year-on-year growth of -4,0%, reflecting a stabilization of the volumes claimed through this channel, and also resulting from the improvement of some operational processes (such as "Closing of Accounts", "Death - Certificate of Inheritance", "Pledges - Maintenance"), on the other hand, and due to the current situation of higher interest rates, there has been an increase in the number of inquiries regarding **"Mortgage Loans"** (requests to analyze conditions and assess the applicability of DL no. 80-A/2022 of 25th November), and the continuation of issues relating to **"Electronic fraud in means of payment"** - especially the so-called **"Digital Wallets"** - Apple Pay, Google Pay, etc - and **"Customer Service"** matters (waiting times at Branches/Contact Centers and the lack of response to telephone contacts/emails).
- There was also an increase in customer disagreement with the Bank's initial responses to their complaints, a situation reflected in the number of appeals received, an increase of 33.8% related to 2022.

	Nº Proc.	Var% Y/Y
Claims / CAC	2695	-5,1%
Appeals	107	33,8%
Total	2802	-4,0%



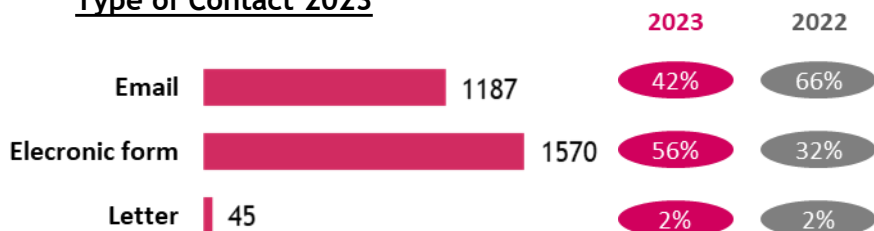
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2. Origin of the contacts

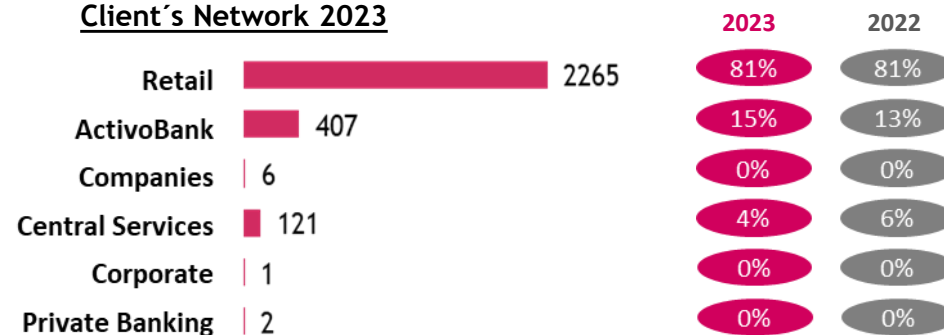
Origin of the contacts

- The most commonly used means of contact are "Complaint Form" available on the Bank's website (56%) and the Email (42%).
- In terms of Customer Origin Network, Retail continues to account most of the enquiries (81% of the total).
- There is a reduction in Mass Market, with corresponding increase in Mass Plus, Prestige and "Others" (impact of the increase in complaints from ActivoBank).
- ActivoBank with 15% is the second highest origin of complaints network (+ 2pp compared to 2022).

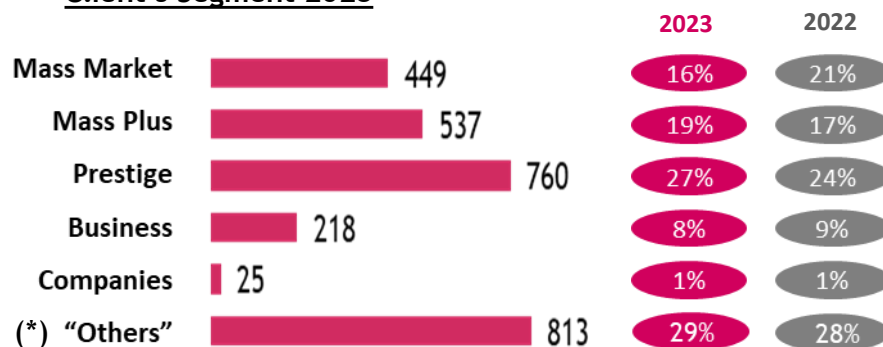
Type of Contact 2023



Client's Network 2023



Client's Segment 2023



(*) "Others" refers essentially to ActivoBank's Clients, 2nd account Holders, Guarantors and Non-Customers.

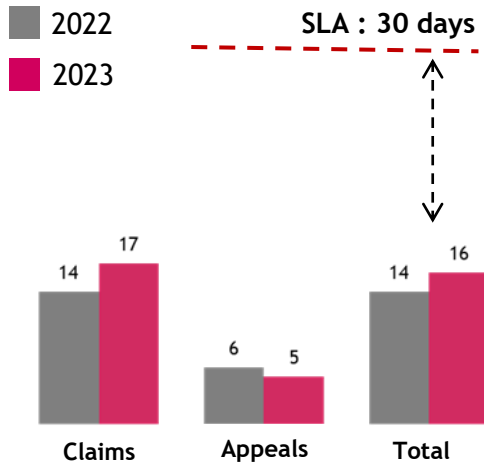
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3. Service Levels

Service Levels

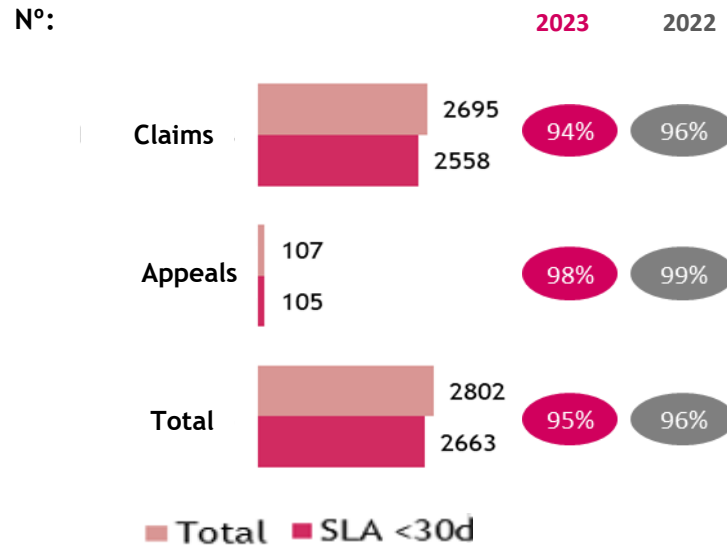
- The average response time was 16 days (vs. 14 days in same period last year).
- Complaints (Millennium bcp and ActivoBank) increased resolution period from 14 to 17 days.
- The average response time of the Appeals was 5 days.
- The Service Level defined was accomplished in 95% of the Claims (in line with 2022).
- The overall "Decision in favour of the Client" rate has shown a slight increase to 24% (22% in 2022).

Average response time (days)
(cum.)



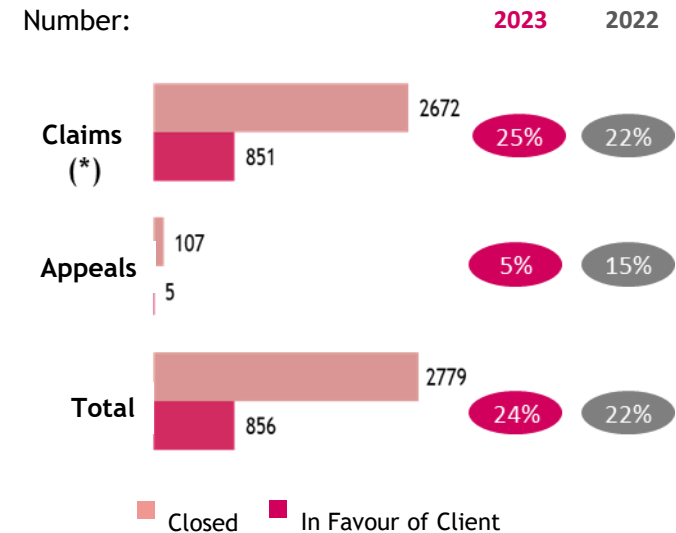
Service Levels 2023

% of contacts answered in 30 days or less



Provision Rate 2023

"in Favour of the Client"



(*) Information based on the Centro de Atenção ao Cliente criteria for categorizing complaints.

Note: cumulative figures compared to the same period of the previous year

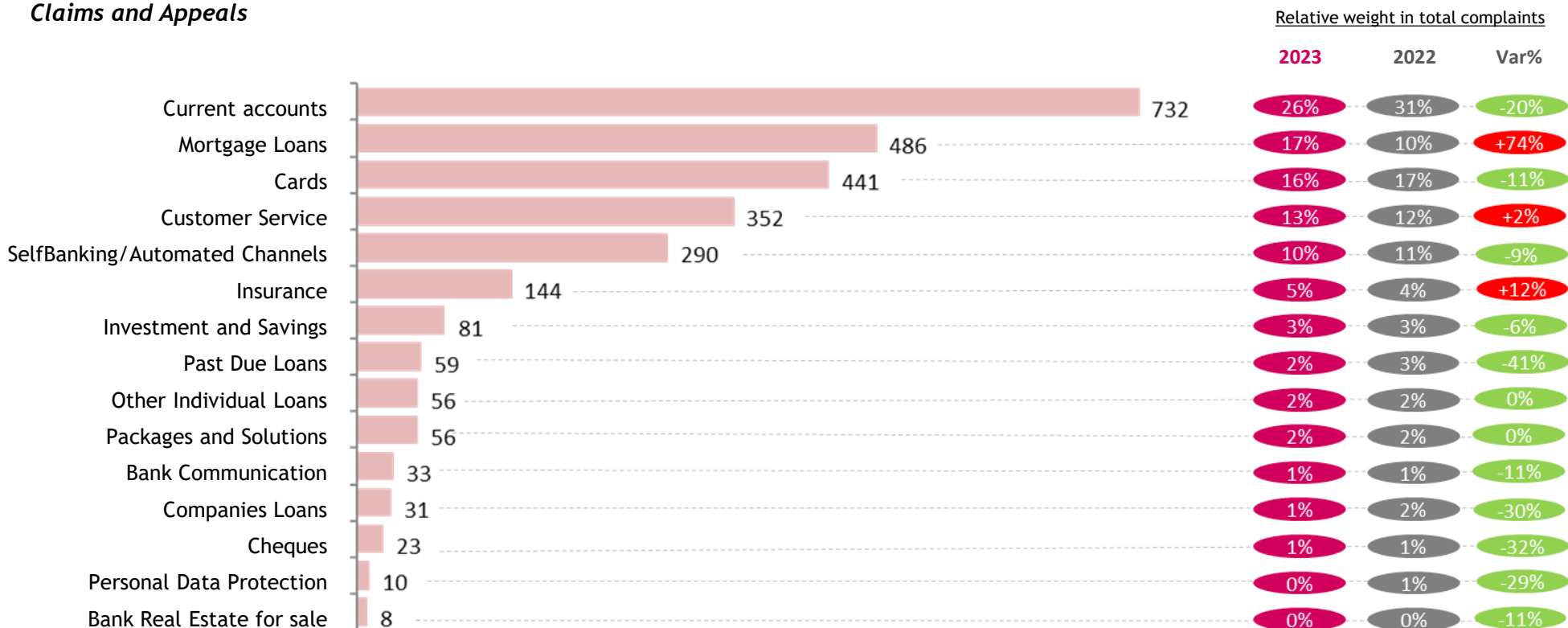
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4. Subjects of the Claims

Subject of the Claims (MCCA Classification)

- At the top of the claimed matters are the “Current Accounts” (26%), with a decrease of 20% in the number of enquiries.
- “Mortgage Loans” is the 2nd source of complaint and represents 17% of the total, with an expressive increase of +74%.
- The 5 main matters complained about were “Current Accounts”, “Mortgage Loans”, “Cards”, “Customer Service” and “SelfBanking/Automatic Channels”, which represented 82% of the total complaints.

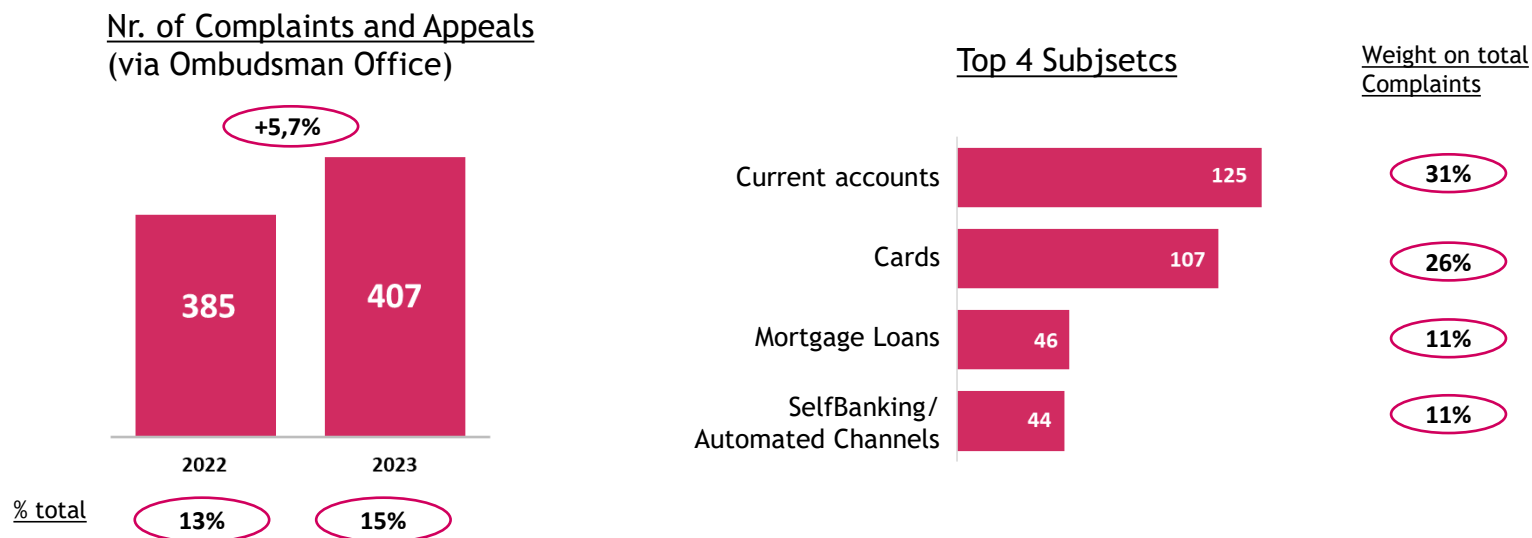
Subject of the Claims 2023 Claims and Appeals



Note: cumulative figures compared to the same period of the previous year

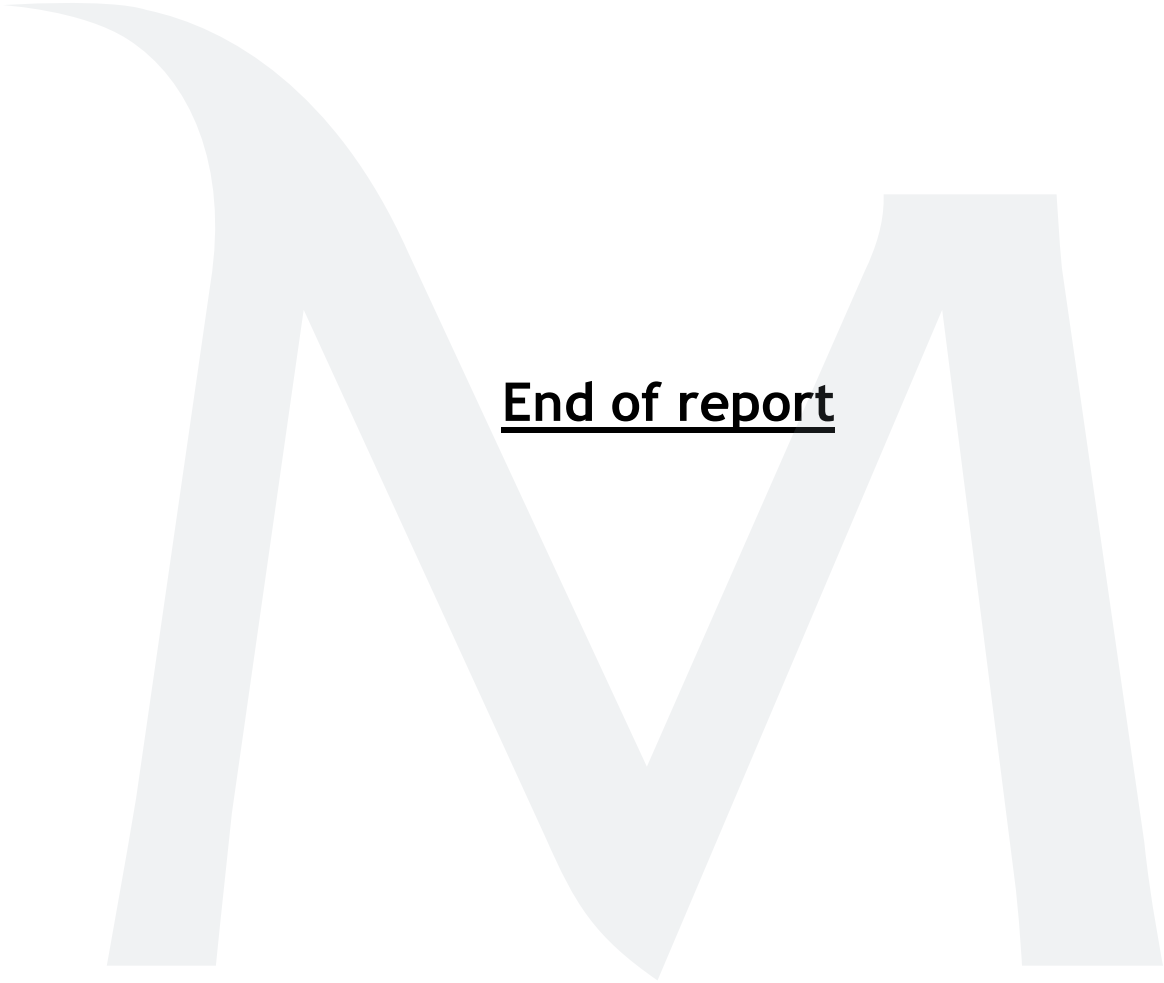
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5. Executive Summary – ActivoBank main indicators



- ActivoBank represents 15% of the complaints received at the Customer Ombudsman's Office (which compares with 17% of the customer base), with an increase in the number of cases of +5.7% in 2023 (which compares with a 15% increase in customers) - this increase in volumes thus reflects the significant growth of Customers that AB has registered in the last 2-3 years
- The main issues complained of are very much in line with those observed in the Group, namely: Current Accounts (+30% vs 2022), Cards (= 2022), Housing Credit (+64%); Automatic Channels/SelfBanking (-34%).
- ActivoBank's overall "In favour of Client" Rate was 33% .

Client Ombudsman's Office – 2023 Activity Report



End of report