

Annual Report on the Functioning and Performance of Complaint Handling Processes for 2023

As per Section 627.47 of the *Bank Act*, Shinhan Bank Canada (SHBC) is obligated to make certain information available to the public on an annual basis. Additionally, Section 5, paragraph 39 of FCAC's *Guideline on Complaint-Handling Procedures for Banks and Authorized Foreign Banks* clarifies FCAC's expectation of the following information:

In 2023, 5 reportable complaints have been received by SHBC. The Chief Compliance Officer received 4 of the 5 and reflected this in his Quarterly Complaints Report to the FCAC and made it available to the public by publishing it on the Bank's website at:

<https://www.shinhan.ca/footer/legal/>.

Shinhan Bank Canada's customer complaints in 2023	
1. Shinhan Bank Canada's most senior position in complaint handling	Chief Compliance Officer (CCO)
2. Number of complaints Resolved or Closed by the above employee	3 Closed 1 Resolved
3. Average length of time the Bank took to deal with the above complaints	38 Days
4. Products/Services to which the complaints related	<ul style="list-style-type: none"> Account Transaction Loan Fees/Charges (2) Mortgage Renewal
5. Description of the nature of the Complaints	
5.1 Account Transaction	5.1 Account Transaction – A customer was incorrectly assigned to a new GIC joint account.
5.2 Loan Fees/Charges	5.2 Loan Fees/Charges – A customer deposited a bank draft through a Credit Union's ATM but was returned due to a duplicated deposit status.
5.3 Loan Fees/Charges	5.3 Loan Fees/Charges – A customer claimed she had lost about three weeks of loan interest due to lack of information provided by frontline staff.
5.4 Mortgage Renewal	5.4 Mortgage Renewal - A customer claimed a 3-year closed fixed mortgage rate was decided for their mortgage renewal.
6. Number of complaints resolved with the customer satisfaction by the above employee	1