



# Corporate Governance

**C**orporate governance is a necessary component of sound business management. The Board of the Bank represents the owners' interests to sustainably increase shareholder value and ensure the long-term success of the business through proper management. In addition to fulfilling its obligations for increased shareholder value, the Board is mandated to protect the interests of other stakeholders include, among others, customers, employees, suppliers, financiers, government and the communities where the bank operates.

The Board is primarily responsible for the observance of governance, including business and risk strategies, organization and financial soundness of the Bank. Corollary to setting the policies for the accomplishment of the corporate objectives, it shall provide for an independent checking and effective oversight of the Management.

# Corporate Governance



## Composition of the Board

The Board is composed of 11 members elected by the stockholders. All members of the Board are Filipinos and possess all the qualifications and none of the disqualifications to hold a directorship as prescribed under the Corporation Code and existing rules and regulations of the Bangko Sentral ng Pilipinas (BSP) and the Securities and Exchange Commission (SEC). They all passed the fit and proper test for the position of director of the Bank, taking into account their integrity and probity, physical and mental fitness, competence, relevant education, financial literacy and training, diligence and knowledge and expertise. They are known for their independence and professionalism, and for making decisions with complete fidelity to the Bank while cognizant of their responsibilities under existing applicable laws, rules and regulations.

The Board is composed of three types of directors: Executive, Non-Executive and Independent. Five of the members are Independent; two are Executive and the rest are Non-Executive. Majority of the Board members are either Independent or Non-Executive directors.

The five Independent Directors are independent of Management and free from any business or other relationships which could or could reasonably be

perceived to materially interfere with their exercise of independent judgement in carrying out their responsibilities as directors. They hold no interest or relationship with the Bank that may hinder their independence from the Bank of Management or will interfere with the exercise of independent judgment in fulfilling their responsibilities. They are compliant with all the qualifications required of an Independent Director and none of the disqualifications as provided in the MORB. An Independent Director only serves as such for a minimum cumulative term of nine years reckoned from the time of his/her election or the year 2012, whichever is later; after which he/she shall be perpetually barred from serving as an Independent Director but may continue to serve as a Regular Director.

The Executive Directors are either part of the Senior Management (i.e., President) or have a hand in the day-to-day operations as a member of a management committee.

Non-Executive members of the Board are not part of the day-to-day management of banking operations. A sufficient number of qualified Non-Executive members have been elected to promote the independence of the Board from views of the Senior Management.

In 2021, Robinsons Bank onboarded two new directors to the Board.

## Corporate Secretary

The Bank's Corporate Secretary assists the Board in its duties and responsibilities primarily to the corporation and its shareholders. His duties and responsibilities, among others, include providing assistance to the Board and the Board committees in the conduct of their meetings, including preparing an annual schedule of Board and committee meetings and the annual board calendar; assisting the chairs of the Board and its committees to set agendas for these meetings; and safekeeps and preserves the integrity of the minutes of the Board and its committees, as well as other documents such as corporate seal, stock certificates, stock and transfer books, records, documents and papers of the Bank. He prepares ballots of annual elections and keeps a complete and updates list of the stockholders and their addresses; stays abreast with relevant laws, governance issuances, relevant industry developments and Bank operations; and advises the Board and the Chairman on significant issues that may arise. The Bank makes sure that the Corporate Secretary attends relevant trainings on corporate governance and other related topics.

## Chairman of the Board

The Chairman of the Board ensures that the meetings of the Board are held in accordance with the by-laws; makes certain that the meeting agenda focuses on strategic matters, including all the overall risk appetite of the bank; and guarantees that the Board receives accurate, timely,

relevant, insightful, concise and clear information to enable to make sound decisions. Likewise, the Chairman makes sure that performance of the Board is evaluated at least once a year and discussed/followed-up on.

## Board Meetings and Supply of Information

As provided for in the Bank's By-Laws, the Board schedules and holds regular monthly meetings and convenes special meetings when necessary. The Corporate Secretary provides the directors the notice, agenda and meeting materials prior to each meeting. Proceedings of the meeting are properly documented and duly minuted.

In accordance the rules and regulations of the SEC and BSP, the members of the Board attend regular and/or special meetings in person or through teleconferencing and video conferencing which allows the directors to actively participate in the deliberations or matters taken. The Board ensures availability of teleconferencing facilities if and when a director cannot physically attend the meetings by submitting written comments on the agenda to the Corporate Secretary and the Chairman prior to the meeting pursuant to Section 132 of the MORB.

In 2020, all members of the Board have substantially complied with the attendance requirement and actively participated in the deliberations on matters taken up during the regular and/or special meetings.

## Corporate Governance

Board of Directors	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage
Lance Y. Gokongwei	12	12	100%
Frederick D. Go	12	12	100%
Elfren Antonio S. Sarte	12	12	100%
Robina Y. Gokongwei-Pe	12	12	100%
Patrick Henry C. Go	12	12	100%
Omar Byron T. Mier	12	12	100%
Angeles Z. Lorayes (January – March)	3	3	100%
Esperanza S. Osmeña (January – February)	2	2	100%
Hermogenes S. Roxas	12	12	100%
David C. Mercado	12	12	100%
Roberto S. Gaerlan	12	12	100%
Catalino S. Abacan (March – December)	10	10	100%
Teodoro M. Panganiban (April – December)	9	9	100%

Executive Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Lance Y. Gokongwei	48	48	100%
Frederick D. Go	48	48	100%
Elfren Antonio S. Sarte	48	48	100%
Omar Byron T. Mier	48	48	100%

Current CG Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Hermogenes S. Roxas (effective - July 2021 - December 2021)	6	6	100%
Teodoro M. Panganiban (effective - April 2021 - December 2021)	9	9	100%
Patrick Henry C. Go	12	12	100%
Roberto S. Gaerlan	12	12	100%
Omar Byron T. Mier	12	12	100%

Former CG Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Angeles Z. Lorayes (Attended January to March 2021)	3	3	100%
Esperanza S. Osmeña (Attended January to February 2021)	2	2	100%
Catalino S. Abacan (Attended March to June 2021)	4	4	100%

Current RPT Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Roberto S. Gaerlan (effective - July 2021 - December 2021)	7	7	100%
Hermogenes S. Roxas	13	13	100%
Catalino S. Abacan (Attended March to December 2021)	11	11	100%
David C. Mercado	13	13	100%
Omar Byron T. Mier	13	13	100%

Former RPT Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Angeles Z. Lorayes (Attended January to March 2021)	3	3	100%
Esperanza S. Osmeña (Attended January to February 2021)	2	2	100%
Teodoro M. Panganiban (effective - April 2021 - June 2021)	3	3	100%

Current Audit Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Mr. Catalino S. Abacan (ID) (elected as Chairman during the Organizational Meeting on June 23, 2021; attended July to December 2021)	6	6	100%
David C. Mercado (ID)	12	12	100%
Teodoro M. Panganiban (ID) (elected as Vice-Chairman on April 25, 2021, and as Member during the Organizational Meeting on June 23, 2021; attended April to December 2021)	9	9	100%
Hermogenes S. Roxas (ID)	12	12	100%
Omar Byron T. Mier (Non-voting)	12	12	100%

Former Audit Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Angeles Z. Lorayes (ID) (Attended January to March 2021)	3	3	100%
Roberto S. Gaerlan (ID) (Attended January to June 2021)	6	6	100%

## Corporate Governance

Current Risk Oversight Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
David C. Mercado (ID)	12	12	100%
Catalino S. Abacan (ID) (elected as Vice Chairman effective March 17, 2021)	10	10	100%
Roberto S. Gaerlan (ID)	12	12	100%
Omar Byron T. Mier	12	12	100%
Elfren Antonio S. Sarte	12	12	100%

ITSC Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Teodoro M. Panganiban (effective July 2021 – December 2021)	6	6	100%
Hermogenes S. Roxas	12	12	100%
Exequiel T. Tua	12	12	100%
Eric C. Macalintal	12	12	100%

Former Risk Oversight Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Esperanza S. Osmeña (ID) (Attended January to March 2021)	2	2	100%

ITSC Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Omar Byron T. Mier (Attended from January - June 2021)	6	6	100%

Trust Committee Members	Number of Meetings Held During the Year	Number of Meetings Attended	Percentage of Meetings Attended
Robina Gokongwei-Pe	12	12	100%
Patrick Henry Go	12	12	100%
Lance Y. Gokongwei	12	12	100%
Omar Byron T. Mier (June-Dec 2021)	7	7	100%
Lino Abacan (Mar-May 2021)/	3	3	100%
Esperanza Osmeña (Jan-Feb 2021)	2	2	100%
Lalaine C. Sta. Ana	12	12	100%

### Board Committees

In order to increase efficiency and gain deeper focus in specific areas, the Board has created committees which are relative and consistent to the Bank's size, complexity of operations, long term strategies and risk tolerance level. The scope, authority and responsibility of these committees are defined in their respective board-approved charters which are subject to regular review and updated at least annually or whenever there are significant changes.

The Board has appointed the members of the Committees based on the optimal mix of skills and experience which would allow them to fully understand, be critical and objectively evaluate the issues discussed by their committees. To promote objectivity, the Board has appointed Independent Directors and Non-Executive Directors to the greatest extent possible and ensured that such mix will not impair the collective skills, experience and effectiveness of the committees. Each of the committees maintains appropriate records (e.g. minutes of meetings) of their deliberations and decisions, subject to the notation and/or confirmation of the Board. The records document the committees' fulfillment of their responsibilities and facilitate the assessment of the effective performance of their functions which is regularly and periodically conducted.

The Board has established and delegated responsibilities to seven committees, namely: the Executive Committee, the Corporate Governance Committee, the Risk Oversight Committee, the Audit Committee, the Trust Committee, the Related Party Transactions Committee and the IT Steering Committee.

### Selection Process for Board and Senior Management

The Bank has a transparent procedure for the nomination and election of directors to the Board. Shareholders regularly nominate candidates who shall be evaluated based on qualifications provided under the MORB and a shortlist of candidates from the nominations. The 11 board seats shall be filled through an election of the shortlisted candidates. Vacancies in the Board of Directors shall be filled up by appointment from a list of nominee-directors recommended by the Chairman and the President and who have undergone evaluation by the Corporate Governance Committee based on the qualifications provided under the MORB for Directors/ Independent directors.

The selection for Senior Management undergoes the regular HR process which includes meeting the fit and proper rule and strict background investigations. Appointment of selected senior officers are submitted for the approval of the Board.



# Corporate Governance

## President & CEO Evaluation

The performance of the President and CEO is evaluated as a member of the Board and Senior Management. The evaluation results are discussed and approved by the Chairman of the Board of Directors.

## Board and Committee Performance Evaluation

Annual performance evaluation of the Board and board committees is conducted through the Corporate Governance Secretariat. Performance evaluation is through a Peer Assessment Questionnaire accomplished by the Directors of their fellow Directors and, for members of the different board committees where the evaluating director is a member.

## Senior Management Performance Evaluation

The Bank also has performance evaluation process for Senior Management. The Performance Management System ensures that the Bank's goals and objectives are translated into individual and executable targets or deliverables, and are aligned with the Bank's strategic directions, thrusts, goals and objectives. This is being done annually every first quarter of each year. The Balance Scorecard (BSC) is being utilized for the performance appraisal of each Senior Officer, which sets standard parameters and guidelines in appraising employee performance, to ensure objectivity and fairness.

In addition, individual Leadership Competencies are reviewed by the Line Managers annually as part of the Advancement Planning or Succession Plan, which is presented to the Corporate Governance Committee and Board of Directors.

## Education and Training

In accordance with the Corporate Governance Manual and Section 132 of the MORB, the Corporate Governance Committee is responsible for making recommendations to the Board on the required trainings and continuing education of the directors. Relative thereto, members of the Board are required to attend seminars on corporate governance for bank directors from a BSP-accredited training provider upon assumption of the position. The members of the Senior Management likewise regularly attend seminars on corporate governance, Anti-Money Laundering laws and regulations and risk management.

The Bank is committed to continually strengthen its compliance culture through education and training.

The Compliance Group, in coordination with the HRG Training Department regularly conducts employee briefings to raise the level of awareness and understanding of the principles, concepts, and elements of good corporate governance and compliance. All new Bank employees undergo basic orientation on Compliance System, Anti-Money Laundering, Risk Awareness, Information Security, Data Privacy and Corporate Governance. Refresher courses on these topics are annually given to all employees. In addition, tidbits and bulletins are also sent out to all employees as reminders of critical areas on these mandatory topics.

## Compensation Policy

The Board of Directors' compensation is a fee or per diem in an amount as may be determined by the Board and paid to each director for attendance to any meeting of the Board, subject to the approval of the stockholders; provided, however, that nothing herein contained shall be construed to preclude any director from serving in any capacity and receiving compensation therefor. The Board, as may be

delegated by the stockholder, shall fix the compensation and other remunerations. Pursuant to a delegated authority, the Board may fix the compensation and other remuneration of any Director of any other officer of the Bank should they be designated to perform executive functions or any special service to the Bank. In no case shall the total yearly compensation of directors, as such directors, exceed 10% of the net income before income tax of the Bank during the preceding year.

The Bank's Senior Management and Key Executive remuneration program encourages the acquisition and retention of high caliber professionals possessing the required experience and capabilities to drive business success. The compensation structure is designed to be at par with the prevailing banking industry rates. Consistent with the Bank's principle of pay for performance or meritocracy and its Remuneration Policy, the Board-approved compensation and BSP approved fringe benefit program which consists of a car plan, various types of leave benefits, allowances and financial assistance in the form of employee loans, are provided to Senior Management and Key Executives. The health and well-being of Senior Management and Executives are likewise monitored through a Group Hospitalization Plan/HMO that provides for extensive Executive Check-up Packages.

Granting of compensation agreements/offer, recommendations for annual merit increases and promotion increases, variable bonuses are approved by the Chairman of the Board.

## Remuneration Policy for Employees

The Bank employees' compensation structure is designed to be at par with prevailing banking industry rates. The compensation package is composed of guaranteed compensation, inclusive of statutory and company-initiated bonuses and variable monetary benefits based on the performance for a particular year. Its policy is pay for performance or meritocracy, highlighted by a competitive salary scale, annual merit increases and employee promotion which are hinged on employee performance and attainment of the Bank's Key indicators. On top of the regular compensation, certain sales personnel are provided with a variable compensation scheme based on their achievement of defined categories and their contributions to the Bank's objectives. Competitive fringe benefit programs such as various types of leave benefits, uniform assistance, financial assistance programs in the form of employee personal loans, car plan, vehicle loan, motorcycle plan and housing loan are

provided to eligible employees. The health and well-being of the employees are given importance in the form of Group Hospitalization Plan or HMO Card, the Group Life Insurance and Personal Accident Insurance, Hazard Pay and Medical Assistance.

## Retirement and Succession Policy

Except for Independent Directors who are subject to maximum term limits, directors may remain on the Board for as long as they remain to be physically and mentally fit and proper for the position of director and able to discharge their duties pursuant to regulatory requirements for banks. For succession, replacement or vacancy, the Bank's By-Laws provides that vacancies in the Board may be filled by appointment or election of the remaining directors, if still constituting a quorum. Otherwise, the stockholders shall fill such vacancies in a regular or special meeting called for this purpose.

Members of the Senior Management are covered by the Bank's Multi-Employer Retirement Plan under its parent company JG Summit. It is a non-contributory defined benefit plan covering all regular and permanent employees of the conglomerate. The Retirement Policy covers compulsory early retirement as well as resignation payment schemes for qualified employees based on set criteria.

The Bank has a Succession Management Program for Senior Management whereby high potential candidates from critical functions are identified by the incumbent officers. In coordination with the Human Resources Management Group, an Individual Development Plan is prepared for such candidates to take on the critical positions in case of vacancies. The development plan is updated annually.

## Related Party Transactions

In compliance with BSP Circular 895, as amended, the Bank has created a Related Party Transactions (RPT) Committee to support the Board in managing exposures to related parties. Under its policy, the Bank defined related parties to include directors, officers, stockholders, or related interests of the Bank and their close family members. It also includes corresponding persons in affiliated companies, subsidiaries and affiliates, any party that the Bank exerts control over the Bank, and such other entity whose interest may pose potential conflict with the interest of the Bank.



# Corporate Governance

The Committee evaluates material RPTs to ensure that these are not undertaken on more favourable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties that similar transactions with non-related parties are under similar circumstances, that no corporate or business resources of the Bank are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.

All material RPTs are evaluated and endorsed by the Committee to the Board for approval. Please refer to the Notes to Financial Statements for the Bank's related party transactions.

## Self-Assessment Functions:

### Compliance System

The BSP issued Circular No. 747 "Revised Compliance Framework for Banks" as amended by Circular No. 972 to actively promote the safety and soundness of the Philippine Banking System through an enabling policy and oversight environment. Such an environment is governed by the high standards and accepted practices of good corporate governance as collectively designed by the BSP and its supervised institutions. Towards this end, a robust, dynamically responsive and distinctly appropriate Compliance Risk Management System has been put in place as an integral component of the Bank's culture and risk governance framework. In this respect, it is the responsibility and shared accountability of all personnel, officers, and the board of directors.

Part of the Compliance Risk Management System is the Bank's strong compliance infrastructure. The Board of Directors, through the Corporate Governance Committee, exercises oversight implementation of compliance policy, ensuring policies and procedures are followed and corrective actions are taken by the management to address breaches, failures and control deficiencies identified. In its effort to address compliance risk effectively, the Board established the Compliance function and appointed a Chief Compliance Officer who is the lead operating officer on compliance

The Senior Management sees to it that applicable laws and regulations are complied with and, through the Chief Compliance Officer, render periodic reporting of compliance issues that the Bank is beset with. As Bank employees, everyone should conduct business activities in adherence to high standards of honesty and integrity and shall abide by the laws, regulations, rules, standards and codes of conduct and good governance applicable to our banking activities. This may cover observing market rules, managing conflict of interest, proper accounting and recording, applying best practices, compliance with tax laws, developing new products and electronic delivery channels, providing e-banking services ad may also include specific areas such as prevention of money laundering and terrorist financing.

The Bank's Compliance Risk Management System is anchored on a program that ensures proper dissemination of laws, rules and regulations, self-assessment of compliance, validation of self-assessment and monitoring.

The Compliance Group disseminates laws, rules and regulations, including revisions or updates thereon, which affect the different operational areas of the Bank. The individual business units conduct periodic self-assessment of their compliance with relevant laws, rules and regulations through the Compliance Self-Assessment Checklist. Results of the self-assessment are then validated by an independent testing conducted by the Compliance Group. Any exception found in the self-assessment as well as the independent testing are properly reported to the Corporate Governance Committee and subject of close monitoring to ensure they are properly addressed. The compliance program is subject to review and revision as necessary, to be updated with new issuances depending on its effectiveness to achieving excellent compliance and monitoring of compliance risks.

### Money Laundering and Terrorist Financing Prevention Program

As approved by the Board and as required by BSP, the Bank implemented a program to combat money laundering and terrorist financing. The Program is regularly updated to comply with RA No. 9160, as amended, BSP Circular No. 1022 and other policies of the State. The AntiMoney laundering (AML) program takes into consideration best practices to combat terrorist financing and is intended to protect the integrity and confidentiality of the accounts of the clients and ensure that the Bank is not used as money laundering site for the proceeds of any unlawful activities.

The Program has been developed to disseminate information which will help the employees understand and prevent money laundering activities, detect and report suspicious transactions, know the Bank's customers better, and understand the penalties of noncompliance; provide the required AML training for responsible Bank officers and personnel; satisfy legal and ethical responsibilities with minimal adverse impact on the Bank's overall daily business responsibilities and performance goals; and protect the Bank as well as its employee's interests.

Laws governing secrecy on bank deposits have been strictly complied with by the Bank when implementing procedures related to combating money laundering and terrorist financing. The Program provides guidance in complying with the Anti-Money Laundering Law as well as other applicable regulations without violating relevant laws and without losing legitimate business or clients in the process.

### Internal Control and Audit

The Bank has implemented internal control processes — designed and effected by its Board of Directors, senior management and all levels of personnel — to provide reasonable assurance on the achievement of objectives through efficient and effective operations, reliable, complete and timely financial and management information; and compliance with applicable laws, regulations, supervisory requirements and the Bank's policies and procedures.

The Bank has put in place an adequate and effective internal control framework for the conduct of its business taking into account the size, risk profile and complexity operations. The framework embodies management oversight and control culture, risk recognition and assessment, control activities; information and communication; and monitoring activities and correcting deficiencies.

The control environment of the Bank consists of: the Board which ensures that the Bank is properly and effectively managed and supervised; Management that actively manages and operates the Bank in a sound and prudent manner; the organizational and procedural controls supported by effective management information and risk management support systems; and an independent audit mechanism to monitor the accuracy and effectiveness of the Bank's governance, operations and information systems, including

the reliability and integrity of financial and operational information, the effectiveness and efficiency of operations, the safeguarding of assets and compliance with laws, rules and regulations and contracts.

The Bank's internal audit system reasonably assures the Board, Management and stockholders that the Bank's key organizational and operational controls are faithfully complied with. The Board-appointed Internal Auditor performs the function and reports to the Audit Committee, a board-level committee, which allows the internal audit activity to fulfill its mandate. The Internal Auditor is guided by the International Standards on Professional Practice of Internal Auditing and existing laws, rules and regulations. With the Board appointment, the Chief Audit Officer oversees the implementation of the internal audit system.

## Other Governance Policies



### Whistleblowing

Employees of the Bank are encouraged to perform the duty of disclosing to their immediate superior existing or potential violations and wrongdoings that they may become aware of. The Bank's Policy on Timely Reporting of Concerns and incidents, otherwise known as the Whistleblowing Policy, serves as a guide for all employees for reporting matters that breach integrity and the Bank's Code of Conduct.



### Corporate Governance Manual

The Board adopted the Corporate Governance Manual that embodies the rules, systems and processes of the Bank. The framework governs the performance of the Board and management of their respective duties and responsibilities to stockholders and other stakeholders. The Manual is periodically reviewed with the objective of continually aligning the Bank's policies with the BSP and SEC circulars or issuance on corporate governance including best practices issued by the Basel Committee on Banking Supervision. This ensures that the stockholders, directors, officers and employees are aware of their responsibilities and the business of the Bank is conducted in a safe and sound manner.

# Corporate Governance



### Code of Ethics and Policy on Conflict of Interest

The Bank's Code of Conduct for Employees exists to develop or pattern

behavior in accordance to the Bank's standards, instill professional conduct, and enforce discipline and order. The Code is implemented by the Human Resources and Management Group. Copies of the Code of Conduct are given to employees upon hiring, while seminars are conducted regularly to further expound on the subject.



### Dividend Policy

Subject to the provisions of the Bank's by-laws and the resolution of the Bank's Board, dividends may be declared annually. The Board, however, may only

declare dividends out of its surplus profits or unrestricted retained earnings after making due provisions for the necessary reserves (losses and bad debts) in accordance with the Corporation Code, Securities Regulation Code, General Banking Law, MORB, and all regulations and circulars issued by the BSP.

## Consumer Protection Risk Management System (CPRMS)

Pursuant to the BSP Circular No. 857 entitled BSP Regulations on Financial Consumer Protection, Robinsons Bank released Consumer Protection and Risk Management System (CPRMS) Guidelines. Several revisions were made to include recommendations from the internal and external audits (BSP).

The CPRMS Guidelines aim to identify, measure, monitor and control consumer protection risks inherent in its operations. These include both risk to the financial consumer and the Bank.

The Bank also issued other consumer protection policies such as Electronic Banking Consumer Awareness Policy and Trust and Investments Accounts.

The RBC CPRMS Framework:

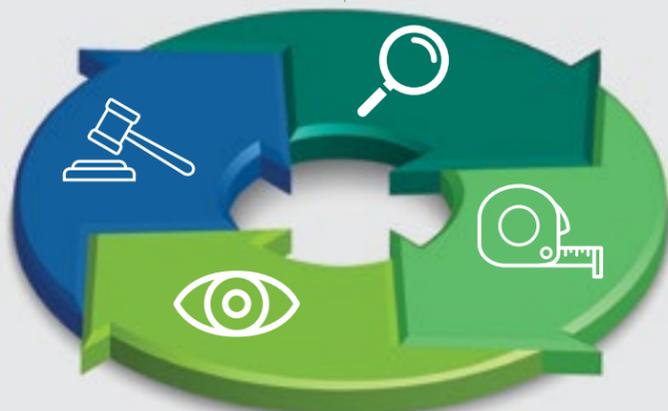
### CPRMS Framework

- IDENTIFY** Consumer Protection Standards of Conduct Inherent Risk
- Disclosure & Transparency
  - Protection of Client Information
  - Fair Treatment
  - Effective Recourse
  - Financial Education & Awareness

Evaluate Risk Management

#### CONTROL

- Board and Senior Management Oversight
- Policies, Procedures and Limits
- Risk Monitoring and MIS
- Compliance Program
- Internal Audit Function



**MEASURE** Identified Inherent Risk thru CPRMS Guidelines

**MONITOR** Bank's compliance with the consumer protection policies and procedures

### Consumer Protection Oversight Function

The Risk Oversight Committee (ROC) and Board of Directors are primarily responsible for approving and at least annually reviewing the Bank's financial consumer protection risk management policies, procedures, and/or system, as well as the oversight to ensure compliance with the said policies. They are responsible for monitoring and overseeing the Senior Management's performance in managing the consumer protection activities of the Bank.

Senior Management is responsible for the implementation of the consumer protection policies approved by the Board. They are also in charge of managing the day-to-day consumer protection activities of the Bank.

The Enterprise Risk Management Group provides foundation for ensuring that the Bank's consumer protection policies, procedures and practices address and prevent identified risk to the Bank and associated risk of financial loss to consumers.

The Compliance Group ensures that the policies and procedures are consistent with consumer protection policies approved by the Board and addresses compliance with the consumer protection laws, rules and regulations.

The Internal Audit Group provides Senior Management and the Board with analysis, findings and corrective actions or recommendations in meeting the consumer protection objectives.

All business units are responsible for the complete and timely reporting of all requests, queries and complaints (ROCs) received from all contact points of the Bank. They should ensure that all ROCs received are forwarded to the Bank's Customer Care Center Unit.

### Service Quality Department

Consumer Assistance Management is handled by the Service Quality Department. Digitization has opened pathways for Robinsons Bank to build relationships to its customers to serve them better. Obsessed with the customer at the heart of service, the Bank received inquiries, requests, feedback and complaints from customers regarding its products and services through digital platforms. Various communication channels through the Customer Care Center such as the hotline, email feedback forms, website, social media, etc. are made available to clients so they can easily contact the Bank regarding these concerns.



**Monitors** daily inquiries, requests, and complaints received from customers and reports these to the management to provide solutions on the Bank's products and services to ensure service quality at all times.

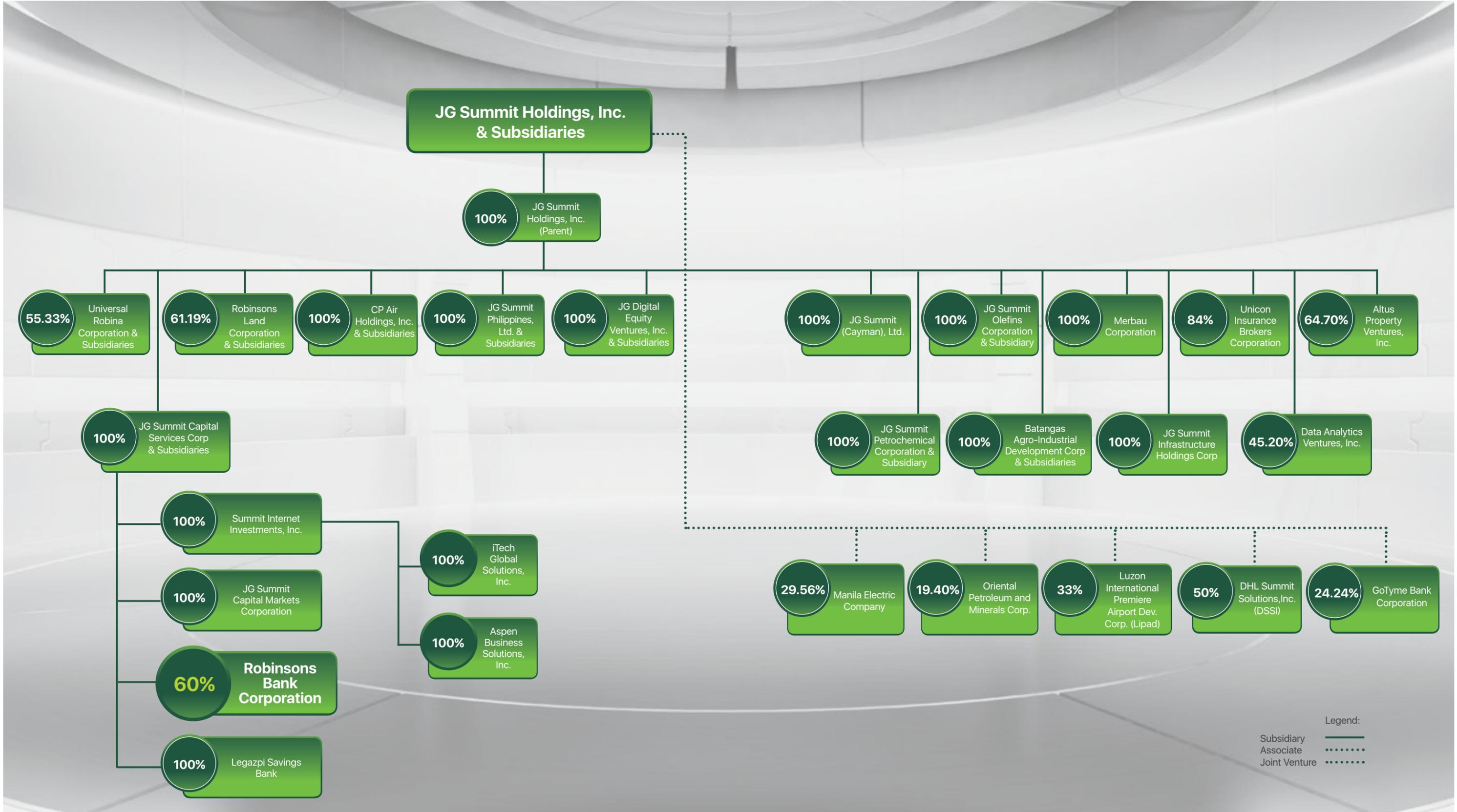


**Manages** the issues received from customers through the different channels, coordinate with concerned units, and respond to clients in efficient and professional manner within the committed turn-around-time to ensure customer satisfaction.

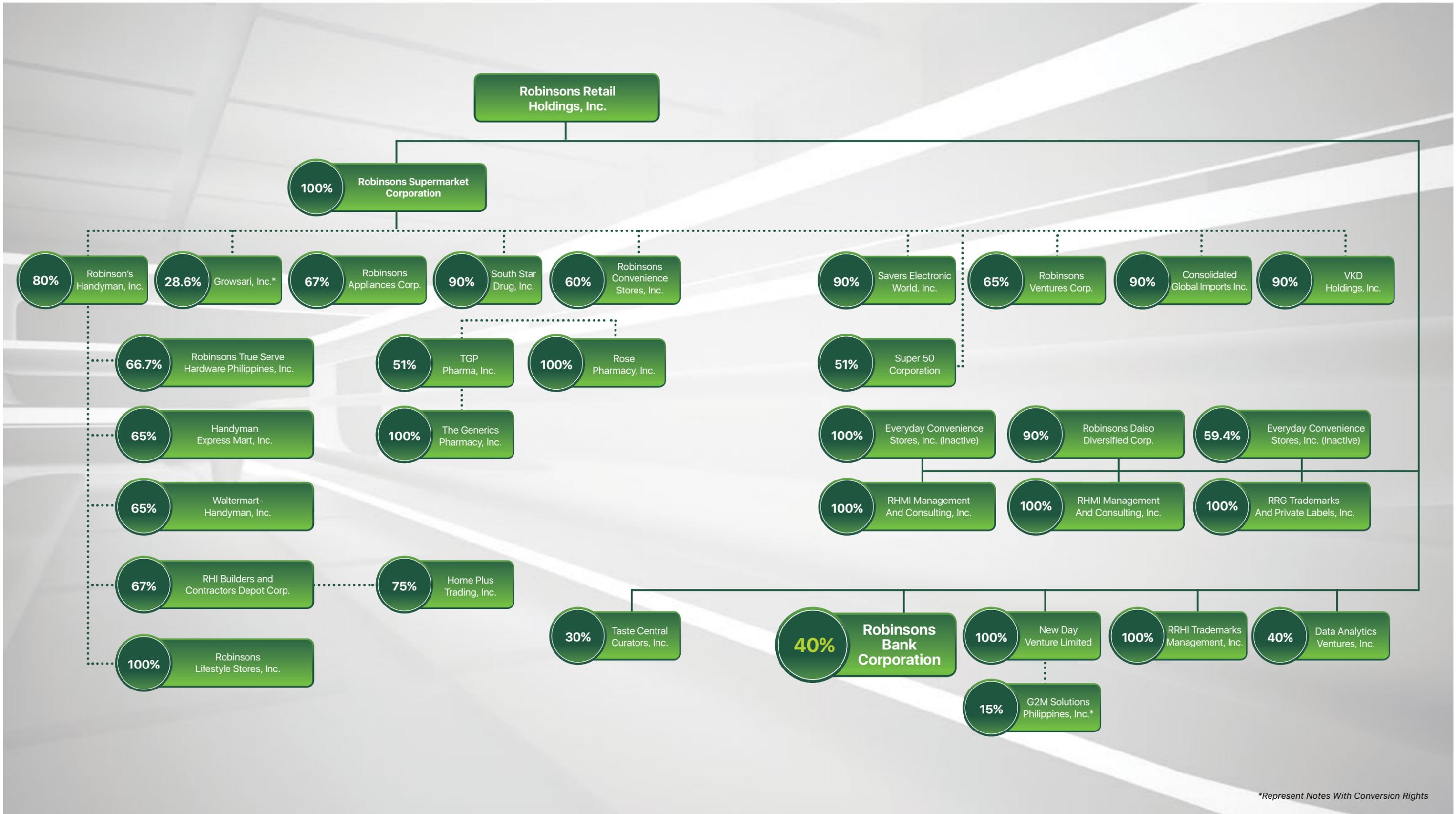


**Records** issues raised by employees regarding concerns within the Bank, and suggestions for improvement. Reports are included in the concerned unit's performance evaluation.

# Conglomerate Map



# Conglomerate Map



\*Represent Notes With Conversion Rights