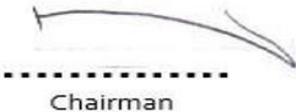




Grievance Mechanism Procedure

First City Monument Bank (FCMB) Limited

October 2024

OFFICE	Date Approved	Signature
CHIEF RISK OFFICER	Dec. 16, 2024	 Chief Risk Officer
RISK MANAGEMENT COMMITTEE	Dec. 16, 2024	 Chairman Chief Financial Officer
BOARD RISK AND COMPLIANCE COMMITTEE	Dec. 16, 2024	 Chairman



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1. Introduction

First City Monument Bank (FCMB) Limited's grievance mechanism provides a platform and accessible system for any individual or groups to raise concerns, complaints or provide feedback regarding FCMB's direct or lending operations, as well as a structured approach to grievance resolution especially based on environmental and social issues.

This document outlines the procedure for acknowledging, investigating, resolving, and closing complaints received from internal and external stakeholders {hereafter complainants}. This includes specific communication channels and procedures that have been established to guarantee that concerns are resolved in a timely, effective, transparent, and equitable manner.

For purposes of this Procedure, a Grievance is defined as: *"A concern or complaint raised by a stakeholder in relation to FCMB and/or its borrowers' activities in relation to E&S (including environment, health and safety, labour, communities' safety and security, human rights, etc.). Concerns and complaints can result from both real and perceived matters"*.

This Procedure applies to all FCMB employees, clients, and other interested and affected stakeholders.

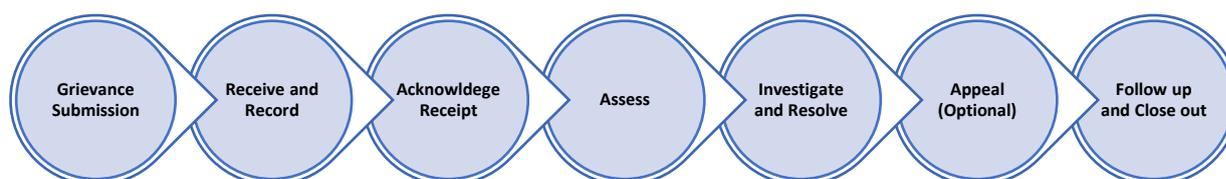
This document should be read in conjunction with FCMB's Whistle Blowing Policy whose implementation is conducted by a third - party service provider - KPMG

2. FCMB's Grievance Mechanism

Affected parties are encouraged to raise any complaints or grievances in line with FCMB's approved grievance procedure, through the appropriate representative and platform with an explanation of the nature of the problem and the resolution sought.

FCMB will evaluate the relevance and/or severity of any grievances received and determine the appropriate level of action to reach a fair resolution. FCMB will first consider resolving complaints in an informal manner. However, if this is not possible, the Bank will use the Formal Grievance Procedure outlined in Figure 1 below. Each step will be outlined in further detail below.

Figure 1: FCMB's Formal Grievance Procedure



NB: *There is no cost or fee associated with submitting a query, concern, or complaint through this Procedure and this shall be communicated to those presenting grievances to FCMB. FCMB understands the importance of confidentiality in this process and commits to ensure stakeholder's complaint accordingly.*

3. Scope of Grievances

Any stakeholder can raise a complaint or grievance.

The scope of grievances has been divided into 4 levels, which determines the allocation of effort and resources required to address them. Please see Table 1 below for the defined levels.

Table 1: Levels of Grievances

Level of Grievance	Description of Grievance
Level 1	<ul style="list-style-type: none"> Positive feedback requiring acknowledgement and thanks. Feedback that is not related to FCMB's or our investments/loans and needs to be directed elsewhere.
Level 2	<ul style="list-style-type: none"> Question or request for information only.
Level 3	<ul style="list-style-type: none"> Grievance, but it is not related to a recurrent question / request for information. Grievance, but there has been no regulatory breach. Grievance, but there has been no breach of FCMB's internal policies. Grievance, but does not pose significant financial, reputational, or operational risk for FCMB.
Level 4	<ul style="list-style-type: none"> Repeated or widespread grievance. Grievance that is a regulatory breach. Grievance that relates to a breach of FCMB's internal policies. Grievance that could pose significant financial, reputational, or operational risk for FCMB or its investment portfolio (i.e. human rights issue e.g. Gender-Based Violence or Harassment (GBVH), major environmental pollution incidents, etc.).

All level 3 and 4 grievances require the involvement of the senior management of FCMB.



4. FCMB's Formal Grievance Procedure

STEP 1: Grievance Submission

FCMB's may receive a grievance from its stakeholders through different means including:

- a) a telephone or verbal conversation with an FCMB representative (through dialing the FCMB /KPMG ethics line) - 0700 329 0000, 0201 227 2800, 0201 279 8800;
- b) Email (customerservice@fcmb.com)
- c) WhatsApp channel - 09099999814 and 09099999815
- d) KPMG designated email: kpmgethicsline@ng.kpmg.com

The complainant shall be encouraged to provide as much information about the grievance as necessary and will also be encouraged to lodge grievances in writing, telephonically or verbally directly with [Contact Centre Consultant].

Grievances should be lodged in the Bank's approved format (FCMB Grievance Form), as provided in **Annex 1**.

STEP 2: Recording Grievances

The [Contact Centre Consultant] shall be responsible for logging grievances within FCMB's Dynamic Case Management (DCM), FCMB's Customer Relationship Management (CRM) tool (**Annex 2**). The following shall be recorded for each grievance entered into the register as the information becomes available:

- Grievance reference number.
- Complainant's name and contact details.
- Date of grievance.
- Reasons for rejecting a grievance (where applicable).
- Resolutions discussed and agreed with the party(ies) in question.
- Actions implemented (including dates).
- Grievance status (open, resolved, unresolved or abandoned).
- Outcome of the actions implemented.



STEP 3: Acknowledge Receipt of Grievances

Receipt of grievances will be formally acknowledged within 24 hours from the time it was submitted. The initial response should inform the complainant regarding the timeframe in which a formal response can be expected.

A full response should then be provided no later than **30 days** from receipt of the grievance. For level 3 and 4 grievances, response times may be longer, but this will be assessed on a case-by-case basis and communicated to the complainant. Ensure that the reference number is noted as all further engagements will be treated confidentially and based on the reference number.

STEP 4: Grievance Assessment, Investigation and Resolution

Each grievance will be assessed (please refer to Table 1 for levels of grievances) to identify the type of response required and the appropriate individual(s) to be assigned in overseeing the process based on the four (4) levels of grievance associated with the complaint.

In addition, FCMB will be mindful of any grievances involving vulnerable groups (e.g., elderly persons, ethnic or religious minorities, women, migrants, adolescents, persons living with disabilities, etc.) and human rights risks when reviewing complaints which will receive a higher-level rating.

Once responsibility of a grievance has been assigned to an appropriate FCMB representative, it should be investigated and resolved. Where necessary, the investigation may require others to be involved. When resolving any grievance, records of all correspondence must be kept. Any follow up monitoring required must be documented and an implementation plan developed and actioned.

STEP 5: Appeal (Optional, If Complainant is not satisfied)

A complainant may appeal the closure of a Complaint when they are not satisfied with the outcome of the investigation and/or the proposed resolution. FCMB will designate a Panel comprised of senior Management or trusted external third parties to address the appeal especially if it is a Level 4 complaint.

In some cases, the Panel may choose to include one or more reputable and independent



third parties. The Panel may reject an appeal if they feel the Complaint has not been presented in line with the required evidence and information. This will be adequately communicated to the complainant for the complaint to appeal in the right format.

STEP 6: Follow-up and Close Out

A grievance is closed out when no further action can be or needs to be taken. When closing out a grievance, it is important to ensure that there is fully documented evidence of the resolution process. This includes:

- Written internal records (with the date and time close-out took place, and sign off by responsible staff);
- Photographs, if relevant, documenting the resolution; and
- Written confirmation of the complainant's agreement with the resolution (as relevant).

The grievance will be assigned a close out status e.g., open (under investigation), resolved (resolution has been agreed), unresolved, abandoned (grievances where the complainant is not contactable and grievance lodged becomes null and void), which shall be recorded in the Grievance Register (refer to **Annex 2: FCMB's**). Complainants immediately receive alerts once their complaints have been closed out.

5. Vulnerable Groups

FCMB encourages all aggrieved persons that may feel particularly vulnerable (such as ethnic or religious minorities, women, elderly, migrants, youth, persons with disabilities, etc.) to not be deterred from raising a grievance. FCMB's process for raising grievances is confidential to allow such complainants to raise a grievance anonymously, and anonymity should be safeguarded and respected by all parties involved in a grievance.

6. Non-Retaliation

FCMB shall protect a stakeholder that raises a grievance. Any form of retaliation, victimization or threats will not be tolerated. Retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.



7. Confidentiality

All the reporting and information on the grievance process is to be kept confidential. This means that the information shall only be shared with a limited number of people on a strictly need to know basis. FCMB will carry out the investigation and take the necessary action(s).

8. Accessibility

The FCMB Grievance Mechanism Procedure will be made available and accessible to all employees and relevant external stakeholders. Therefore, once established, it will be appropriately communicated and publicised through the relevant employee platforms as well as through the website and newsletters with external stakeholders.

9. Periodic Review

This document will be reviewed and kept up to date by FCMB Social and Environmental Risk Management (SERM) team every 3 years.

10. Anonymity

A Complainant may submit an anonymous complaint. Measures in place to ensure anonymity.

11. Right To Be Accompanied

In any meeting or hearing, the complainant will have the right to be accompanied by an acquaintance that he/she wishes.

12. Keeping Records

Written records will be kept at all stages. The initial grievance will be in writing according to the format of the company's "Grievance Form", along with the response, notes of any meetings and the findings and the reasons for the findings as outlined in the company "Grievance Closeout Form". This form can be obtained by complainants via several access points including: FCMB's website and WhatsApp platform.



Annex 1: FCMB's Grievance Form

FCMB Grievance Form		
Aggrieved Party Details		
Name: <i>Note: may be skipped to remain anonymous)</i>		
Company / Entity:		
Anonymity:	<input type="checkbox"/> Yes No <input type="checkbox"/>	
Contact details		
Relationship to FCMB:		
Date of notification:		
Grievance Details		
Description of Grievance / Feedback (please include names of persons involved and any documentary evidence e.g., photographs, if any):		
Has this Grievance been raised previously?	<input type="radio"/> Yes	<input type="radio"/> No
	Date:	Place:
Desired Solution/ Information:		



Comments:	
Sign off	
Completed by:	
Date:	
Signature:	

