

TRANSPARENCY OF BANKING AND FINANCIAL SERVICES TRANSACTIONS
FAIRNESS IN THE RELATIONSHIPS BETWEEN INTERMEDIARIES AND CLIENTS

REPORT ON THE ACTIVITIES FOR MANAGING COMPLAINTS RECEIVED IN 2019

The Supervisory Instructions of the Bank of Italy issued on July 29, 2009 and subsequent modifications and supplements regarding the “Transparency of banking and financial services transactions” require the preparation of an annual report on the activity for the management of complaints relating to banking and financial services transactions.

The provision above is significant since the analysis of complaints allows to identify relevant areas for the quality improvement of the offered services and to put in place all necessary actions to ensure fair relationships with customers, reducing any operational, reputational and legal risks.

Given the above, we here disclose that in the period between January 1st, 2019 and December 31st, 2019, Banca Farmafactoring S.p.A. (the “**Bank**”) received no. 2 complaints from the clients of which no. 1 concerning Italian Deposit Account and no. 1 concerning Non-recourse purchases service. The complaints were handled in compliance with the terms established by the relevant legislation.

Complaints by type of product	Number of complaints	% of total
Non-recourse purchases	1	100%
Management	0	-
Deposit Account	1	100%
Total	2	100%

Outcome of complaints

Details of complaints management	Number of complaints	% of total
Accepted/Partially accepted	2	100%
Not accepted	0	-
Annulled	0	-
Under examination at December 31 st , 2019	0	-
Total	2	100%

Moreover, none of Banca Farmafactoring S.p.A.’s customers has brought a case before the Banking and Financial Arbitrer.