

**REGULATION OF THE CUSTOMER SERVICE DEPARTMENT OF  
NACORA CORREDURIA DE SEGUROS, S.A.U.  
(a public limited liability single-member company hereinafter referred to as the  
"Company")**

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This regulation governs the functions of the Customer Service Department of the Company and the role of the Customer Ombudsman, as provided in Ministerial Order ECO/734/204, of 11 March 204, on customer service offices and departments and the customer ombudsman of financial institutions, and in Chapter V of Act 44/2002, of 22 November 2002, on measures to reform the financial system.

The complainant may contact either the Customer Service Department or the Customer Ombudsman, the appointment of whom is notified to the Financial Service Customer Ombudsman Commissioners and the corresponding supervisory authorities.

If the complainant disagrees with the decision issued by either the Customer Service Department ('CSD') or the Customer Ombudsman, they may contact the Financial Service Customer Ombudsman Commissioner responsible for the subject matter of the complaint or claim.

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## **TITLE I : Customer Service Department**

### **Chapter 1:**

#### **1. Operational scope and description of the CSD**

In accordance with the stipulations of the aforementioned Ministerial Order ECO/734/2004, of 11 March 2004, the Customer Service Department (hereinafter, the CSD) is established as a unit which independently deals with and resolves complaints and claims by all Spanish or foreign natural or legal persons that meet the conditions of customer or user, as established in the aforementioned Ministerial Order or the provisions of this Regulation.

The following guidelines must be taken into account in connection with the functioning of this service:

- Complaints and claims must refer to legally recognised interests and rights.
- Under insurance contracts, injured third parties will likewise be considered to be users of financial services.
- The maximum period for the resolution of complaints and claims will be two months from the date when they are filed with the CSD.
- Following expiry of the two-month period, the complainant may contact the corresponding Financial Service Customer Ombudsman Commissioner.
- Decisions issued by the CSD in favour of the complainant will be binding on the entities involved.

#### **1.1. Operator of the CSD**

As required by Ministerial Order ECO/734/2004, of 11 March 2004, the Operator must fulfil the requirements of commercial and professional decency, knowledge and experience in order to perform its functions on the terms provided in the aforementioned Order. It will be appointed for a term of two years, with the Financial Service Customer Ombudsman Commissioners and the corresponding supervisory authorities being informed thereof.

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## 1.2. Functions of the CSD

- Dialogue with the Board of Directors.
- Dialogue with the Customer Ombudsman, where applicable.
- Validation and presentation of the Annual CSD Report before the Board of Directors.
- Monitoring of compliance with the applicable regulations.
- Handling of complaints and claims received from customers:
  - Admission of complaints and claims for processing
  - Request for information and documentation
  - Monitoring of requests
  - Analysis
  - Resolution proposal
  - Preparation of the response to the customer
  - Closure of the case

## Chapter 2

Procedure for the presentation, processing and resolution of complaints and claims with the CSD

### 2.1. Form

Complaints and claims may be presented to the CSD in person or via a representative, on paper or using digital, electronic or remote means, provided that the latter allow the documents to be read, printed and stored.

### 2.2. Contents

Presentation of complaints and claims will be performed by means of a document placing on record:

- Full name and address of the party concerned and, where applicable, the person they represent, with due accreditation.
- National identity document number for natural persons, and public registration data for legal entities.

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- Reason for the complaint or claim, clearly specifying the issues regarding which a pronouncement is requested.
- Location where the events subject to the complaint or claim occurred.
- Declaration that the claimant is not aware that the matter subject to the complaint or claim is being examined via any administrative, arbitration or court proceedings.
- Place, date and signature.

Together with this document, the complainant must present any documented evidence in their possession as the basis for the complaint or claim.

### **2.3. Means of presenting complaints and claims to the CSD**

The means available to complainants to present complaints and claims to the CSD are as follows:

- Postal address:** v. CARSTENN-LICHTERFELDE Y ASOCIADOS, C.B.,  
Calle José Abascal, 49 Duplicado, 4,  
28003 Madrid.
- Fax:** 91 411 64 60
- Email:** carstenn@carstenn-abogados.com

### **Chapter 3 : Duties of information of entities subscribing to the CSD**

The Company must at each and every one of its offices open to the public and on its websites make the following information available to its customers and users:

- Existence of the CSD and, where applicable, of a customer ombudsman, indicating the means available to file complaints and claims.
- Obligation on the part of the entity to handle and resolve complaints and claims raised by its customers within two months of presentation to the CSD or, where applicable, the customer ombudsman.
- Reference to the corresponding Financial Service Customer Ombudsman Commissioner or Commissioners, specifying their postal or email address and the need to exhaust options via the CSD or, where applicable, the customer ombudsman channel in order to be entitled to file complaints and claims with them.

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## **Chapter 4: Admission for processing**

The CSD will receive complaints and claims raised by customers or users.

If the complaint or claim received does not contain sufficient accreditation of the identity of the complainant or the events subject to the complaint or claim raised cannot be clearly established, the CSD will write to the signatory for them to complete the documentation presented within 10 calendar days, notifying them that if they do not do so the complaint or claim will be directly shelved.

## **Chapter 5 : Reasons for non-admission**

The CSD may refuse to admit complaints or claims for processing in the following cases:

- In the event of the omission of details that are essential in order to process the matter and cannot be rectified, including cases where the reason for the complaint or claim is not specified.
- If an attempt is made to process as a complaint or claim any appeals or other actions the examination of which would lie within the purview of administrative, arbitration or court bodies, or if the matters are pending resolution or litigation, or the case already been resolved by the aforementioned bodies.
- If the events, reasons and request defining the issues subject to the complaint or claim do not refer to specific operations or do not fulfil the requirements established in subsection 2 of Article 2 of Ministerial Order ECO/734/2004, of 11 March 2004.
- If complaints or claims are formulated that reiterate other previous issues already resolved, and presented by the same customer with regard to the same circumstances.

In the above cases, the CSD will send written notification to the complainant setting out the reasons why their complaint or claim has not been admitted for processing, granting a period of 10 calendar days to submit arguments. If the response by the party concerned does not alter the grounds for non-admission, the CSD will inform the complainant of the final decision reached.

The CSD will likewise refrain from handling any complaint or claim if it learns that administrative, arbitration or court proceedings are simultaneously being conducted regarding the same matter. In such cases the CSD will serve reasoned, written notice on the party concerned of its withdrawal from the procedure.

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If the complaint or claim is filed with the Customer Ombudsman and does not concern a matter within the purview thereof, it will immediately be passed on to the CSD. The Customer Ombudsman must in such circumstances inform the complainant of the body responsible for examining the complaint or claim.

The terms set out in the above paragraph are to be understood without prejudice to the calculation of the maximum period for completion beginning from submission of the complaint or claim to the Customer Ombudsman.

## **Chapter 6 : Administrative procedure of the CSD**

- Once the matter has been admitted for processing, the opening of the case record entails the following actions:
  - Location of the complainant in the entity's database
  - Compilation of the complainant's basic data
  - Compilation of the contractual relations
  - Identification of the office, department or service involved in the events
- All information gathered is included in the case record.
- Likewise, information and data obtained from the consultations conducted are registered and a reference number is assigned to the case record.
- For calculation of the period of two months for the complaint or claim to be resolved, the CSD sends written confirmation of receipt to the complainant, placing on record the date of presentation.

### **6.1. Request for background as to the complaint or claim**

If the claim received cannot be resolved directly by the CSD, it will request that the office, department or service involved in the events provide all information, documents and items of evidence required to analyse the matter. A copy of this request is included in the case record.

## **Chapter 7: Analysis**

Following an analysis of all information and, where applicable, the documents received, the CSD confirms that they comply both with the internal regulations of the entity subject to the complaint or claim and the instructions of the competent regulatory body.

If it deems necessary, the CSD may call on the informant to provide any clarifications of provide any supplementary data deemed appropriate in order to issue a duly reasoned pronouncement.

## **Chapter 8 : Settlement and abandonment**

If in the light of the complaint or claim the entity rectifies its situation with the complainant to the satisfaction of the latter, it must inform the CSD of this and provide documented accreditation.

If the CSD learns that the customer has abandoned the claim, either directly from said party or otherwise through the entity involved, the procedure is then immediately closed and the case directly shelved.

In those cases, the resolution of which requires a negotiated settlement that would have economic consequences, the CSD will call on the entity subject to the complaint or claim to show the greatest possible diligence in conducting the procedures and presenting the relevant documented accreditation.

## **Chapter 9: Notification and conclusion**

Resolution of the case must at all times be reasoned and be consistent with the conclusions reached as to the complainant's request and the information subject to analysis.

If the resolution deviates from the criteria set out in similar previous cases, the complainant will be provided with the reasons explaining this.

Notice of the resolution reached is served on the party concerned within 10 calendar days of the date thereof.

Responses are sent to the complainant in the manner explicitly indicated thereby, and in the absence of any such indication, via the same channel as used for presentation of the complaint or claim. Notwithstanding the above, in those cases where the complaint or claim is received via computerised, electronic or remote digital channels and does not comply with the requirements set out in Electronic Signature Act 59/2003, of 19 December 2003, the CSD sends notification to the issuer of the message confirming sending of the decision by post to the address of the party concerned registered at the entity involved.

A copy of the response drawn up is in all cases sent to the office, department or service involved.

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If the complainant disagrees with the decision reached by the CSD, they may turn to the customer ombudsman, without prejudice to the period of two months for the party concerned to be presented with a definitive decision.

Decisions marking the end of the procedural handling of complaints and claims specifically refer to the complainant's entitlement to recourse to the corresponding Financial Services Customer Ombudsman Commissioner if they disagree with the outcome of the pronouncement.

## **Chapter 10: Annual report**

Within the first quarter of each year the CSD will, via the Department Operator, draw up an explanatory report as to the development of its functions during the previous financial year, to be presented to the Board of Directors.

The contents of this report must comply with the following rules:

- Statistical summary:
  - Total complaints and claims handled
  - Complaints and claims admitted for processing
  - Number of and reasons for rejections
  - Issues raised in the complaints and claims
  - Figures and sums affected
- Summary of the decisions issued
  - List of the cases found in favour and against the complainant
- General criteria applied in the decisions
  - Within the context of transparency and customer protection regulations and financial customs and good practice.
- Recommendations or suggestions
  - Proposals derived from the experience of the CSD in processing the complaints and claims handled.

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## **TITLE II Customer Ombudsman**

### **Chapter 1: Appointment of the Customer Ombudsman and independence of the position**

The role of Customer Ombudsman (hereinafter, the Ombudsman) will be appointed following a resolution by the Board of Directors, and must be assigned to a person of established standing and decency in the legal, economic or financial fields, unconnected with the organisational structure of the entity served.

The Ombudsman will perform their functions with absolute independence of the Company and complete autonomy in terms of the criteria and guidelines to be applied in performing the function.

### **Chapter 2: Grounds for incompatibility and ineligibility**

The role of Ombudsman will be incompatible with performing any other position or profession that could prevent or undermine fulfilment of the functions or compromise impartiality or independence.

Those appointed to the position must not have been declared bankrupt, unless their good standing has been reinstated; have been tried or, in the case of the proceedings referred to in Titles 2 and 3 of Book 4 of the Criminal Proceedings Act, have had a decision to instigate oral hearings issued against them; have a criminal record as a result of offences of misrepresentation, tax offences, culpable insolvency, breach of duty in the safeguarding of documents, disclosure of secrets, money laundering, misappropriation of public funds, disclosure of secrets or property offences; nor have been debarred or suspended in criminal or administrative proceedings from holding public or managerial or directorial positions at financial institutions.

### **Chapter 3 : Duration and causes of termination of the appointment**

The appointment of the Ombudsman will be made for a period of two years and may be renewed for periods of the same duration as often as deemed appropriate by the Company.

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The Ombudsman must give up their position in any of the following cases:

- Expiry of the period for which they were appointed, unless the Company agrees a renewal on any terms and conditions that might be established.
- Supervening incapacitation.
- If they are found guilty of a criminal offence in a final judgment.
- Resignation.
- Clearly negligent actions in performing the role.

#### **Chapter 4: Responsibilities of the Ombudsman**

The Ombudsman is responsible for the safeguarding and protection of the rights and interests of users of the Company's services as a result of their relations with it, and for ensuring that such relations are conducted at all times in accordance with the principles of good faith, fairness and mutual trust.

The Ombudsman is responsible for performing all those functions not explicitly assigned to the CSD.

#### **Chapter 5 Matters excluded from the competence of the Ombudsman**

The following are excluded from the competence of the Ombudsman:

- Relations between the Company and its employees.
- Relations between the Company and its shareholders.
- Issues referring to performance or non-performance of a contract, or a specific service operation with particular persons, and the terms or conditions thereof.
- Those referring to matters that are being processed or have already been decided through the courts or arbitration, or that are intended to prevent, delay or hamper any right exerted by the Company against its customers.
- Claims for an amount in excess of 60,000 Euros or those forming part of a claim which the customer has formulated or could formulate and would involve a total amount greater than said figure.

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- Those involving criminal matters or affecting third parties other than the Agent or the customer bringing the claim.

In such cases the Ombudsman will refuse to process the complaint or claim and will pass it on without delay to the CSD, notifying the complainant thereof.

## **Chapter 6 : Form, requirements and deadline for presentation of complaints and claims to the Ombudsman**

### **6.1. Form and requirements**

Complaints or claims by customers may be submitted in person or via a representative, on paper or via digital or remote channels, provided that these allow the documents to be read, printed and stored. The use of digital, electronic or remote means must comply with the demands imposed by Electronic Signature Act 59/2003, of 19 December 2003.

The document used to initiate the complaint or claim must place on record:

- Full name and address of the party concerned and, where applicable, the person they represent, with due accreditation.
- National identity document number for natural persons, and public registration data for legal entities.
- Reason for the complaint or claim, clearly specifying the issues regarding which a pronouncement is requested.
- Office or offices, department or service where the events subject to the complaint or claim occurred.
- Declaration that the claimant is not aware that the matter subject to the complaint or claim is being examined via any administrative, arbitration or court proceedings.
- Place, date and signature.

The complainant may together with this document submit any documented evidence that they may hold, as the basis for the complaint or claim.

If the identity of the complainant is not sufficiently accredited or the events subject to the complaint or claim cannot be clearly established, the Ombudsman will issue a written

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request to the signatory to supplement the documentation sent within a period of 10 calendar days of the date of notification of the defect, with notification that if this is not done, the complaint or claim will be directly shelved.

Complaints or claims may be submitted via the Company's CSD to be received by the Ombudsman, or sent directly to the exclusive address of the Ombudsman:

Christian Koch Moreno  
Calle José Abascal, 49 Duplicado, 4,  
28003 Madrid

The presentation and processing of claims before the Ombudsman will be entirely free of charge.

## **6.2. Deadline**

Claims must be presented to the Ombudsman within no more than two years of the date when the event or events at the heart of the claim occurred or were discovered, and provided that no more than five years have passed since the events took place.

## **Chapter 7: Admission for processing**

Once the Ombudsman has received the complaint or claim, they will, following any investigations they might deem appropriate, decide whether the matter submitted lies within their competence, and if they decide that it does not, refuse to process it.

The Ombudsman will not admit complaints or claims for processing in the following cases:

- In the event of the omission of details that are essential in order to process the matter and cannot be rectified, including cases where the reason for the complaint or claim is not specified.
- If an attempt is made to process as a complaint or claim any appeals or other actions the examination of which would lie within the purview of administrative, arbitration or court bodies, or if the matters are pending resolution or litigation, or the case already been resolved by the aforementioned bodies.
- If the events, reasons and request defining the issues subject to the complaint or claim do not refer to specific operations or do not fulfil the requirements established in subsection 2 of Article 2 of Ministerial Order ECO/734/2004, of 11 March 2004.

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- If complaints or claims are formulated that reiterate other previous issues already resolved, and presented by the same customer with regard to the same circumstances.
- If the deadline for presentation of complaints or claims set out in Chapter 6, Subsection 6.2 of Title II of this Regulation has passed.

In the above cases, the Ombudsman will send written notification to the complainant setting out the reasons why their complaint or claim has not been admitted for processing, granting a period of 10 calendar days to submit arguments. If the response by the party concerned does not alter the grounds for non-admission, the Ombudsman will inform the complainant of the final decision reached.

Once the claim has been received or the issue raised, the Ombudsman will, following any investigation deemed relevant, decide whether the matter submitted lies within their competence. If they decide that it does not, they will refuse to process it, and inform the Company and the customer of this decision.

## **Chapter 8: Procedural approach**

Once a complaint has been admitted for processing, the Ombudsman will grant the Company a period of 15 business days to set out any relevant arguments in defence of its interests, presenting or proposing the relevant evidence. The Ombudsman may likewise obtain from the complainant and from the various departments and services of the Company any data, clarifications, reports or supplementary elements of evidence deemed relevant to reach a decision, establishing a period of 10 calendar days in each case to fulfil such requests.

These periods will not suspend the period established in Chapter 9 of Title II of this Regulation.

If in the light of the claim or complaint the Company rectifies its situation with the complainant to the satisfaction thereof, it must inform the Ombudsman and provide documented accreditation, unless the party concerned has explicitly withdrawn the claim. In such cases the claim will be shelved directly.

The parties concerned may withdraw their claims at any time. Withdrawal will give rise to the immediate conclusion of the proceedings in connection with the party in question. The Ombudsman may nonetheless decide to continue the case within the context of the function of promoting compliance with transparency regulations and customer protection, and financial customs and good practice.

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## **Chapter 9: Decision of the Ombudsman**

The Ombudsman will issue a decision within no more than two months from the date of presentation of the complaint or claim.

Notice of the decision will be served on the parties within a maximum of 10 calendar days of the date thereof, in writing or by any of the means referred to in Title II of this Regulation, as explicitly designated by the complainant, and in the absence of any such indication, via the same channel as used to present the complaint or claim.

The Ombudsman's decision will in all cases be reasoned and will contain clear conclusions as to the petition raised in each claim or complaint, on the basis of the contractual clauses, the applicable rules of transparency and customer protection, and financial customs and good practice.

If the decision deviates from the criteria set out in previous similar cases, the reasons for this must be stated.

The decision will make mention of the entitlement for the complainant, should they disagree with the outcome of the Ombudsman's pronouncement, to contact the corresponding Financial Service Customer Ombudsman Commissioner.

Decisions by the Ombudsman in favour of the complainant will be binding on the Company, provided that the customer accepts the decision by serving written notice on the Ombudsman within 30 calendar days. If no response is given by this deadline, the decision will be understood to have been rejected.

Acceptance will be issued on the terms of the decision itself and be accompanied by an explicit waiver of any other claim action, whether through the courts, administrative channels, or of any other kind.

The Ombudsman will immediately inform the Company of acceptance, and it will implement the decision within a maximum of one month of the date of notification of acceptance by the complainant, if the decision obliges it to make payment of any amount or to perform any other act in favour of the client unless, given the circumstances of the case, the decision establishes some other deadline.

If the Ombudsman's decision is not accepted, or the deadline established in this Regulation has passed without notice of the decision having been served, the complainant may have recourse to the corresponding Financial Service Customer

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Ombudsman Commissioner, without prejudice to the right to bring any other actions they might deem appropriate.

## **Chapter 10: Annual Report**

Within the first quarter of each year the Customer Ombudsman will, via the Department Operator, draw up an explanatory report as to the development of the function during the previous financial year, to be presented to the Board of Directors.

The contents of this report must comply with the following rules:

- Statistical summary:
  - Total complaints and claims handled
  - Complaints and claims admitted for processing
  - Number of and reasons for rejections
  - Issues raised in the complaints and claims
  - Figures and sums affected
- Summary of the decisions issued
  - List of the cases found in favour and against the complainant
- General criteria applied in the decisions
  - Within the context of transparency and customer protection regulations and financial customs and good practice.
- Recommendations or suggestions
  - Proposals derived from the experience of the CSD in processing the complaints and claims handled.

## **Final provision**

The Company will keep the full text of the Ombudsman Regulation available to customers at all its offices and on its website.

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