



GlobalCorp

Financial Services



Financial Regulatory Authority - The six principles



Introduction

1- Disclosure and transparency

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INTRODUCTION

Disclosure and transparency Company Overview

Protecting the confidentiality and privacy of customer accounts and data

Professional behavior and competencies

Resolving disputes and handling customer complaints

Fairness and non-discrimination between customer

Ways of guarantees and compensation In its comprehensive strategy for non-banking financial activities, the Regulatory Financial Authority builds a complete focus on protecting the rights of customers. The Regulatory Financial Authority issued a guide to protecting customers in the non-banking financial sector in April 2019 as part of implementing its strategy, and it is published in full on the Authority's website www.fra.gov.eg.



INTRODUCTION



**Financial leasing – Factoring – Mortgage – Insurance –
Government insurance funds – Private insurance funds –
Money market – Transferable guarantees**

An introductory brochure on the guide to protecting clients of
real estate financing, financial leasing, and factoring activities

This information bulletin discusses

the general principles for protecting clients of financing
activities (real estate, financial leasing, and factoring



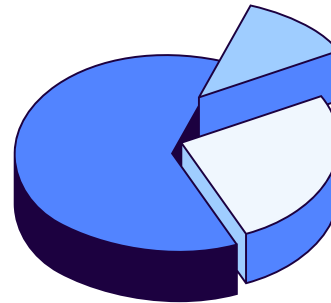
1- Disclosure and transparency

Corporate obligations

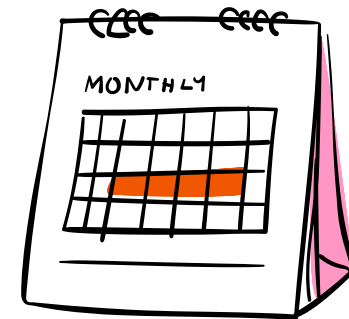
Disclosure in writing in all contracts and correspondence with clients about the license from the Financial Regulatory Authority, the commercial registry number, and the complaints department number.



Oral communication to explain financing products and services before and during contracting to help customers make their financing decisions



Delivering basic data models that include key information about financing products and services, risks, fees, expenses, and payment schedules.



The grace period is ten (10) working days starting from the date of the customers' contracting with the financing companies



Throughout this period, customers can terminate the contract and recover their dues from the financing companies, deducting any administrative expenses incurred for issuing contracts, provided that the administrative expenses are of a specific value, justified, and announced in advance to the customers and before signing the contracts.

Attaching financing installment payment schedules to financing agreements,

- **Application forms** must include warning statements stating the consequences that customers will bear when misusing financial products and services.

Financing entities must participate in the credit inquiry system, except for companies licensed by the Regulatory Financial Authority to engage in factoring activity.

- **Financing** entities have the right to obtain sufficient guarantees before granting financing to customers. It is permissible to require self-employed clients to insure against the risk of non-payment due to death, disability, or default.



Customer rights and obligations

Make sure that financing companies are licensed by the Financial Regulatory Authority and have a designated phone number to receive complaints and a specific mechanism and period for responding to customer complaints.

- Inquire about any unclear term or condition in contracts and documents provided by financing companies.
- Make sure to review all information about financing products and services in the basic data form and contracts that you sign with financing companies because your signature is considered final approval.

Review the conditions for terminating contracts and the grace period of ten working days. Make sure you understand the terms and conditions for paying the installments. In the case of accelerated payment, the customer must inform the financing authorities within a period of no less than one month.



Customer rights and obligations

Review the terms, conditions, and application forms, including the cautionary statements they contain, when you use financing products or services.

- Review the report submitted by financing agencies regarding your information and data received from the credit inquiry system and learn how to file a grievance, if the information and data are incorrect.

- You must clarify the guarantees you provide to financing agencies and how they dispose of them. Self-employed clients must insure on behalf of financing entities against the risk of non-payment due to death, disability, or default.
- When using the movable guarantees register, you may not dispose of the guarantee provided to the financing party except after consulting them.

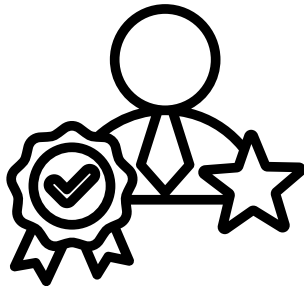
Make sure you get signed releases from the financing parties when the contract expires.

- Specify a correspondence or email address and contact numbers and update them periodically.

2- Professional behavior and competencies Corporate obligations

Customer rights and obligations

- Choose a reputable financing body, and the employees must have the necessary educational qualifications, competencies, and skills, and the appraisal experts, real estate agents, and real estate financing brokers



- Ensuring that it performs its work in a professional manner to achieve the best interest of clients, and ensuring the availability of the necessary academic qualifications, competencies, and skills for workers in financing agencies.



Appraisers, real estate agents and mortgage brokers must be registered with the Regulatory Financial Authority schedules, which may give them a warning or stop them from practicing the activity.



The existence of approved policies regarding conflicts of interest and the necessary procedures for disclosing them in accordance with the rules and governance systems presented by the Regulatory Financial Authority.

3-Fairness a non-discrimination between customers Corporate obligations

- Customer rights and obligations
- Understand all terms and terms in contracts.
- All customers have the right to find equality, fairness and justice when dealing with finance companies.
- Avoid default and follow through on your obligations.



Prohibiting the inclusion of any unfair or misleading terms in contracts.

Taking into account that its dealings are characterized by fairness, equality, and honesty.



Especially with elderly clients, people with special needs and low-income people, without discrimination between genders.

Prohibiting any harmful practices when repaying debts.



Facilitating the process of transferring customer accounts from one financing company to another financing company competing in the market without disruptions.



4- Protecting the confidentiality and privacy of customer accounts and data Corporate obligations

- Establishing systems and control mechanisms to protect customers' financial information and maintain and maintain a confidential database and use it only for purposes related to granting financing
- Establishing internal control systems to limit manipulation, embezzlement or misuse of financial data.g
 - Customer rights and obligations
 - Know that your data is confidential with funding agencies.
 - Know that financing agencies protect your transactions from manipulation and fraud through internal control systems mechanisms and the use of efficient systems to keep pace with technological development



5-Resolving disputes and handling customer complaints

Corporate obligations

Customer rights and obligations

- Verify the necessary data for submitting complaints, their mechanisms, and the time frame for the outcome.
- Customers have the right to go to the complaints department of the financing company and then resort to the Regulatory Financial Authority if they do not agree to the settlement offered to them by the complaints department of the financing agencies.

- Allocating a unit to deal with customer complaints in accordance with regulations issued by the Regulatory Financial Authority, specifying the time period for examining complaints.
- Clients must be informed in writing that they have the right to approach the relevant department of the Regulatory Financial Authority if they do not accept the settlement offered to them by the Financing Complaints Unit.



6- Ways of guarantees and compensation

Corporate obligations

Customer rights and obligations

- Submit a request or petition to financing authorities to schedule debts or when declaring your bankruptcy.

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- Customers must be notified of the results of their financial transactions in advance and in sufficient time to avoid excessive leverage and default.
- Providing advice to defaulting clients and informing them of the cases to which bankruptcy applies, and the measures that will be taken in the event that they default



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Thank You

