



## Client Complaint Process

The Commission de Surveillance du Secteur Financier (“CSSF”) has adopted Regulation N° 16-07, followed by specifications by the CSSF Circular 17/671 related to the out-of-court resolution of complaints (this regulation is available on the CSSF website <https://www.cssf.lu/fr/reclamations-clientele/>).

As part of the obligations laid out in Regulation N° 16-07, iBAN-X S.A., as a payment institution authorised by the CSSF, seeks to provide a high-quality service to its clients, and in particular it hereby informs them that all potential concerns and complaints will be treated in a careful, effective, and prompt manner in compliance with the below procedure.

In addition, iBAN-X aims to take all the necessary measures to ensure that the processing of personal data for the purposes of clients’ complaints analysis and solving complies with the applicable rules on the protection of personal data.

1. A complaint can be submitted by certified mail against return receipt, by electronic mail, or via telephone to the following addresses:

**Olivier Godin**  
**Authorized Manager**

iBAN-X S.A.  
7 Am Scheerleck  
L-6868 Wecker  
Luxembourg  
Email: [info@iban-x.com](mailto:info@iban-x.com)  
Telephone: **(+352) 26 20 2877**

Complaints can be made in the Luxembourgish, German, English, or French language.

2. The complainant (“Complainant”) shall include in his complaint his first and last name (and/or that of his legal representative), address, and other contact details (telephone number, mobile number, electronic mail).

3. The Complainant shall include a detailed description of the circumstances underlying his complaint. All complaints submitted by Complainants must contain all relevant information as well as copies of all relevant documents in the Complainant’s possession.

4. A written acknowledgement of receipt will be provided to the complainant within ten (10) business days as of the receipt of the complaint unless the answer itself is provided to the complainant within this period.

5. Once the complaint has been received by iBAN-X, iBAN-X shall deal with it within the terms indicated within iBAN-X Complaints Procedure. iBAN-X designates and coordinates the responsible persons in charge of the treatment of the complaint, who has management level ranking (“Person Responsible for Complaints Handling”). The Person Responsible for Complaints Handling will gather all relevant evidence



and ensure that a thorough and impartial investigation is carried out within the mandatory timeframe after receipt of a complaint.

6. Following an assessment, iBAN-X provides the Complainant with its position by registered letter, by courier, or by certified email within maximum one month from the date of receipt of the complaint. If, for any reason, iBAN-X considers that it shall exceed this period, it commits to advising the Complainant about the reason for the delay and indicates the date by which its examination will be finished.

7. Where the complaint handling does not result in a satisfactory answer within a reasonable timeframe, the Complainant may notify the CSSF within one year of filing the initial complaint and make use of the out-of-court procedure.

Any complaint submitted to the CSSF, should be drafted in the English, Luxembourgish, German, or French language can be submitted to the CSSF by mail, fax or email:

**Commission de Surveillance du Secteur Financier**

**Département Juridique CC**

**283, route d'Arlon**

**L-1150 Luxembourg**

Fax: **+352 26251 – 601**

Email: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)

8. Within three weeks from the receipt of the request and in case of an unfounded complaint, the CSSF will send in writing to the Complainant and to iBAN-X a detailed explanation of the reasons for which it does or does not accept to deal with the dispute.

9. In the event the CSSF considers the request of the Complainant founded and complete, it will also send a written confirmation to iBAN-X asking for its position within a reasonable period which should not exceed one month.

10. The CSSF then provides a motivated decision within 90 days addressed to the Complainant and to iBAN-X inviting them, in case the request is well-founded, to resolve their differences, in consequence of which the parties shall attempt to reach an amicable agreement and inform the CSSF.

**CSSF Customer complaints**

<https://www.cssf.lu/en/2019/02/complaints-about-infringements-of-the-law-of-10-november-2009-on-payment-services/>

**CSSF Circular 16-07 relating to out-of-court complaint resolution**

[https://www.cssf.lu/wp-content/uploads/RCSSF\\_No16-07eng.pdf](https://www.cssf.lu/wp-content/uploads/RCSSF_No16-07eng.pdf)

(English version)

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(French version)