

Product and Service Policy

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Founded in 1876, Caixa Geral de Depósitos (CGD) is the largest domestic financial group, operating in different areas, particularly commercial banking, asset management, specialised credit, insurance, investment banking and venture capital. The retail banking business is operated by Caixa Geral de Depósitos, SA through an extensive banking distribution network, with Branches and Caixa Empresas Offices in Portugal offering various financial products and services to families, businesses and institutions.

Having been the first bank to offer branches in all districts of the country to meet the needs of the Portuguese population, for more than 130 years, CGD has been supporting, in a targeted way, families, businesses and communities in general.

CGD recognises that the development of balanced, transparent and accountable relationships with its customers, as well as the contribution of banking towards sustainable development to promote a better future, are fundamental aspects of its operations.

Scope

The Product and Service Policy (PPS) applies to all Caixa Geral de Depósitos, SA products and services in Portugal.

Commitments

In addition to the strategic guidelines established for the whole of the State Enterprise Sector (SES), CGD is subject to specific management guidelines determined by the shareholder, which include, in particular:

- Profitable growth and contribution to economic development;
- Alignment with best practices in operational efficiency and service quality;
- Strengthening risk management capacity and control mechanisms;
- The development of a human resources policy based on Values and Company Culture, Knowledge, Communication and Performance;
- Support for cultural and social development, promoting sustainability and a benchmark of Good Government in Portugal.

From the standpoint of Sustainability, this policy results from the CGD Group's Marketing and Commercial Policy, and is aligned with the mission of CGD in its contribution to:

- Economic development;
- The stability and soundness of the domestic financial system;
- Strengthening the competitiveness, capacity for innovation and internationalisation of Portuguese companies and applies to all products, segments and channels, assuming, as part of its focus on Customers, Quality, Innovation and Results, nine (9) key commitments under the Product and Service Policy:
 - To support the economy and Portuguese companies, especially export companies or producers of

import substitutes;

- To promote saving;
- To create mechanisms of financial inclusion, particularly in the most disadvantaged segments of the population or those on lower incomes;
- To promote the entrepreneurship associated with business creation and new companies and the professionalization of management and recapitalisation of companies already established and/or with prospects for growth;
- To foster awareness in academic communities and among teachers at Higher Education, Polytechnic and Secondary Institutions, with products and collaborative partnerships;
- To develop some products and services oriented to the goals of social and environmental responsibility, either specific or integrated into the existing range, with particular emphasis on those aimed at supporting training, renewable energy, reducing carbon emissions and health;
- To practice transparency/clarity and recurrence in institutional communication;
- To continuously monitor the quality of services provided with a view to continuous improvement and the satisfaction and anticipation of customer expectations;
- To ensure the efficiency of the system for managing complaints and suggestions from Customers and to act proactively in relation to their level of satisfaction.

Areas of operation

The Product and Service Policy is embodied in the following guidelines:

- Support the economy and Portuguese companies, focusing on small and medium enterprises (SMEs) and especially export companies or producers of import substitutes;
- Foster entrepreneurship within the integrated concept advocated by the CGD, including support for creating companies and businesses, growth (investment and internationalisation), the intergenerational transfer of family businesses established for many years (raising management standards) and the recapitalisation of companies already in existence;
- Encourage saving, principally that channelled into bank deposits, and extend their mechanisms, leveraging the links between savings products and other product families, facilitating, accelerating or creating additional flows;
- Enable private banking Customers to invest in their academic training, the acquisition of renewable energy equipment, their health needs and the replacement of vehicles with models with low carbon emissions, through the differentiation of these purposes of personal loans, granted with appropriate criteria and with an appropriate equity component;
- Provide a commercial range appropriate to the needs of different profiles of customers, aiming to boost economic activity and create wealth, and to combat social and economic exclusion by developing an array of solutions aimed at people on low incomes, the creation of self-employment and support for the Portuguese business community, specifically SMEs;
- Provide environmentally responsible products and services through the creation of new solutions or the integration of this component into existing solutions, to promote the adoption of low carbon behaviours and technologies;
- Focus on the Customer's overall treatment by identifying and recommending products and services tailored to their profile;

- Promote the incorporation of environmental and social criteria in risk analysis for the extension of credit;
- Regularly and periodically measure Customer satisfaction in order to evaluate the effectiveness of products and services, processes and functional models in order to further improve the quality of Customer service;
- Promote education for savings and careful and informed consumption in order to contribute to the prevention of Customer over-indebtedness and the consequent risk of default;
- Ensure responsible communication of banking products and services in accordance with the duties of disclosure and transparency in the marketing of financial products and services, to enable the Customer to make a free and measured choice;
- Promote mutual trust and long-term relationships with Customers, providing follow-up according to their needs, thus consolidating its presence in the life cycle of families, promoting social development through the principles associated with a healthy and culturally enriched lifestyle, alongside safe and responsible financial management;
- Ensure the effectiveness of the system for managing complaints in order to clarify situations of inconvenience for Customers, as well as affording them the possibility of resorting to non-judicial means of redress for complaints and disputes arising from the provision of services;
- Develop proactive prevention and negotiation mechanisms in relation to loans that appear most likely to enter a state of default or to become uncollectible;
- Ensure the provision of Internet Banking services safely to its private banking, corporate and institutional Customers, as well as promotion of safe practices in the use of such services;
- Promote good citizenship, inclusion and equality of opportunities through the implementation of the best practices of accessibility and provision of content and services, regardless of the type of hardware, software, network infrastructure, language, geographic location or special needs;
- Monitor compliance with the requirements of legislation and regulations of supervisory bodies, conducting assessments on an on-going basis for all products and services;
- Conduct regular internal training to ensure employees have the latest knowledge regarding banking products and services, including those environmentally and socially responsible, with a view to lending responsibly and, simultaneously, responding effectively to Customer demands;
- Ensure the involvement of stakeholders in the development of products and services through regular consultation to ensure that they meet their expectations and needs.

Communication

The communication and periodic reporting of customer management and product development practices from a Sustainability standpoint is essential for achieving targets and the involvement of all stakeholders. Thus, progress made in the different areas of activity of this policy will be reported through different communication channels, among which the Sustainability Report and Governance Report are of particular importance.

External dissemination of the PSP to CGD Customers and the general public should be ensured.

This policy should also be made available to all CGD employees as a useful resource that contains guidelines for action to establish and maintain business relationships, but which does not overlap with other documents guiding professional conduct in force within CGD.

Management Model

The Board of Directors (BOD) is ultimately responsible for the Product and Service Policy from the standpoint of Sustainability, with the Executive Committee (EC) being responsible for day-to-day management in line with the guidelines and commitments undertaken in this policy.

The proposal, implementation, dissemination and monitoring of the Product and Service Policy is coordinated by the Marketing Division (DMK), in conjunction with the various product units, the Customer Support Office (GCL) and the Brand Communication Division (DCM), also based on the liaison with the structures designated by CGD in relation to sustainability, in accordance with the Management Model for Sustainability, specifically:

- the Corporate Sustainability Programme Coordination Team,
- the Working Group appointed to deliver the objectives in this area,
- and the General Committee for Sustainability, which brings together skills related to aspects of strategic analysis, evaluation and monitoring.

This Committee is responsible for recommending the Product and Service Policy to the EC, which, in turn, is responsible for its approval.

Revision

The PSP has an indefinite term, being periodically reviewed by the Products Working Group within the Management Model for Sustainability, to ensure that its content remains current. To this effect, the content of this Policy may change where this is deemed necessary by CGD.