
Intergovernmental Group of Experts on Consumer Law and Policy
(IGE Consumer)

3rd SESSION
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Monday, 09 July 2018
Morning Session

Agenda Item 3a. Consumer protection in financial services

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Itaú



The Brazilian is becoming a more conscious citizen_

We have overcome decades of hyperinflation

We have created laws establishing the Customer Service Center and the Internal Ombudsman's Office

It is now 28 years since one of the most advanced consumer protection codes in the world was implemented



and this citizen is more empowered

The Brazilian consumer has more than 800 consumer protection offices (Procons) at his disposal throughout the country

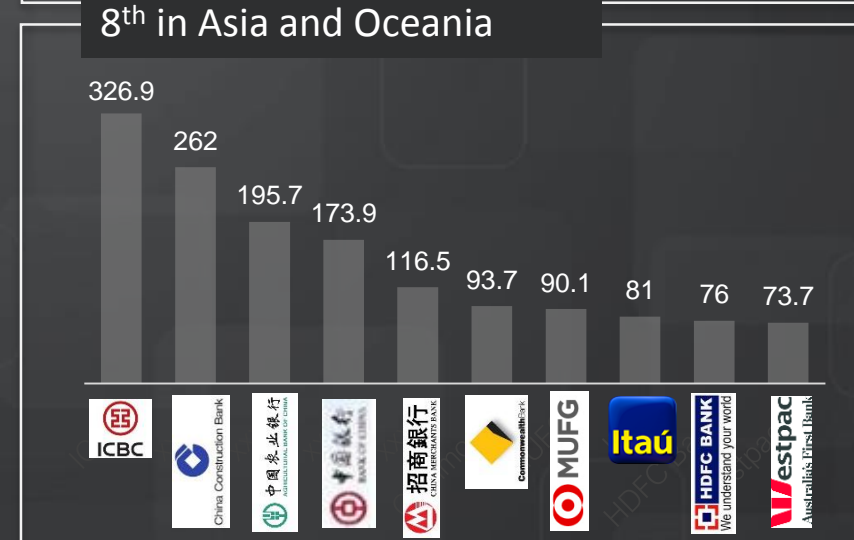
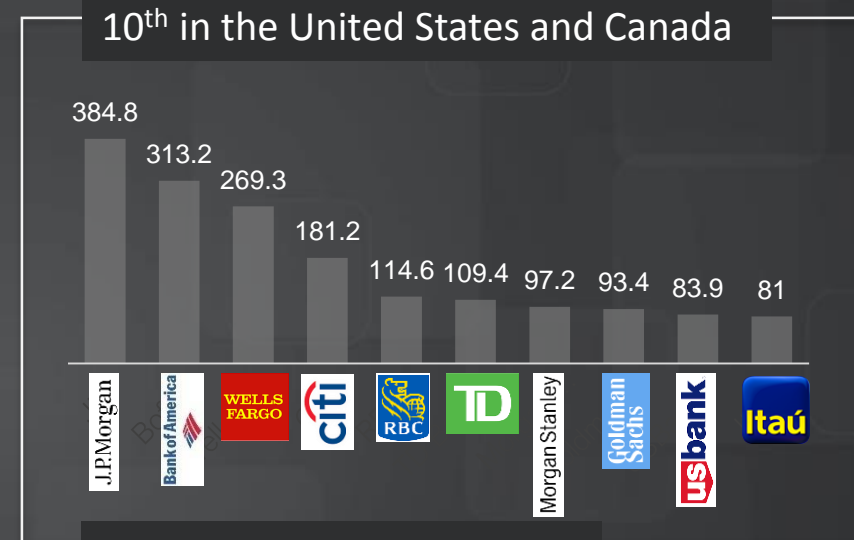
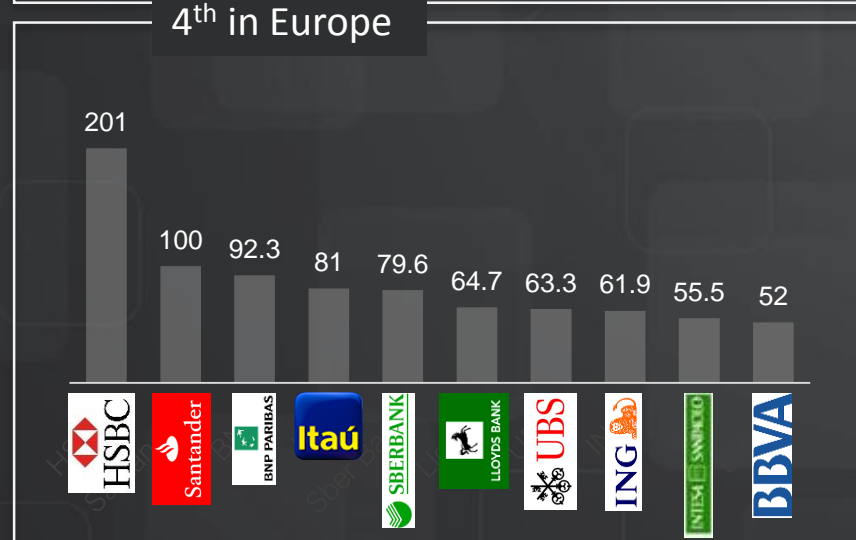
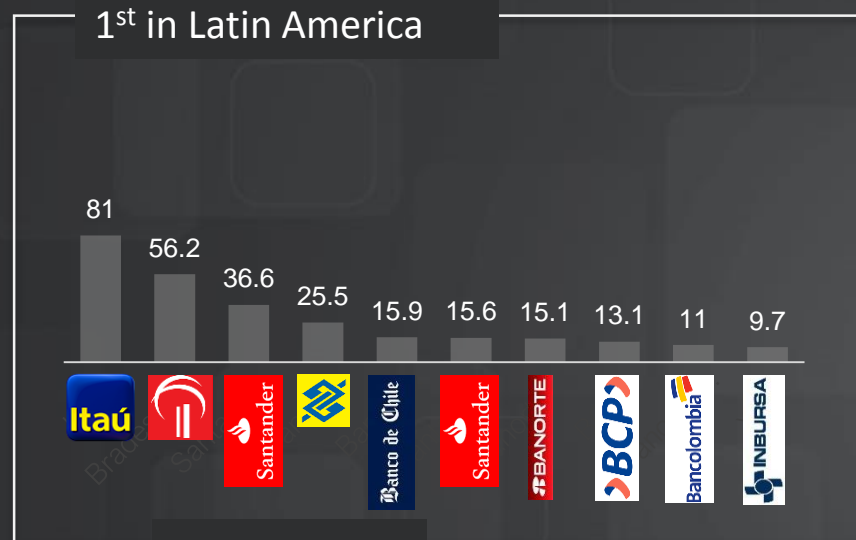
He can call on digital mediation channels such as Consumidor.gov

Making Brazil the 3rd most connected country to social media in the world

A woman in profile, looking down at her smartphone. The background is a warm, bokeh-filled night scene with yellow and orange lights. The text is overlaid on the left side of the image.

There are
+ than 209 million
people that place greater trust in
their relationship networks than
organizations

In this context, Itaú Unibanco is the largest bank in Latin America by market cap and the 20th largest in the world



In US\$ bi

- We are present in **19 countries**
- We employ **99,618** in Brazil and abroad
- We have captured **75 million clients**
- We offer **4,976 branches and banking services outlets** in Brazil and abroad
- **47,086 ATMs** in Brazil and abroad
- **We serve the client 24/7** by phone, internet and mobile

The big numbers

■ Retail ■ Wholesale







Our Way:
It's only good for us
if it's good for the client

But the customer was unhappy and
**we were also leaders in the
complaints rankings_**

Most complaints with Procon

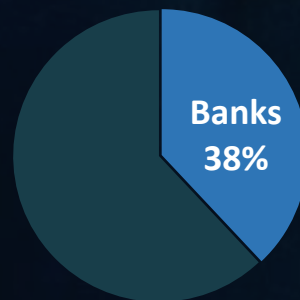
 1st in the overall
ranking
1st among banks

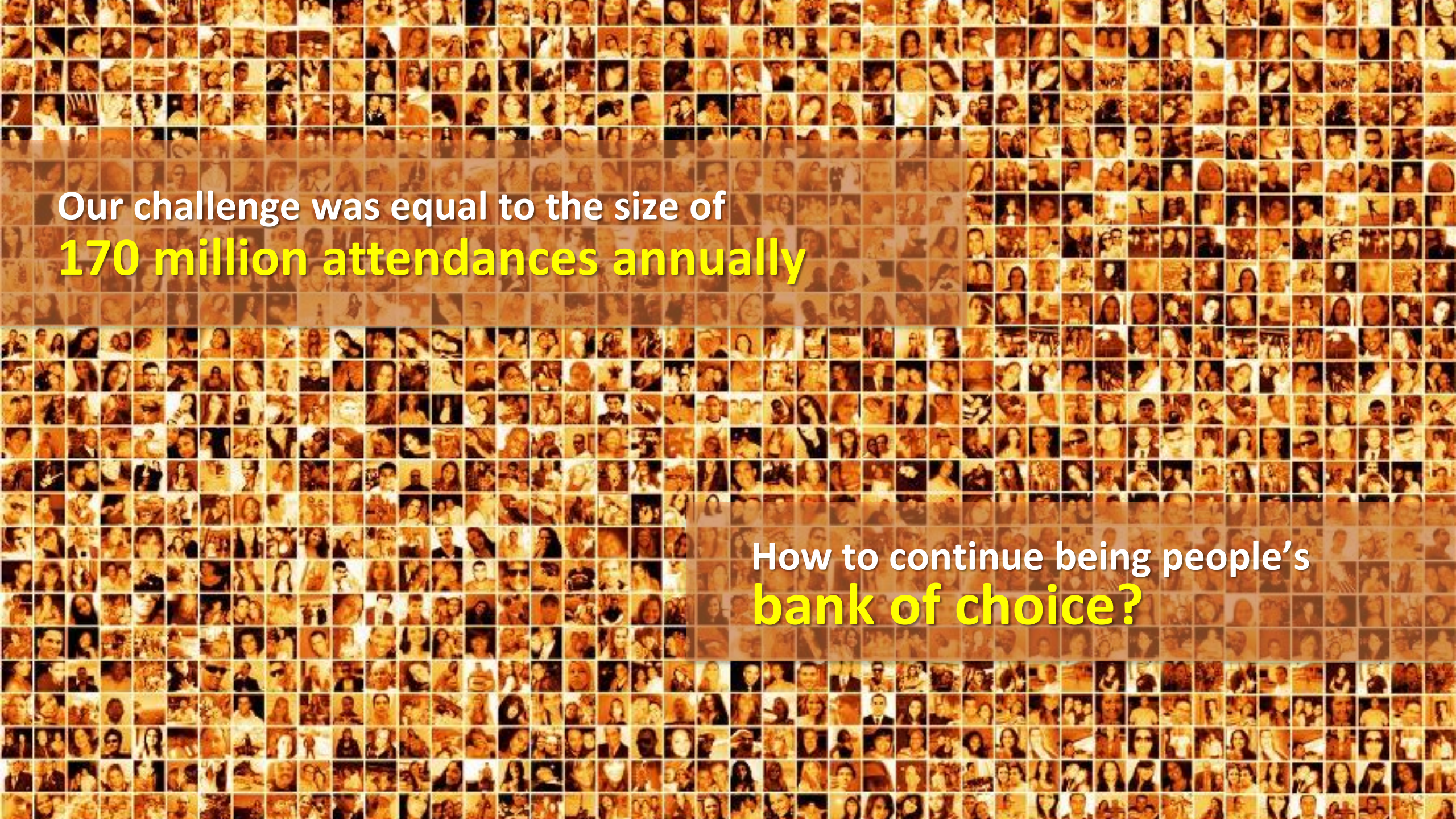
Most complaints with Central Bank

 1st place

Civil Actions in Brazil 100 million

 + than a million





Our challenge was equal to the size of
170 million attendances annually

How to continue being people's
bank of choice?

Itaú decided to change





We changed the relationship with the consumer protection agencies

- _ Forums and meetings with consumer protection agencies (Procons)
- _ Dialog with the regulator
- _ Public commitments for improving customer service
- _ Relationship representatives with CPAs throughout Brazil

We change the relationship with the Judiciary – not defending the indefensible



- Arguments and information
- Action at the hearings



- Performance
- Feedback meetings



- Training
- Standard of conduct

A group of soccer players in white uniforms are sitting on a grassy field at sunset. They are huddled together, with their hands clasped in front of them. A soccer ball is visible in the foreground, held by one of the players. The background shows a clear sky and some trees in the distance.

We engaged the entire organization
in the task of improving customer service

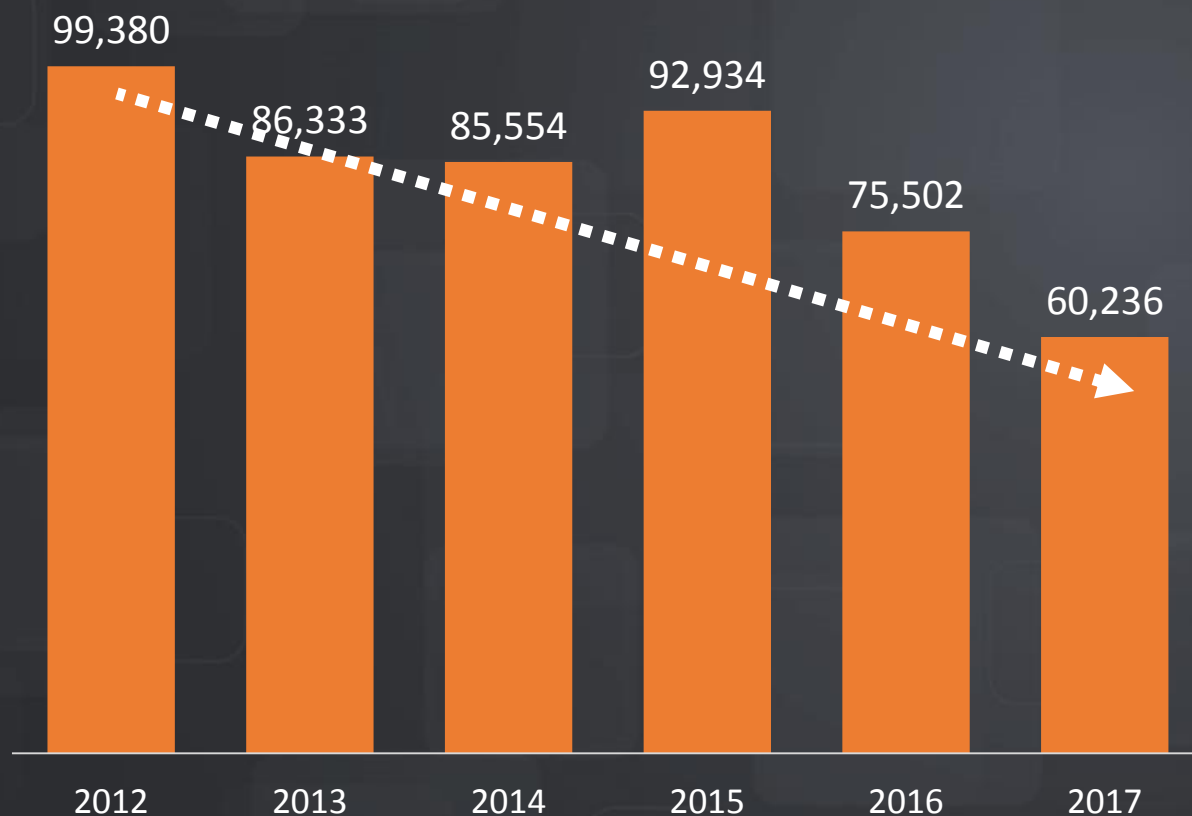
**...and we have
seen results**



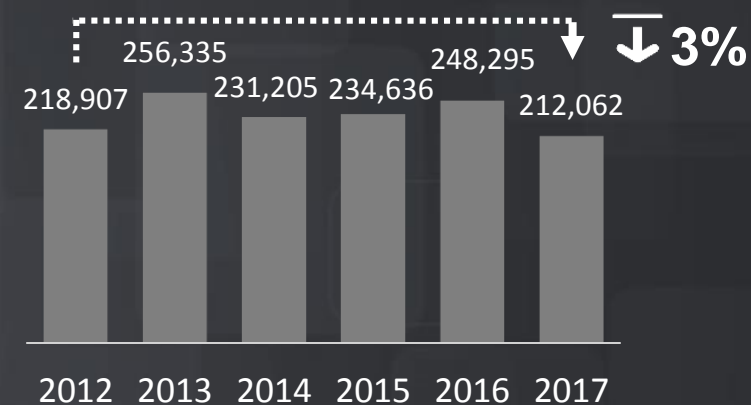


Since 2012, **we have reduced by 39%** the number of complaints made to the consumer protection agencies (Procons)*_

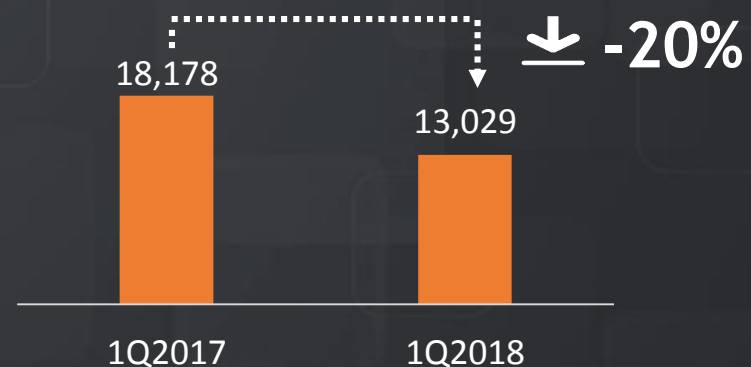
- Itaú
- Other banks



↓ 39%



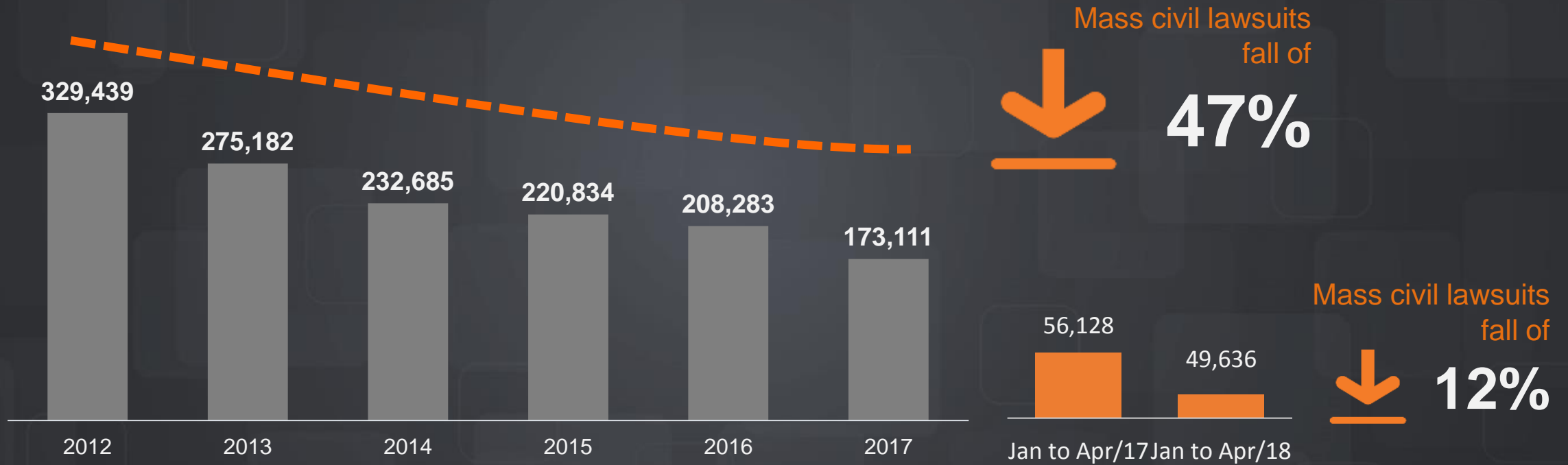
↓ 3%



↓ -20%




We also saw a reduction in lawsuits entry of 47%_




*Cards, retail bank, insurance, direct debt loans, vehicles and real estate

We are improving!

Most complaints Procon 2018


 6th in the overall ranking
2nd among banks

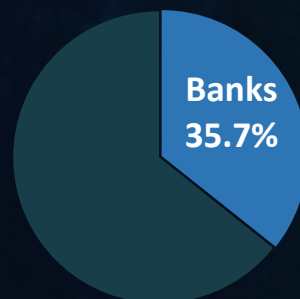
Most complaints Central Bank 2018

 5th place

Civil lawsuits in Brazil

94 million in 2015

 ~ 0.5 million



We fostered dialog, listened and reached a historic agreement on the economic plans

30 years of litigation

Approximately

1 million lawsuits will be resolved

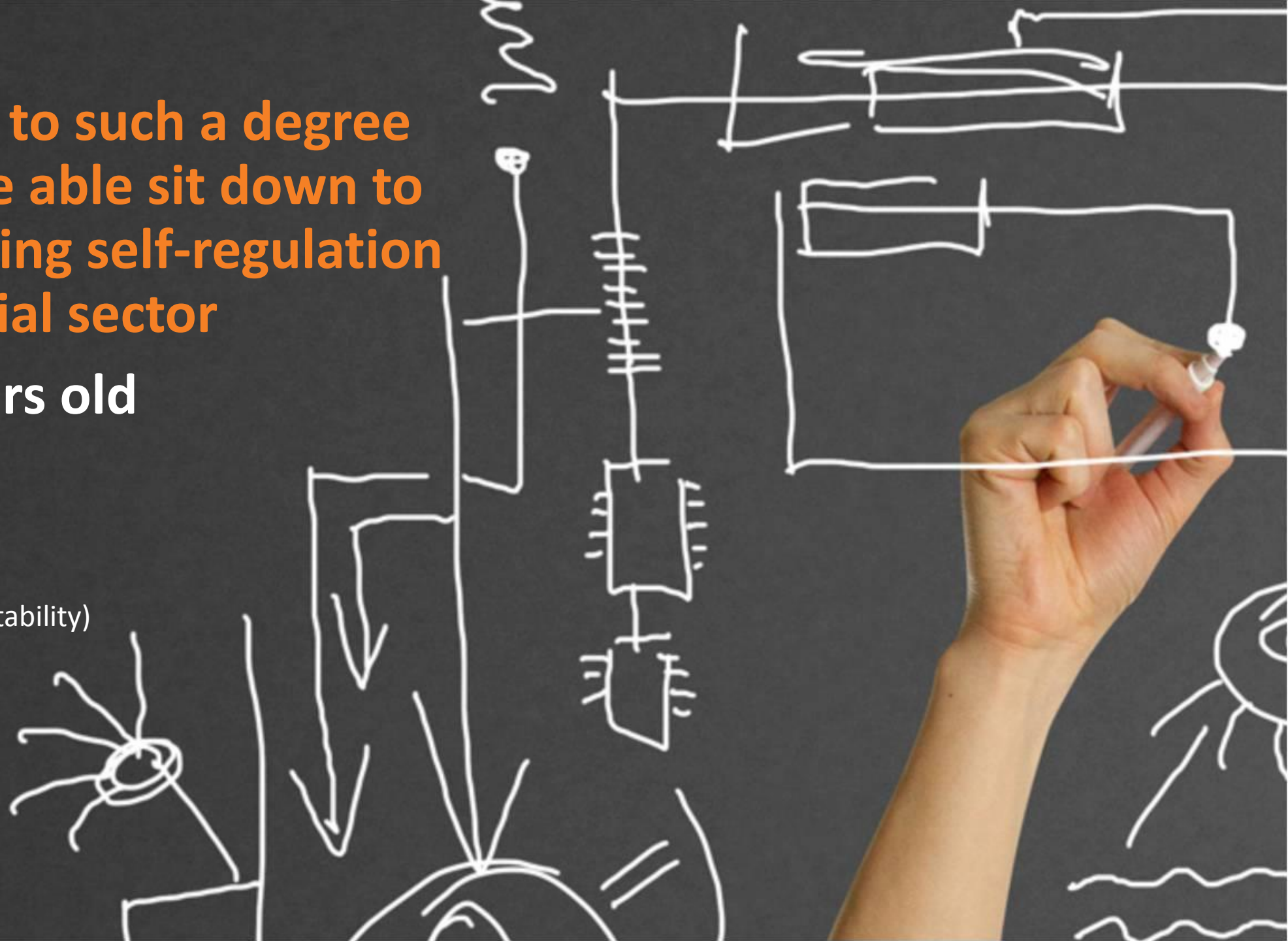
An unprecedented agreement concluded between the Brazilian Bank Federation, savers and consumer associations with the intermediation of the Federal Attorney General's Office and the intervention of the Central Bank




**We matured to such a degree
that we were able sit down to
discuss banking self-regulation
in the financial sector**

- now 10 years old

- Overdraft facility
- Debt renegotiation
- Products offered (suitability)



A stylized map of Latin America is shown in a dark blue color. Overlaid on the map is a network of thin, light blue lines connecting various points, suggesting a digital or communication network. Numerous white, simplified human icons are scattered across the map, representing a diverse population or workforce. The overall aesthetic is modern and technological.

Today, we are working to **take the same standard of excellence** in Brazil to the other countries where we operate in Latin America

Our operations in Latin America



the consumer defense structure is already in place_

in society

- Consumer Protection Laws
- Consumer Protection Agencies and Civil Entities
- Complaints Register

in the banks

- Customer Service Channels
- Channel for handling complaints
- Improvements governance

A man in a dark shirt and jeans is kneeling on a dirt path, looking up at a woman standing in front of him. The woman is wearing a light-colored, sleeveless dress and has her hands on her hips. They are in a natural, outdoor setting with trees and a path. The lighting is warm, suggesting late afternoon or early morning.

our next step is to expand our agenda for dialog between the public and private sector_

- Fostering **good practices**
 - > Dialogs forum
- **Improvement** in serving the customer **based on feedback from the** consumer protection agencies
 - > A Solution Near You, SMS Debt
- **Co-creation** of products and services
 - > Redesigning of the credit card invoice
- **Encouraging agreement** and intermediation of conflicts
 - > Consumidor.gov
- **Signing up to public commitments**
 - > National Plan of Consumption and Citizenship,
São Paulo Law Courts

we changed because we believe our
role is to go further_



Our purpose is

To encourage the
transformational power of
people

We are

people who move people



