

2024 CDRO Annual Report

Client Dispute Resolution Office



The Role of the Client Dispute Resolution Office (CDRO)

At Manulife Bank and its subsidiary Manulife Trust, we place a high value on complaint resolution and are committed to responding to complaints promptly, accurately, and with the utmost courtesy. The Manulife Bank CDRO is the last internal step in the Manulife Bank Complaint Resolution Process and provides our clients with the opportunity to request a further review, and appeal the outcome, after their complaint has been investigated and a written final decision has been provided by the Customer Care Team.

The primary mandate of the CDRO is to investigate unresolved client complaints through a credible dispute resolution process that is fair, transparent, and accessible, and we employ best efforts to respond and resolve each complaint as quickly as possible. All complaints and personal information collected, whether written or verbal, are handled in a fair, timely, professional and confidential manner. Should, however, this resolution process exceed 56 days from the date after a complaint has been filed at Step 1, or if you remain dissatisfied with the resolution provided by the CDRO and wish to further pursue your complaint, you have the option for external recourse in Step 5.

There are some areas that fall outside the mandate of the CDRO, including matters of general policy such as interest rates or service fees, credit and risk management decisions, and matters that are in litigation or where legal action has been concluded.

For additional information, please refer to our website at <https://www.manulifebank.ca/support/contact-us/general-information/complaint-resolution-process.html>



Step 1: Go to the source
Contact your advisor or speak with our Customer Service Centre



Step 2: Talk to management
Ask to speak to the manager



Step 3: Ask for a further review
Escalate to the Customer Care Team



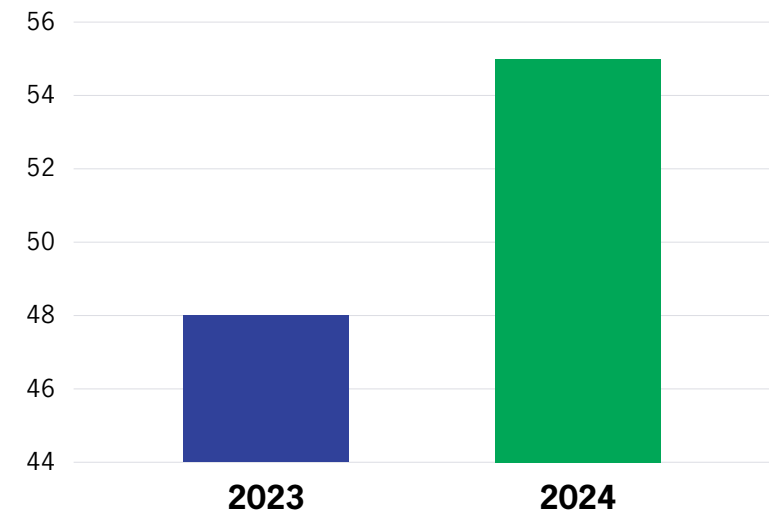
Step 4: Write to the Client Dispute Resolution Office (CDRO)
If the Customer Care Team is unable to resolve your problem to your satisfaction



Step 5: External Recourse
Contact the Ombudsman for Banking Services and Investments (OBSI)

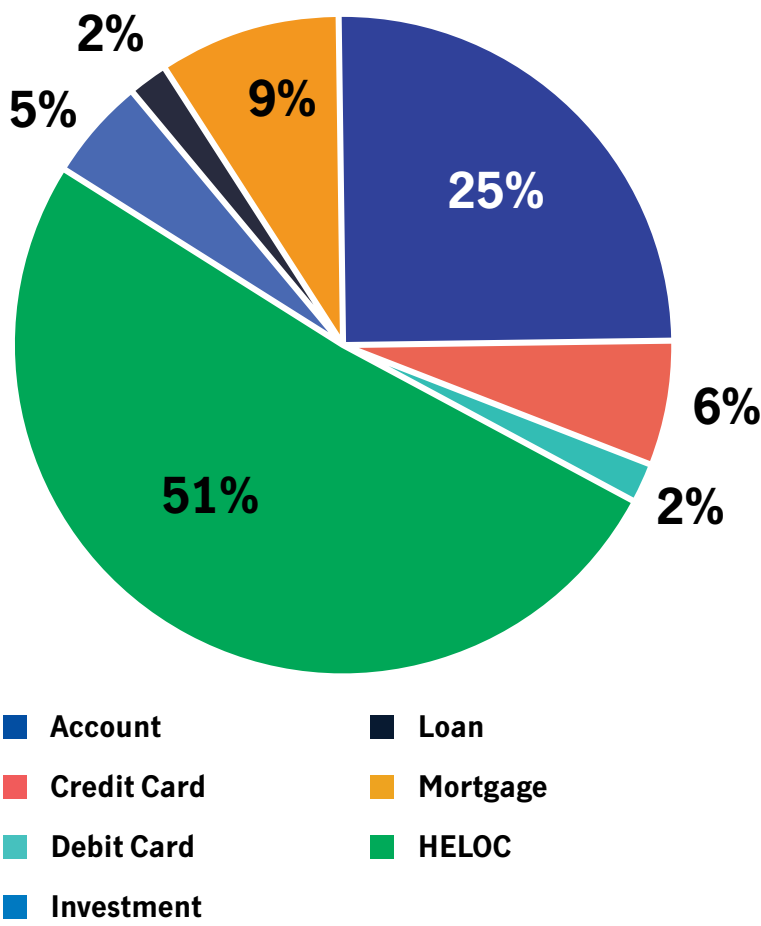
2024: Year in Review

CDRO Complaints Reviewed



In 2024, the CDRO received 135 complaints in total. Out of these, 64 were redirected to the appropriate business areas for resolution as they were not escalated through our standard complaint handling process. Additionally, 16 complaints were escalated by clients from the external complaints body, the Ombudsman for Banking Services and Investments (OBSI). The CDRO handled the remaining 55 complaints, marking a 15% increase in cases reviewed compared to 2023.

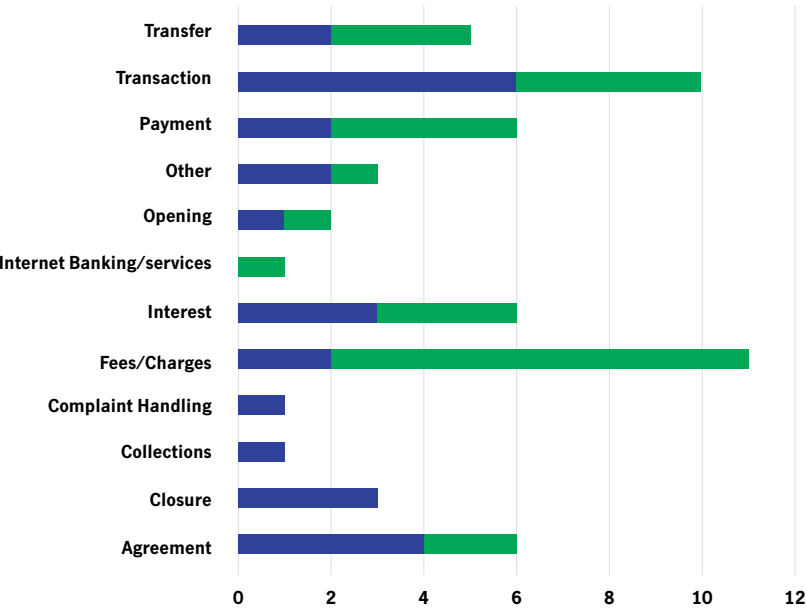
Complaints by Product



Time to Close

The average time taken by the CDRO to investigate a complaint from the date the complaint was first received, to the date of a written response was **23 days**.

Nature of Complaints

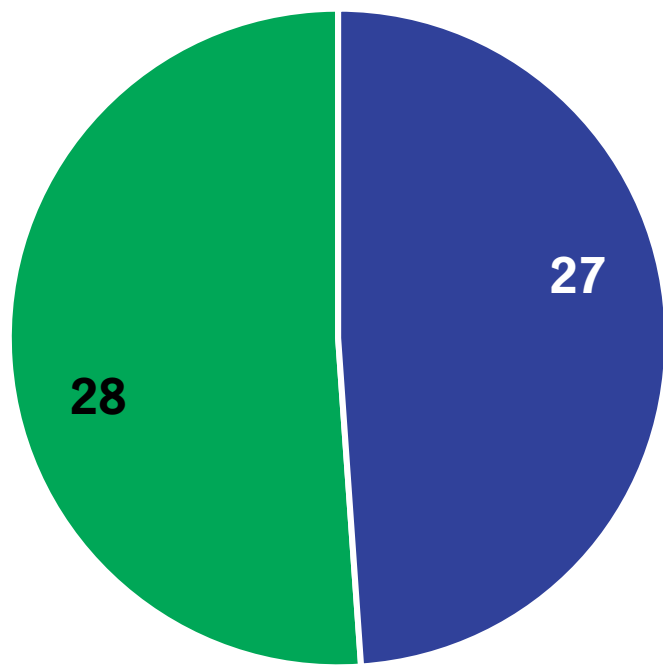


■ **Closed** ■ **Resolved**

The average time to investigate these complaints from the day after the complaint was initially received by the CDRO was 77 days, with 45% of these complaint investigations completed within 56 days.

The average days to investigate complaints at the CDRO increased due to 25% of clients escalating their complaints to the CDRO between 1-8 months of receiving a response from the Customer Care Team.

CDRO Complaint Reviews by Outcome



- **Closed:** A bank can deal with a complaint by closing it if the bank is unable to resolve the complaint to the satisfaction of the person who made it
- **Resolved:** A bank can deal with a complaint by resolving it to the satisfaction of the person who made it