


<b>Company:</b>	<b>QUONTIC BANK</b>	
<b>Document Title:</b>	<b>COMPLAINT MANAGEMENT</b>	
<b>Department:</b>	<b>DIGITAL BANK OPERATIONS</b>	
<b>Date:</b>	<b>May 5, 2022</b>	
<b>Author/Reviewer(s):</b>	<b>Leilani Collins/Adriana Ramon</b>	
<b>Owner:</b>	<b>CUSTOMER SUCCESS</b>	
<b>Last Revision:</b>	<b>May 5, 2022</b>	

**BACKGROUND:**

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Digital Bank customers may express dissatisfaction related to any products or services offered by Quontic Bank. These statements of discontent are considered complaints. Customers that communicate (verbal or in writing) that a situation is unsatisfactory or unacceptable must be identified and recorded for immediate resolution. Customer complaints are considered quality records and must be retained for auditing purposes. Customer complaints can negatively impact the bank financially or reputationally.

Complaints are received through any customer support channels, including phone, email, chat, online banking secure messages, and social media. Customers can also file complaints through banking regulators, consumer protection organizations, or attorneys. Customer complaint categories include but are not limited to an alleged or actual violation of:

- Federal or state regulation
- Failure to action customer requests
- Detriment or inconvenience, which provides feedback that can be used to improve the customer experience
  - Bank processes
  - Mis-sold product
  - App/Website Issues
- Delay in delivering products (i.e., cards, statements) or services (i.e., account closure)
- Staff conduct
- Technical issue
- Documents lost or missing

**PURPOSE:**

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To define the method for identifying, managing, documenting, and analyzing customer complaints via Hubspot ticketing. And to ensure those customer complaints are handled promptly and effectively.

The VP/Customer Success (VP/CX) will use Hubspot reporting to track cases until resolution within an adequate Service Level Agreement (SLA). The procedure focuses on complaints either received directly from the customer (verbal or in writing), including but not limited to phone, email, chat, and social media, as well as complaints filed by a customer via a regulator (i.e., OCC, FDIC), an agency (i.e., BBB, CFPB) or attorney.

**RESPONSIBILITIES:**

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Any member of the Digital Bank Operations (DBO) team in contact with a customer expressing a complaint is responsible for recording, acting upon, and communicating to the customer with a resolution on complaints received through the Customer Success (CX) channels (i.e., phone, email, online banking). The CX team (which includes the CX Supervisor, CX QA Lead, CX Specialists) may report more instances due to their functions. A Hubspot ticket on the customer contact record captures the issue, progress, and resolution of a complaint.

The VP/CX is responsible for the following:

- Complaint and Escalations oversight by ensuring the CX Team
  - Recognizes when customer contact is escalating
  - Captures and reports complaints accurately
  - Understand the three (3) complaint tiers
- Analyzes and reports complaints monthly
- Records in a Hubspot ticket and Complaint – Regulatory Pipeline the regulatory complaints received via the Bank’s Compliance Department
- Investigates each regulatory complaint to determine the root cause
- Attaches the chain of events in the Hubspot ticket
- Provides solutions ongoing to avoid complaints

The VP/Digital Bank Operations (VP/DBO) is responsible for the following:

- Complaint and Escalation oversight by ensuring the Digital Bank Operation (DBO) Team
  - Resolves complaint escalations promptly and accurately
  - Understands the three (3) complaint tiers
- Review and utilize the chain of events provided by VP/CX to create a regulatory response for SVP/Bank Operations
- Provide solutions to avoid complaints

The SVP/Digital Bank Operations (SVP/DBO) is responsible for the following:

- Complaint and Escalation oversight by ensuring the team
  - Receive the regulatory complaints to investigate
  - Understand the three (3) complaint tiers
- Review and approve regulatory responses

All customer-facing team members are responsible for the following:

- Report all complaints accurately using Hubspot tickets
- Recognize the three (3) complaint tiers and when to act
- Diffuse complaints
- Provide solutions ongoing to avoid complaints

## **CX BUSINESS RULES:**

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1. Add “COMPLAINT” to the ticket title, first word of title
2. Mark as High priority if an issue needs to be fixed immediately
3. Complete the Complaint Banking section in full
4. Escalate to a manager for a call as needed in the following order
  - a. CX QA Team Lead
  - b. CX Supervisor
  - c. VP/CX
  - d. VP/DBO
  - e. SVP/DBO
5. Show empathy in all interactions
6. Use Complaint – Internal Source Pipeline to work ticket
7. Do not close, place in Complaint- Internal Source Pipeline, Stage: QA Review

## COMPLAINT TIERS:

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### Tier 1:

#### Pipeline: Complaints - Regulatory

Tier 1 complaints represent the highest level of severity. These complaints include violations of regulatory compliance (state and federal or governmental regulation) such as the Bank Secrecy Act (BSA), Unfair, deceptive, or abusive acts and practices (UDAAPs), inaccurate, incomplete, or unauthorized transactions; violations of consumer protection-related laws or regulations; a deviation from the Quontic Bank compliance-related policies and procedures; legal action against the bank, employees' misconduct, and data breaches.

Examples of Tier 1 complaints include:

- Regulatory complaints (Examples include OCC, FDIC, CFPB)
- BBB, Attorney General, NYFDS
- Allegation of unfair, deceptive, or abusive act or practice
- Allegation of fraudulent activity

Tier 1 complaints are managed by Quontic's Compliance Department. The SVP/DBO will provide the facts and formal response.

### Tier 2:

#### Pipeline: Complaints – External Source (Non-Regulatory)

Tier 2 complaints represent a medium level of severity. These complaints are come from Marketing.

Examples of Tier 2 complaints:

- Social media (Examples Facebook, Trust Pilot, NerdWallet)
  - Mention or threat of contacting a regulatory agency, lawsuit, or legal action
  - Dissatisfaction with the service or employees or providers
- Survey feedback
  - Poor experience
  - Unresolved issue(s)

### Tier 3:

#### Pipeline: Complaints – Internal Source

Tier 3 complaints are related to isolated or sporadic or systemic issues that affect the customer or the underlying purposes of an applicable regulation or statute. These complaints have a small but negative impact on the customer or the potential if left uncorrected. These are typically due to individual instances of failure to follow established procedures or minor errors in implementing reasonable procedures to comply with the obligations of a regulation or statute.

Examples of Tier 3 complaints:

- Bank process/rules complaints
- Problem accessing online banking
- Debit/ATM card issues
- ATM deposit/withdrawal issue
- Customer notice of error or account discrepancy
- Failure to close accounts/CD(s)
- Customer service issue(s)
- Mention or threat of contacting a regulatory agency, lawsuit, or legal action
- Dissatisfaction with the service or employees or providers

Tier 3 examples of customer comments that a Complaint -Internal Source ticket must be created:

Outbound call - I spoke to Mr. Seal I was able to answer all his questions. The customer did have a complaint about one of the Call Center Rep telling him "to go to the branch".

Be advised that I am now reviewing my future relationship with your bank, and from what I'm reading, I am not the only one doing so. I may also register a formal complaint with the US Comptroller of the Currency, who acts as your federal regulator.

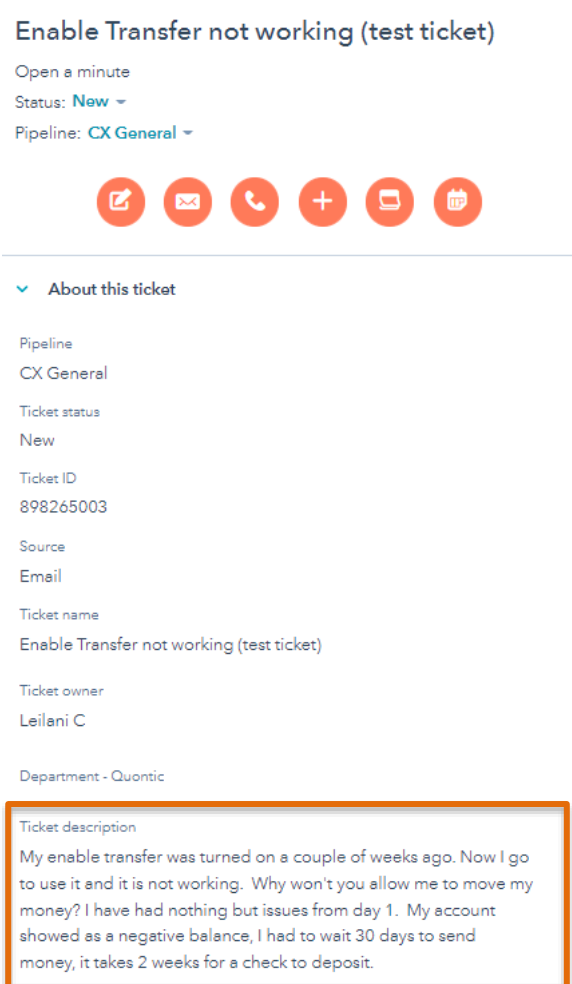






I got a call from customer service that my card was returned back to the bank. When I told them the correct address to send it to they said they can't send me a new card unless I can validate that I live at the address with a utility bill (bills are under her name). My atm card, my wife's atm and debit card were all sent to this address. It makes no sense why my replace my card cannot be sent here. This is honestly the last straw with this bank. I've only been a customer for a month and have had nothing but difficulties at every turn. I have no confidence in putting my money here and am considering closing the account. Please have a manager contact me.

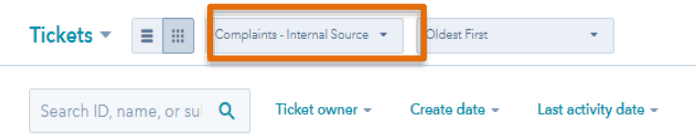
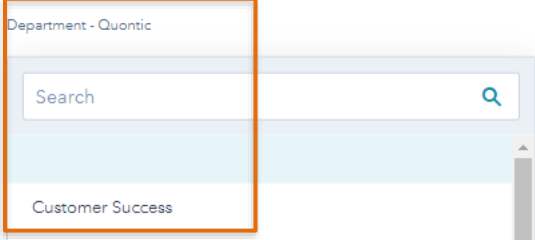
Please allow access to my funds immediately and advise regarding how you plan to make up for the fact that I've been without needed funds for two weeks.

If I don't hear back from someone tomorrow I will file complaints with the pertinent regulatory agencies and certainly advise NerdWallet of my experience, as I opened this stupid account based on their review.

## PROCEDURE:

Tier 3 Escalations to be managed by the CX Supervisor with CX QA Team Lead

Step	Expectation	Image
1	Recognize ticket needs to be filed as a complaint	 <p><b>Enable Transfer not working (test ticket)</b></p> <p>Open a minute Status: <b>New</b> ▾ Pipeline: <b>CX General</b> ▾</p> <p>     </p> <p>▼ <b>About this ticket</b></p> <p>Pipeline CX General</p> <p>Ticket status New</p> <p>Ticket ID 898265003</p> <p>Source Email</p> <p>Ticket name Enable Transfer not working (test ticket)</p> <p>Ticket owner Leilani C</p> <p>Department - Quontic</p> <p>Ticket description My enable transfer was turned on a couple of weeks ago. Now I go to use it and it is not working. Why won't you allow me to move my money? I have had nothing but issues from day 1. My account showed as a negative balance, I had to wait 30 days to send money, it takes 2 weeks for a check to deposit.</p>
2	Change Ticket Name, add Complaint	<p>Ticket name Enable Transfer not working (test ticket)</p>

		<p>Ticket name</p> <p>COMPLAINT: Enable Transfer not working (test ticket)</p>
3	Once completed, the ticket should be in Complaints – Internal Source Pipeline	 <p>Tickets ▾ [Menu] [Grid] Complaints - Internal Source ▾ Oldest First ▾</p> <p>Search ID, name, or su... [Q] Ticket owner ▾ Create date ▾ Last activity date ▾</p>
4	Mark as High Priority	<p>Ticket description</p> <p>My enable transfer was turned on a couple of weeks ago. Now I go to use it and it is not working. Why won't you allow me to move my money? I have had nothing but issues from day 1. My account showed as a negative balance, I had to wait 30 days to send money, it takes 2 weeks for a check to deposit.</p> <p><a href="#">See less</a></p> <p>Create date</p> <p>📅 05/05/2022</p> <p>Priority</p> <p>● High ▾</p>
5	Select Department – Quontic – “Customer Success”	<p>Ticket name</p> <p>Enable Transfer not working (test ticket)</p> <p>Ticket owner</p> <p>Leilani C</p> <p>Department - Quontic</p>  <p>Search [Q]</p> <p>Customer Success</p>
6	Select Product	<p>✓ CX/DBO</p> <p>Product</p> <p>OLB Checking/Savings x</p>
7	Under Reason – for any product ensure that you also select COMPLAINT  COMPLAINT will open Complaint Banking Section	<p>Search [Q]</p> <p><input type="checkbox"/> Credit request</p> <p><input checked="" type="checkbox"/> COMPLAINT</p> <p><input type="checkbox"/> Demographic Change</p> <p><input type="checkbox"/> Document request</p> <p><input checked="" type="checkbox"/> External Transfer</p> <p><input type="checkbox"/> Fraud</p>

		<p>▼ Complaint Banking</p> <p>COMPLAINT CATEGORY</p> <p>COMPLAINT SOURCE</p> <p>COMPLAINT COMPENSATION IF ANY</p> <p>COMPLAINT RESOLUTION</p> <p>COMPLAINT STATUS</p> <p>COMPLAINT DETAILS/UPDATES</p> <p>Complaints External - Manager Approved</p>
8	<p>You may need to select more than one category depending upon the complaint.</p> <p>Complaint Category includes the following:</p> <ul style="list-style-type: none"> <li>• External Transfer Policy</li> <li>• Quontic Ring</li> <li>• Web/App/IVR Issue</li> <li>• Card Issue</li> <li>• Fraud</li> <li>• Customer Service Quontic</li> <li>• Customer Service FIS</li> <li>• Marketing/disclosures/features</li> <li>• Move Money</li> <li>• Bank Process/Rules</li> <li>• CIP Verification</li> <li>• Physical Card/Refund Check</li> <li>• Transaction/Balance</li> <li>• Fees</li> <li>• Restrictions</li> <li>• Declined application</li> <li>• Technical Issue</li> </ul>	<p>COMPLAINT CATEGORY</p> <p>BANK PROCESS/RULES x TECHNICAL ISSUE x</p> <p>EXTERNAL TRANSFER POLICY x</p>
9	<p>Select the Complaint Source</p> <p>The options are:</p> <ul style="list-style-type: none"> <li>• Phone (Verbal)</li> <li>• Email/Online Portal/Chat</li> <li>• OCC Agency</li> <li>• BBB Agency</li> <li>• CFBR</li> <li>• Social Media/Blog</li> <li>• Trust Pilot</li> <li>• CEO/Executive</li> <li>• Mail/Fax</li> <li>• FDIC</li> <li>• Attorney/Regulator</li> </ul>	<p>Search</p> <p><input type="checkbox"/> Phone (Verbal)</p> <p><input checked="" type="checkbox"/> Email/Online Portal/Chat</p> <p><input type="checkbox"/> OCC Agency</p> <p><input type="checkbox"/> BBB Agency</p> <p><input type="checkbox"/> CFBR</p> <p><input type="checkbox"/> Social Media/Blog</p> <p>COMPLAINT SOURCE</p> <p>Email/Online Portal/Chat x</p>

	<ul style="list-style-type: none"> <li>• Attorney General (AG)</li> <li>• NYS Dept of Finance</li> </ul>	
10	Complaint Compensation IF ANY The \$25 was a Visa gift card. Please seek approval prior to offering.	COMPLAINT COMPENSATION IF ANY \$25.00
11	Complaint Resolution – once complaint is completed, this section must be filled out	COMPLAINT RESOLUTION Fixed the technical issue, the CX Supervisor called to explain and apologize, offered a \$25 Visa card as compensation for <u>poor</u> experience <span style="color: red; font-weight: bold;">1</span>
12	Complaint Status  The options are: <ul style="list-style-type: none"> <li>• <b>Closed/Resolved</b> - resolved and the customer has accepted our</li> <li>• <b>In Progress</b> - while working on issue</li> <li>• <b>Closed – Unable to resolve</b> - example, customer closed account, nothing we could do to save and resolve issue that caused complaint</li> <li>• <b>Investigating</b> For Managers</li> </ul>	COMPLAINT STATUS Closed - Resolved ▾
13	Complaint Details/Updates  In addition to Notes, update this section for pertinent details regarding the complaint	COMPLAINT DETAILS/UPDATES 5/5 Had to reach out to FIS for help, back end issue 5/6 followed up on FIS ticket 5/8 FIS resolved ticket
14	Do not close Complaints. Place in the QA Review pipeline. A manager will signoff and close the ticket.	Complaints External - Manager Approved Yes

Tier 2:

Step	Expectation	Image
1	Marketing team provides feedback to VP/CX	No image available
2	VP/CX creates ticket in Complaint – External Source (Non-regulatory) <ul style="list-style-type: none"> <li>• Title specific to complaint</li> <li>• Ticket Description – copy/paste what was provided by Marketing from customer or recap description</li> <li>• Source <b>Marketing</b></li> <li>• Follow Steps 5-13 in Tier 3</li> <li>• Assign to CX Investigating Stage</li> <li>• Save email and attach to ticket via a note</li> </ul>	
3	VP/CX investigates the complaint Notes investigation Coaches as necessary CX team members Contacts customer throughout investigation until ticket is resolved <ul style="list-style-type: none"> <li>• May assign to CX Supervisor or CX QA Lead</li> </ul>	No image

	Moves ticket to DBO Investigating	
4	<p>VP/DBO</p> <p>Reviews events</p> <p>Completes outstanding DBO request related to complaint</p> <p>Determines DBO Root Cause</p> <p>Coaches as necessary DBO team members</p> <p>Moves ticket to SVP Review/approval stage</p>	
5	SVP/DBO reviews, approves, closes ticket	Complaints External - Manager Approved

Tier 1 Access to Hubspot pipeline is restricted to leadership team

Step	Expectation	Image
1	SVP emails VP/CX complaint	
2	<p>VP/CX creates ticket in Complaint – Regulatory Pipeline</p> <ul style="list-style-type: none"> <li>Title specific to complaint</li> <li>Due date required</li> <li>Ticket Description – copy/paste filed complaint</li> <li>Source Regulatory Agency</li> <li>Follow Steps 5-13 in Tier 3</li> <li>Assign to CX Investigating Stage</li> <li>Save email and attach to ticket via a note</li> </ul>	



3	<p>VP/CX outlines events in Word document</p> <ul style="list-style-type: none"> <li>• Chronological Order</li> <li>• Dates, Times</li> <li>• Determines Root Cause</li> <li>• Attaches to ticket once completed</li> </ul> <p>Coaches as necessary CX team members          Moves ticket to DBO Investigating 4 days before due date</p>	<p>Alicia [redacted] 702-204 [redacted] Nevada address</p> <p><u>Tickets</u> associated with issue:</p> <ul style="list-style-type: none"> <li>• 875 [redacted] 4/19 Create Date: VM to DBO from receptionist</li> <li>• 875 [redacted] 4/19 Create Date: VM to CX from receptionist</li> <li>• 876 [redacted] 4/19 Create Date: from OLB by Lellani Ebony working</li> <li>• 887 [redacted] 4/27 Create Date: from Conversations, Lellani converted to Complaint Internal Ticket</li> </ul> <p>4/14/2022 Account Opened</p> <p>4/18 11:52 am Customer emails us very upset about the \$100 deposit showing as a negative believing we over-drafted her account</p> <p>4/19 4:12 am Customer leaves a VM, Receptionist sends to both operations and customer service...</p> <ul style="list-style-type: none"> <li>• 1<sup>st</sup> ticket ownership 875 [redacted] (did not assign to contact) QA Lead who emailed and sent OLB message,             <ul style="list-style-type: none"> <li>o Closes ticket due to other ticket opened 876 [redacted] with messages documented</li> </ul> </li> <li>• 2<sup>nd</sup> ticket ownership 875 [redacted] (did not assign to contact) Michele D, who emails fraud per her note on ticket             <ul style="list-style-type: none"> <li>o 1:23pm Note by [redacted]: calls US Bank to verify mobile deposit but they would not, Yalzza restricted the account</li> <li>o 10:59am closes the ticket (no notes in Horizon or Contact)</li> </ul> </li> </ul> <p>Go to Appendix for full version</p>
4	<p>VP/DBO</p> <p>Reviews events          Completes outstanding DBO request related to complaint          Determines DBO Root Cause          Coaches as necessary DBO team members          Drafts the response letter including complaint for SVP          Moves ticket to SVP Review/approval stage 2 days before due date</p>	<p>See example in Appendix</p>
5	<p>SVP/DBO</p> <p>Review response letter and sign off          Forward response to Compliance by due date</p>	<p>See example in Appendix</p>
6	<p>Tier 1/regulatory complaints are presented to Board of Directors monthly</p>	<p>No image available</p>

## REPORTS:

Each month the VP/CX will update the Complaint Analysis Summary Dashboard. This will be submitted to the SVP/DBO and reviewed with the Chief Compliance Officer.

Customer Complaint Analysis Summary example:

Complaint Analysis Summary													
Complaint Origin Source	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Customer (Verbal)		15	23	20									58
Customer (Email/Online Portal/Chat)		7	13	11									31
Customer (Mail)													0
Customer (Fax)													0
Customer (Social Media, Blog)				3									3
Presidential/Executive													0
Attorney General													0
Better Business Bureau			1	1									2
OCC- FDIC-CFPB & Other Regulators		2	2	4									8
Attorney													0
NYDFS				1									1
<b>Total</b>		<b>24</b>	<b>39</b>	<b>40</b>									<b>103</b>
Complaint Reason	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Website/Mobile App/IVR		9	17	6									32
Online Banking		1											1
Trouble Using Card, Card not working		2	2										4
Fraud Issues		2	1	1									4
Move Money		2	1	2									5
Physical Card/Refund		1											1
Dispute		1											1
Marketing/Disclosures/Features		1	3	2									6
Bank Processes		3	9	13									25
Quontic Ring													0
CIP/Verification			1	1									2
Transaction/Balance			1	2									3
Fees													0
Customer Service / Ops			4	13									17
Debit/ATM card issues		2											2
Bill Pay													0
<b>Total</b>		<b>24</b>	<b>39</b>	<b>40</b>									<b>103</b>

## CONTROLS:

Tier 1 and 2 – Within the Pipeline ensure the responses are on time. Perform post-mortem and provide to Compliance. Compliance to review Tier 1. SVP/DBO to review and sign off on Tier 1 and 2.

Tier 3 – Final review placed in QA Review stage to be signed off by a VP/CX or CX Supervisor.

## APPENDIX:

### Complaint Events

<p>Alicia [REDACTED] 702-204-[REDACTED] Nevada address</p> <p><u>Ticket#s</u> associated with issue:</p> <ul style="list-style-type: none"><li>• [REDACTED] 4/19 Create Date: VM to DBO from receptionist</li><li>• 875-[REDACTED] 4/19 Create Date: VM to CX from receptionist</li><li>• 876-[REDACTED] 4/19 Create Date: from OLB by Leilani Ebony working</li><li>• 887451705 4/27 Create Date: from Conversations, Leilani converted to Complaint Internal Ticket</li></ul> <p>4/14/2022 Account Opened</p> <p>4/18 11:52 am Customer emails us very upset about the \$100 deposit showing as a negative believing we over-drafted her account</p> <p>4/19 4:12 am Customer leaves a VM, Receptionist sends to both operations and customer service...</p> <ul style="list-style-type: none"><li>• 1<sup>st</sup> ticket ownership 875-[REDACTED] (did not assign to contact) QA Lead who emailed and sent OLB message,<ul style="list-style-type: none"><li>o Closes ticket due to other ticket opened 876-[REDACTED] with messages documented</li></ul></li><li>• 2<sup>nd</sup> ticket ownership 875-[REDACTED] (did not assign to contact) Michele D, who emails fraud per her note on ticket<ul style="list-style-type: none"><li>o 1:23pm Note by [REDACTED]: calls US Bank to verify mobile deposit but they would not, Yalitzia restricted the account</li><li>o 10:59am closes the ticket (no notes in Horizon or Contact)</li></ul></li></ul> <p>4/19 9:28 am 8762-[REDACTED] QA Lead emails customer to explain our funding and deposit policies in detail with an apology</p> <p>4/26 5:02 pm Customer sends message via OLB to close account due to \$0 available balance</p> <p>4/26 8:21 pm CX Supervisor in ticket #876-[REDACTED] pins note and sends message to DBO that customer account showing zero balance and customer wants to cancel account.</p> <p>4/26 8:32 pm CX Supervisor WebAdmin message to customer</p> <p>4/27 10:40 am 8762-[REDACTED] DBO Specialist [REDACTED] notes that the account is restricted for monitoring and move the ticket to DBO Under Review</p> <p>4/27 9:14 pm 887451705 Customer emails us as she left a <u>message</u> but we had not returned her call.</p> <ul style="list-style-type: none"><li>• 4/14 deposit still on hold, 10 business days 4/28</li><li>• Had she known she would not have access to funds for two weeks, she would not have opened the account</li><li>• Does not understand why we did not call her</li><li>• Wants access to her funds immediately</li><li>• Will file a complaint with regulatory agencies and NerdWallet if she does not hear from us</li></ul> <p>4/27 9:43 pm [REDACTED] Note to DBO asking why funds are not available to the customer</p>	<p>4/27 9:44 pm 887451705 [REDACTED] responds to the email that her request was sent to operations and to allow 1-2 days for a response. (We should have tried to call but Carmen was working OT and this was outside hours, she had no one to ask why the funds were not available. Will coach how to better respond.)</p> <p>4/27 11:03 pm 887451705 Customer asks [REDACTED] to escalate the issue</p> <p>4/27 11:50 pm 887451705 Customer emails our funds availability policy</p> <ul style="list-style-type: none"><li>• States \$0 of her funds are available when transfer was made 4/14 with posting date of 4/15, per our policy \$105 should have been available 4/22</li><li>• Deposited another \$1,443 4/14, she does not see the \$225 she should have per our policy even on day 4/27</li><li>• Going to issue FDIC complaint</li><li>• Wants all funds available to her 4/28</li></ul> <p>4/28 9:00 am 887451705 VP/Customer Success emails customer that VP will look to see what is going on with her account, apologizing and states will call her with an update. That if no answer to call, will send email update.</p> <p>4/28 9:01 am VP/CX reaches out to VP/DBO &amp; SVP, requesting help in RingCentral</p> <p>4/28 10:32am VP/DBO notes to [REDACTED] that funds are available to use, restriction was removed, moves ticket to CX General Follow Up Call Needed</p> <p>4/28 1:32pm 887451705 VP/Customer Success calls customer leaves a VM. Emails customer that her funds are now available. An alert caused a hold to be place on her funds. But that has been cleared.</p> <p>4/29 12:26 pm 8762-[REDACTED] DBO Specialist [REDACTED] notes for [REDACTED] to contact the customer to see if she wants to close the account. There are pending transactions on the account. Ticket moved to CX to contact the customer.</p> <p>5/05 9:02 am CX Supervisor emails customer how to use external transfer and moves ticket to OLB Follow Up Call Needed</p>
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May 6, 2022

Complaint - 0334xxxx - CUSTOMER NAME

*I opened a checking account with Quontic bank. I funded an initial ACH deposit of \$105. Quontic shows that deposit dated 4/14/2022. The funding account lists the posted date as 4/15/2022. I then deposited a paper check from Empower Retirement for \$1,443.00 via their mobile deposit service. Quontic has the deposit date listed as 4/14/2022. The status of that deposit shows "approved." I was initially unaware of the 9 day check hold policy for new accounts, so the first time I reached out to customer service I was content to wait for funds to be available. However, they continued to be unable to give a date when the funds would be available. I contacted them this morning by phone hoping to get further than I had via email. I was told they were escalating and someone would call me back - after requesting to transfer, holding, and having the agent come back to tell me they were busy and could not take a call at that time and that they would call me back. I heard nothing. I followed up via email and they said it will take 1-2 business days for outreach.*

*\*Desired Resolution What action by the financial institution or company would resolve this matter to your satisfaction?  
Release funds per written policy*

On April 14, 2022, CUSTOMER opened a High Interest Checking with Quontic.

Mrs. CUSTOMER contacted Quontic via email on April 18, 2022, inquiring about the availability of her funds. She advised that the balance was negative even though there were only credits posted to the account. On April 19, 2022, Mrs. CUSTOMER contacts Quontic via phone and leaves a voicemail. On the same date Quontic contacted Mrs. CUSTOMER via email to advise the funds availability and assure her that the account was not overdrawn.

After reviewing the check deposited via mobile deposit some concerns arose. Quontic attempted to contact the Financial Institution the check was drawn from; however, US bank was not able to verify the check since we did not have the account holder on the line with. A hold was placed on the account for Quontic to diligently review the credits deposited to Mrs. CUSTOMER account.

Mrs. CUSTOMER contacted Quontic on April 26, 2022, requesting that her account be closed due to the balance still reflecting a zero balance. The request was not processed which led Mrs. CUSTOMER to contact Quontic on April 27, 2022, via voice call and online banking message. Mrs. CUSTOMER requested that her request be escalated as she reviewed Quontic's Funds Availability Policy and stated that based on Quontic's policy her funds should be available. Mrs. CUSTOMER was correct, the hold placed on the account was removed and Mrs. CUSTOMER was given full access to her account on April 28, 2022.

Quontic recognizes the delay in releasing the funds and has taken immediate action to ensure this does not occur again. As a method of redemption an ACH was processed in the amount of \$330.00 (105.00 funding deposit + 225.00 funds available from check deposit) to compensate for delay in releasing the funds.



May 3, 2022

Complaint - 033 [REDACTED]

[REDACTED] opened a High Yield Savings account on March 8, 2022. On April 22, 2022, Ms./Mrs. [REDACTED] contacted Quontic via phone to advise that her debit card was not working and requested to close her savings account. On the same day, Ms./Mrs. [REDACTED] also sent a secure message requesting for the savings account to be closed and provided two (2) different bank routing numbers and bank account numbers to have the remaining funds returned. She also provided with a copy of her ID and proof of address. Quontic replied to this secure message sent via on-line banking on April 25, 2022 with a follow-up email asking Ms./Mrs. [REDACTED] for clarification for the account closure reason and confirmation of where the reminding funds would be sent to.

On April 26, 2022, Ms./Mrs. [REDACTED] clarified that she had provided with the information requested in the prior email and requested for the funds to be sent back once more. On the same day, Ms./Mrs. [REDACTED] sent a second email advising she received a blank page from Quontic and demanded a confirmation in regard the accounts where the remaining funds were to be returned. She also advised that she would file a complaint with the OCC regarding this issue. Quontic escalated this case and responded on the same day requesting confirmation on the account closure and the account where the funds were to be returned. Ms./Mrs. [REDACTED] replied with snippets of the secure message highlighting the information provided in her original email where she requested to close the account and provided with the bank information. On the same day, after business hours Ms./Mrs. [REDACTED] sent an email confirming the routing and account number where the funds were to be returned. On April 27, Quontic processed an electronic transfer (ACH) for the remaining balance. Both the savings account and the ATM card were closed as requested by Ms./Mrs. [REDACTED].

Quontic has apologized to Ms./Mrs. [REDACTED] for the inconvenience resulted from multiple emails that created confusion. Opportunities to improve the account closure process were identified and changes have been implemented, including staff coaching, to prevent this from happening again moving forward.

Adriana P. Ramon  
SVP, Digital Bank Operations