



Annual Report on the Code of Conduct for the Delivery of Banking Services to Seniors

Reporting Year: 2024

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The Code of Conduct for the Delivery of Banking Services to Seniors (the "Seniors Code") was introduced to guide financial institutions in providing better banking services and protections for seniors in Canada.

As part of the Code's obligations, Federally Regulated Financial Institutions (FRFIs) are required to publish an annual report outlining the steps taken to implement the Seniors Code's principles and enhance services for seniors. This report must also be submitted to the Financial Consumer Agency of Canada (FCAC).

About Our Regulatory Status

Santander Consumer Bank ("Santander") received formal approval from the Office of the Superintendent of Financial Institutions (OSFI) to commence operations as a Bank March 5, 2025, meaning Santander Consumer Bank was not operational for the reporting year of 2024.

Looking Ahead

Santander is committed to the Simple, Personal and Fair treatment of all customers throughout their customer lifecycle. As a newly regulated institution, Santander will be enhancing processes and training to ensure appropriate steps are taken and resources are available to assist seniors and mitigate potential harms.