

Santander Consumer Bank:

ANNUAL REPORT ON THE CODE OF CONDUCT FOR THE DELIVERY OF
BANKING SERVICES TO SENIORS

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

Santander Consumer Bank (“Santander”) is committed to safeguarding senior customers from abuse. We aim to protect senior customers and promote the consistent delivery of banking services in alignment with the seven principles of the Seniors Code.

Reporting Year:	2025
Financial Year-End:	December 31, 2025
Publication Date:	March 20, 2026
Seniors Champion:	Chief Executive Officer
Website location:	https://www.santanderconsumer.ca/en/customers/consumer-protection.html

Principle 1: Establish policies, procedures, and processes to support the Code

Our Approach and Actions

- The Seniors Policy is approved by Santander’s Board and is updated every two years. The update and approval of the policy is formally managed through the bank’s policy management schedule. This ensures the policy is re-assessed in a timely manner and continues to be aligned with evolving regulatory and business expectations.
- Santander has implemented documented procedures and operational controls to identify and escalate indicators of potential senior abuse, including defined “red flag” criteria, designed to reduce the likelihood and impact of harm to seniors.

Principle 2: Communicate effectively with seniors

Our Approach and Actions

- **Clear and Accessible Customer Communications:** Santander has implemented clear language standards and accessible communication practices, including plain-language drafting, readability-focused formatting, and the availability of alternative delivery channels, to support consistent and comprehensible communications for all customers, including seniors.
- **Ongoing Document Refresh and Continuous Improvement:** Santander has recently completed a targeted refresh of key consumer-facing documents to further strengthen clarity, usability, and accessibility, applying standardized templates and communication principles to improve customer understanding across the customer life cycle.
- **Quality Assurance and Appropriateness Controls:** Santander performs ongoing quality assurance and monitoring to confirm customer communications remain clear, accurate, and

appropriate, including periodic reviews and escalation/remediation where opportunities for improvement are identified.

Principle 3: Provide appropriate training to their employees and representatives who serve seniors.

Our Approach and Actions

- Santander delivers onboarding and annual mandatory training on serving seniors and other vulnerable customers to all employees.
- Role-specific training is provided to front line employees and is refreshed to remain current and aligned with emerging risks, operational changes, and regulatory expectations.
- Santander conducted an awareness initiative for its indirect automotive representatives to reinforce expected behaviours, escalation procedures, and available support resources when interacting with vulnerable customers.

Principle 4: Make appropriate resources available to client-facing employees and representatives.

Our Approach and Actions

- Santander maintains a centralized, enterprise-accessible repository that provides all staff with consistent access to the Seniors Policy. In addition, role-specific repositories are available to relevant teams and contain detailed procedures and guidance aligned to specific job responsibilities.
- Santander has also established a consumer protection webpage (<https://www.santanderconsumer.ca/en/customers/consumer-protection.html>) to consolidate and provide convenient access to key resources and useful links for both employees, representatives, and customers.

Principle 5: Mitigate potential financial harm to seniors

Our Approach and Actions

- Santander has implemented red-flag detection controls to help identify and respond to potential indicators of vulnerability or abuse. This includes measures designed to mitigate potential harm while respecting privacy and security requirements and preserving the customer's autonomy.
- Santander's complaint-handling process includes identifiers to help representatives recognize when they are engaging with a senior customer. This supports appropriate handling and escalation where required.

Principle 6: Take into account market demographics and the needs of seniors when proceeding with branch closures

Applicability statement

- Not applicable: Santander does not operate branches.

Principle 7: Publicly disclose the steps they have taken to support the principles set out in the Code

Our Approach and Actions

- Publish, annually, a report that covers steps taken under each principle and other improvements.