

Banco Davivienda informs that, through Resolution No. 0999 of May 17, 2024, the Financial Superintendence of Colombia resolved the appeal against Resolution No. 0701 of May 19, 2023, decreasing the amount of the pecuniary sanction imposed on the Bank to three hundred ninety-six million pesos (\$396,000,000). The aforementioned sanction was imposed for not strictly complying with the provisions of Article 1 of Law 2009 of 2019, literal a) of Article 3 of Law 1328 of 2009, in accordance with the sixth instruction of External Circular 002 of 2020 of the SFC and literal I) of Art. 72 of the Organic Statute of the Financial System.

The Superintendence considered that the provisional procedure implemented by Banco Davivienda to reimburse, at the end of the month, the amounts charged to consumers and which corresponded to the minimum package without cost, did not comply with the provisions of the aforementioned Law 2009 of 2019. The above, since in its consideration the clients were the ones who covered with their own resources, even temporarily, the costs of the goods and services included in the minimum package. The SFC pointed out that although the reimbursement of the resources was made in the same month, this did not guarantee that the products and services defined for the savings accounts, debit cards and credit cards provided for in Article 1 of Law 2009 of 2019 would be free of charge.

On the other hand, the Superintendence considered that the Bank failed to comply with the duty of diligence set forth in Article 3 (a) of Law 1328 of 2009, since it charged for products and/or services that, it had defined and informed to consumers as part of the minimum free monthly package.