

Understanding Banking Rights & Fair Treatment

STATUTORY MANDATE & CORE PROTECTION RULE

Member banks must provide standardized fee schedules, disclose transparent lending terms,

- 1. Right to Transparent Disclosure & Pricing: Under Somaliland interbank compliance frameworks, every retail depositor and business enterprise is entitled to complete, unambiguous disclosure regarding account opening charges, maintenance tariffs, minimum balance thresholds, and wire transfer commissions before entering into a contractual banking relationship.
- 2. Deposit Protection & Statement Accuracy: Accredited commercial banks are mandated to preserve daily ledger accuracy and make available electronic or physical bank statements upon request. In the event of an erroneous debit or disputed transaction, the institution must acknowledge the discrepancy within 48 hours and initiate reconciliation procedures.
- 3. Non-Discrimination & Equal Access: No accredited banking institution may deny standard transactional services on the grounds of gender, clan affiliation, or regional origin. Microfinance and SME credit reviews must be evaluated strictly against documented risk matrices and verified repayment capacities.
- 4. Privacy & Confidential Financial Records: Your banking records, transaction histories, and identification dossiers are strictly protected. Member banks cannot disclose financial records to third parties without lawful statutory subpoena issued by a competent court of law or regulatory sanction from the Central Bank of Somaliland.