

Grievance Redressal Policy

Introduction

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life in any corporate entity. This is more so for banks because banks are service organizations. As a service organization, customer service and customer satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Our Bank has come up with a lot of initiatives that are oriented to providing a better customer service and a better complaints redressal mechanism with a view to “Out serve” customers.

Objectives:

- The bank’s policy, on grievance redressal has been formulated taking into account the following:
- Customers are treated fairly at all times
- Complaints raised by customers are dealt with courtesy and on time
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the bank to their complaints.
- All complaints are dealt efficiently and fairly
- The bank employees work in good faith and without prejudice to the interests of the customer.

Scope:

In order to make the bank’s redressal mechanism more meaningful and effective, a structured system has been built covering all the Banking Services provided by RBL Bank or its Business Partners and associates including Business Correspondents, DSA’s or any other outsourced services. This system would ensure that the redressal sought is just and fair and is within the given frame-work of rules and regulation. All the employees are aware of the Complaint handling process.

Principles of grievance redressal:

The guiding principles of the approach to grievance redressal are as follows:

Accessibility: The Bank shall provide our customers information on various avenues to register their grievance and assist the customers in raising their concerns at appropriate forums within the bank.

Acknowledgment and Resolution of Grievances: The Bank shall acknowledge the receipt of complaints through the published channels and arrange to communicate the resolution within the defined Time Frame.

Transparency: The bank shall acknowledge the receipt of the complaint appropriately and ensure to communicate the turn-around-time for issues to be redressed including investigation and resolution shall be communicated transparently

Escalation: Information on the process of escalation of complaints to the next level in case the customer is not satisfied with the resolution provided by the current level in the Bank will be made available in the branches/Bank's website/Bank's call centre.

Customer Education: The Bank, through various forums and means shall endeavour to make continuous efforts to educate its customers to enable them to make informed choices regarding banking products and reduce errors in banking transactions.

Review: The Bank shall have forums at various levels viz. Branch Customer Service Committee, Customer Service Standing Committee, to review customer grievances and enhance the quality of customer service

Internal Machinery for handling grievance/complaints :

At RBL Bank, we have defined a three level grievance redressal matrix to address and resolve your concerns whereby we intend to provide you with different channels in order to register your concerns, feedbacks or complaints.

Kindly click on the links given below to access the matrix or visit your nearest RBL Bank Branch for more details.

[Grievance Redressal Matrix – Banking](#)

[Grievance Redressal Matrix – Credit Cards](#)

Customer Service Committee of the Board:

This committee comprises of senior officers of the Bank responsible for examining any issues of the customers. The Committee examines any other issues having a bearing on the quality of customer service rendered. This Committee also reviews the functioning of Standing Committee on Customer Service. The committee is responsible for the following functions.

- ✓ To formulate the deposit policy
- ✓ To formulate the product approval process
- ✓ Annual customer satisfaction survey
- ✓ To look at and decide on policy matters pertaining to Customer Service
- ✓ To issue guidelines to the Standing Committee on matters relating to customers
- ✓ To seek and obtain feedback from the standing committee on areas pertaining to customer service in terms of trends of complaints, service issues etc.
- ✓ Review and suggest a way forward on the reports put up by the standing committee pertaining to complaint cases of delays in dealing with deceased accounts etc.
- ✓ To have an oversight over the implementation of RBI's circulars on the customer service issued
- ✓ To look at all awards given by the Banking Ombudsman and to address issues of system deficiencies brought out by the awards. Also to look at reasons for awards which have remained unimplemented for more than 3 months if any.

Standing Committee on Customer Service:

The Standing Committee on Customer Service is chaired by the Head of Service of the Bank. Besides two to three senior executives of our bank, the committee also invites two to three eminent non-executives drawn from the customers as members. The committee is responsible for the following functions:

- ✓ Evaluate feed-back on quality of customer service received from various quarters. The committee would also review comments/feed-back /complaints on implementation of commitments in the Code of Bank's Commitments to Customers.
- ✓ The Committee is responsible to ensure that all regulatory instructions regarding customer service are followed by the bank. Towards this, the committee would obtain necessary feed-back from regional managers/ functional heads.
- ✓ The committee also considers unresolved complaints/grievances referred to it by functional heads responsible for redressal and offers their advice in return.
- ✓ The committee submits a report on its performance to the customer service committee of the board at quarterly intervals.

Apart from the aforementioned machinery to handle and resolve the grievances at various stages, the bank has also set up a Board Level Customer Service Committee and Standing Committee for Customer Service to address the customer concerns and also to periodically review the process and products based on our learning from the feedbacks and complaints.

Mandatory display requirements:

Our bank has the following in all our branches,

- ✓ Appropriate arrangement for receiving complaints and suggestions
- ✓ Display of the name, address and contact number of the Regional & Principal Nodal Officer(s)
- ✓ Contact details of Banking Ombudsman of the area
- ✓ Code of bank's commitment to customers

Banking Ombudsman

In the event you do not receive a "final response" within 30 days from the date you raised your issue, or are dissatisfied with the same, you may approach the Banking Ombudsman for an independent review.

For more details on Banking Ombudsman you can visit:

<https://secweb.rbi.org.in/BO/precompltindex.htm> or seek the details from your nearest RBL Bank Branch.

Banking Ombudsman Scheme

In the event that you do not receive a 'final response' within 30 days from the date you first raised your issue, or are dissatisfied with the same you may approach the Banking Ombudsman for an independent review.

Excerpts of the Banking Ombudsman Scheme 2006 are enclosed for your reference

No complaint to the Banking Ombudsman shall lay unless:

- the complainant before making a complaint to the Banking Ombudsman, had made a written representation to the bank and the bank had rejected the complaint or the complainant had not received any reply within a period of one month after the bank received his representation or the complainant is not satisfied with the reply given to him by the bank;
- the complaint is made not later than one year after the complainant has received the reply of the bank to his representation or, where no reply is received, not later than one year and one month after the date of the representation to the bank;
- the complaint is not in respect of the same subject matter which was settled or dealt with on merits by the Banking ombudsman in any previous proceedings whether or not received from the same complainant or along with one or more complainants or one or more of the parties concerned with the subject matter;
- the complaint does not pertain to the same subject matter, for which any proceedings before any court, tribunal or arbitrator or any other forum is pending or a decree or Award or order has been passed by any such court, tribunal, arbitrator or forum;

- the complaint is not frivolous or vexatious in nature; and

For Addresses / Contact numbers of Banking Ombudsmen or any further information on the Banking Ombudsman scheme please visit <http://bankingombudsman.rbi.org.in>

Interaction with customers:

The bank, through various questionnaires / meetings / surveys obtains the customer's feedback / suggestions for improvement in customer service.

Sensitizing operating staff on handling complaints:

All the staffs of the Bank are educated on our Complaint Redressal Mechanism. We are confident that with an open mind and a smile on the face we should be able to win the customer's confidence.

The aforesaid policy will be revised as and when there are any new changes incorporated by the Bank in handling complaints / grievances of the customer which includes introduction of new grievance channels, if any. Further, the policy will be reviewed every two years during the first quarter of the respective year and would also be reviewed in interim in the event of any revisions / amendments in the BCSBI code and Model Policy from IBA.