



Customer Grievance Redressal Policy

History of Revisions

Version	Summary of Revisions	Date of Approval
1.7	Regulatory Changes	28-Jan-22
1.6	Regulatory Changes	29-Apr-21
1.5	Annual Review	09-Nov-20
1.4	Annual Review	07-Nov-19
1.3	Business Unit proposed Changes	01-Nov-18
1.2	Business Unit proposed Changes	04-May-17
1.1	Policy Formulation	04-Sep-16

Table of Contents

1. Preamble	3
1.1 Objective of the Policy	3
1.2 Scope of the Policy	3
2. Regulatory Framework - Applicable Regulations	3
2.1 RBI Master Circular on Customer Service in Banks dated July 1, 2015.....	3
2.2 RBI Release on Internal Ombudsman Scheme, 2018 for Scheduled Commercial Banks dated September 03, 2018.....	6
2.3 The Banking Ombudsman Scheme 2006.....	Error! Bookmark not defined.
2.4 RBI Circular - Strengthening of Grievance Redress Mechanism in Banks - dated January 27, 2021.....	7
<u>3.ESFB Policy framework</u>	<u>7</u>
3.1 Principles of Grievance Redressal.....	7
3.2 Internal Machinery to handle Customer complaints/ grievances	8
3.3 Mandatory display requirements.....	9
3.4 Resolution of Grievances	9
3.5 Interaction with customers.....	10
3.6 Sensitizing operating staff on handling complaints.....	10
3.7 Dealing with Complaints and Improving Customer Relations	10
3.8 Grievances Redressal Mechanism	12
4. Provisions in policy over and above but in consonance with RBI guide lines - None.....	14
5. Changes to the Policy	14
6. Periodicity of Review of the Policy	14

1. Preamble

1.1 Objective of the Policy

The objective of this Policy is to provide a framework, to enable Equitas Small Finance Bank to address Customer Complaints, Grievances and Redressal through service delivery.

1.2 Scope of the Policy

- a. This policy will cover the roles and responsibilities of Equitas Small Finance Bank (ESFB or “ Bank”) in creating a structured system to ensure the Redressal mechanism to be ‘ just’ , ‘ fair’ and ‘ permissible’ within the given framework of rules and regulations.
- b. This policy enumerates the rights of customers to be completely aware of the avenues to escalate their complaints/grievances within the organization. and about their rights to opt for alternative remedies, if they are not satisfied with the response or resolution provided by the Bank to their complaints
- c. This policy lists the obligations of the Bank towards observing the principles of Grievance Redressal.

2. Regulatory Framework - Applicable Regulations

2.1 [RBI Master Circular on Customer Service in Banks dated July 1, 2015](#)

2.1.1 Board Approved Policy

Bank must have Board Approved Customer Grievance Redressal Policy based on the following principles. (Clause 3.4 of the circular)

2.1.2. Customer Service Committee of the Board

Banks are required to constitute a Customer Service Committee of the Board (Clause 2.1 of the circular)

2.1.3 Role of the Customer Service Committee

Customer Service Committee of the Board should address the following:-

- a. formulation of a Comprehensive Deposit Policy
- b. dealing issues such as the treatment of death of a depositor for operations of his account
- c. product approval process with a view to suitability and appropriateness
- d. annual survey of depositor satisfaction
- e. Tri-ennial audit of such services.
- f. examine any other issues having a bearing on the quality of customer service rendered.(Clause 2.1.1 of the circular)

2.1.4 Monitoring the implementation of awards under the Banking Ombudsman Scheme

Bank should

- a. Place all the awards given by the Banking Ombudsman before the Customer Service Committee
- b. Place all the awards remaining unimplemented for more than three months with the reasons thereof before the Customer Service Committee to enable the Customer Service Committee to report to the Board such delays in implementation with valid reasons and for initiating necessary remedial action. (Clause 2.1.2 of the circular)

2.1.5 Board Meeting to Review and Deliberate on Customer Service

Bank to review customer service / customer care aspects, submit a detailed memorandum to the Board of Directors, once every six months, and initiate prompt corrective action wherever service quality / skill gaps have been noticed (Clause 2.1.3 of the circular).

2.1.6 Standing Committee on Customer Service

The Standing Committee will act as the bridge between the various departments of the bank and the Board / Customer Service Committees of the Board. The constitution and functions of the Standing Committee to be on the lines indicated below

- a. The Standing Committee to be chaired by the MD of the Bank and include non-officials as its members to enable an independent feedback on the quality of customer service rendered by the bank.
- b. Receive the necessary feedback on effective compliance of the RBI instructions on customer service to determine the action taken by various departments of the bank
- c. The Standing Committee to review the practice and procedures prevalent in the bank and take necessary corrective action
- d. A brief report on the performance of the Standing Committee during its tenure to be submitted periodically to the Customer Service Committee of the Board (Clause 2.2 of the circular).

2.1.7 Branch Level Customer Service Committees

Branch level committees to include their customers too especially senior citizens. The Branch Level Customer Service Committee to meet at least once a month to study complaints/ suggestions, cases of delay, difficulties faced / reported by customers / members of the Committee and evolve ways and means of improving customer service.

The branch level committees to submit quarterly reports giving inputs / suggestions to the Standing Committee on Customer (Clause 2.3 of the circular)

2.1.8 Nodal department / official for customer service

Bank to have a nodal department / official for customer service in the Head Office and each controlling office, with whom customers with grievances can approach in the first instance and with whom the Banking Ombudsman and RBI can liaise. (Clause 2.4 of the circular)

2.1.9 Dealing with Complaints and Improving Customer Relations

2.1.9.1 Complaints/suggestions box

Complaints/suggestions box should be provided at each office of the bank. Further, at every office of the bank a notice requesting the customers to meet the branch manager if the grievances remain un-redressed to be displayed. (Clause 16.1 of the circular)

2.1.9.2 Complaint Book /Register

All bank's branches should maintain a separate complaints register in the prescribed format given for entering all the complaints/grievances received by them directly or through their Head Office.

The complaints registers maintained by branches should be scrutinised by the concerned Regional Manager during his periodical visit to the branches and his observations/comments recorded in the relative visit reports.

Bank to generate Complaint format electronically and provide acknowledgement to the Customers instantly (Clause 16.2 of the circular).

2.1.9.3 Complaint Form& Mandatory Display

The name of the Nodal Officer for complaint Redressal, to indicate that the first point for Redressal of complaints in the bank itself and escalated complainants to approach the Banking Ombudsman only if the complaint is not resolved at the bank level within a month. This information to be displayed in the boards put up in all the bank branches to indicate the name and address of the Banking Ombudsman. In addition, the name, address and telephone numbers of the Controlling Authority of the bank to whom complaints can be addressed also be given prominently. (Clause 16.3 of the circular)

2.1.9.4 Analysis and Disclosure of complaints

- a. Bank should place a statement of complaints before its Boards / Customer Service Committees along with an analysis of the complaints received. The complaints should be analysed
 - i. to identify customer service areas in which the complaints are frequently received;
 - ii. to identify frequent sources of complaint;
 - iii. to identify systemic deficiencies; and
 - iv. for initiating appropriate action to make the grievance Redressal mechanism more effective.
- b. Bank to disclose the details of Customer Complaints & Awards passed by the Banking Ombudsman along with their financial results
- c. Bank to place the detailed statement of complaints and its analysis on its web site for information of the public at the end of each financial year. Bank should include all complaints pertaining to ATM cards issued by them in their disclosures. (Clause 16.4 of the circular)

2.1.10 Grievance Redressal Mechanism

Banks should ensure that a suitable mechanism exists for receiving and addressing complaints from its customers / constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints. Bank to

- a. Ensure that the complaint registers are kept at prominent place in their branches
- b. Have a system of acknowledging the complaints
- c. Fix a time frame for resolving the complaints received at different levels.
- d. Ensure that Redressal of complaints emanating from rural areas and those relating to financial assistance to Priority Sector and Government's Poverty Alleviation Programmes also form part of the above process.
- e. Prominently display at the branches, the names of the officials who can be contacted for Redressal of complaints, together with their direct telephone number, fax number, complete address (not Post Box No.) and e-mail address, etc., for proper and timely contact by the customers and for enhancing the effectiveness of the Redressal machinery.
- f. The names of the officials displayed at the branches who can be contacted for Redressal of complaints should also include the name and other details of the concerned Nodal Officer appointed under the Banking Ombudsman Scheme, 2006.
- g. Bank should display on their web sites, the names and other details of the officials at their Head Office / Regional Offices / Zonal Offices who can be contacted for Redressal of complaints including the names of the Nodal Officers / Principal Nodal Officers.
- h. Bank should also display on their web sites, the names and other details of their MD / CEO and Line Functioning Heads for various operations to enable their customers to approach them in case of need, if necessary. (Clause 16.5 of the circular)

2.2 RBI Release on Internal Ombudsman Scheme, 2018 for Scheduled Commercial Banks dated September 03, 2018

Bank is required to appoint Internal Ombudsman (IO).

- a. The IO should examine customer complaints which are in the nature of deficiency in service on the part of the bank, that are partly or wholly rejected by the bank.
- b. Bank should internally escalate all complaints, which are not fully redressed to their respective IOs before conveying the final decision to the complainant, the customers of banks need not approach the IO directly.
- c. The implementation of IO Scheme, 2018 to be monitored by the Bank's internal audit mechanism.

2.3 Reserve Bank - Integrated Ombudsman Scheme, 2021

Bank to comply with the directions of Reserve Bank - Integrated Ombudsman Scheme, 2021.

2.4 [RBI Circular - Strengthening of Grievance Redress Mechanism in Banks - dated January 27, 2021.](#)

2.4.1 To further strengthen the customer grievance redress mechanism in banks, it has been decided to put in place a comprehensive framework comprising of, *inter-alia*,

- a. enhanced disclosures by banks on customer complaints,
- b. recovery of cost of redress from banks for the maintainable complaints received against them in Office of the Banking Ombudsman (OBO) in excess of the peer group average, and
- c. undertaking intensive review of the grievance redress mechanism and supervisory action against banks that fail to improve their redress mechanism in a time bound manner (Clause 5 of the circular)

2.4.2 The framework will come into effect from the January 27, 2021.

2.4.3 The format of the disclosures is detailed in the Annexure to the circular.

Bank will implement the framework as provided by the circular.

3. ESFB Policy framework

3.1 Principles of Grievance Redressal

The Bank's policy on grievance Redressal follows the under noted principles.

- a. Customers be treated fairly at all times
- b. The Bank employees will work in good faith and without prejudice to the Interests of the customer.
- c. Complaints raised by customers are dealt with courteously and on time
- d. Bank will deal with all complaints efficiently and fairly
- e. Customers are completely informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedies, if they are not satisfied with the response provided by the Bank to their complaints.

3.1.1 Customer complaints

Customer Complaints arise due to

- a. Inadequacy of the functions/ arrangements made available to the customers
- b. Gaps in standards of services expected Vs actual services rendered.
- c. Attitudinal aspects in dealing with customers.

The customer has full right to register his/her complaint if he/she is not satisfied with the services provided by the Bank. Customer can give his/her complaint in writing, orally, through Bank's website or over telephone. If customer complaint is not resolved within 30 days of making a complaint or if he/she is not

satisfied with the solution provided by the Bank, he/she can approach Banking Ombudsman with his/her complaint or pursue other legal avenues available for grievance redressal.

3.2 Internal Machinery to handle Customer complaints/ grievances

3.2.1 Customer Service Committee of the Board

The Customer Service Committee of the Board will be responsible for formulation of a Comprehensive Customer Grievance handling system, to provide excellent customer service. The Committee will also examine issues pertaining to the quality of customer service rendered. This Committee will also review the functioning of Standing Committee on Customer Service.

3.2.2 Standing Committee on Customer Service

The Standing Committee on Customer Service will be chaired by the Managing Director of the Bank. Besides two to three senior executives of the Bank, the committee will also have two eminent non-executives drawn from the public as members. The committee will have the following functions.

- a. Evaluate feedback on quality of customer service received from various quarters like customer service meetings held at branches, standing committee meetings and feedback / reviews from online channels of the bank.
- b. The Committee will seek feedback from the Nodal Officers on compliance with regulatory guidelines related to customer service and grievance handling procedures.
- c. The Committee will also consider unresolved complaints/grievances referred by functional heads responsible for redressal, and offer their advice.
- d. The Committee will submit its report to the Customer Service Committee of the Board at quarterly intervals.

3.2.3 Nodal Officer and other designated officials to handle complaints and grievances

The Nodal Officer will be responsible for the implementation of customer service and complaint handling for the entire Bank. The Nodal officers at Head office and at Zonal/Regional offices to handle complaint/grievances in respect of branches falling under their control are given below.

Head Office: Head Customer Service

Zonal / Regional Office: Zonal Head

The name and contact details of Nodal officer (s) will be displayed on branch notice boards.

3.3.4 The bank has implemented the Internal Ombudsman Scheme as per extant guidelines of RBI.

The Internal Ombudsman (IO) will be an independent authority, who is responsible for reviewing complaints that are partly or wholly rejected by the Bank. This is to strengthen the internal grievance redressal system and to ensure that the complaints of customers are redressed at the highest level of the bank's grievance redressal mechanism; and to minimize the need for the customer to approach other forums for redressal.

The IO will furnish reports on his/her activities to the Customer Service Committee of the Board at quarterly intervals. The Bank will also periodically report to RBI as per requirements stated in the scheme.

3.3 Mandatory display requirements

In each branch of the Bank, the following will be displayed

- a. Procedure for receiving complaints and suggestions from customers
- b. The name, address and contact number of Nodal Officer(s)
- c. Contact details of Banking Ombudsman of the area.
- d. Code of Bank's Commitments to Customers/Fair Practice code
- e. Bank's Toll Free Number(s)

3.4 Resolution of Grievances

3.4.1 Branch Manager is responsible for the resolution of complaints/grievances in respect of customer service by the branch. He / She will be responsible for ensuring closure of all complaints received at the branches. It is his/her foremost duty to see that the complaints are resolved completely to the customer's satisfaction and if the customer is not satisfied, then he/she will be provided with alternate avenues to escalate the issue. If the branch manager feels that it is not possible at his/her level to solve the complaint, he/she will refer the case to Zonal Office/Nodal Officer for guidance. Similarly, if Zonal office/Nodal Officer finds that, they are not able to solve the complaint; such cases will be referred to the Principal Nodal Officer at Head office.

All complaints will be entered in the centralized system and it will be accessible to all line officials including the top management for initiation of immediate remedial action for redressal. The comments of the top management will be available to all the relevant staff.

An enquiry/query will not be treated as a complaint. However, if a query is not responded properly it may become a complaint.

3.4.2 Time frame

Complaint received will be analyzed from all possible angles. The complainant can lodge complaints through multiple channels, viz. phone banking, Bank's Website, e-mails, letters and complaint form at branch level.

Communication of Bank's stand on any complaint raised by a customer is a vital requirement. Complaints received will be acknowledged promptly and the customer will be informed on the approximate time of resolution from the Bank.

All efforts will be made to resolve each complaint received by the Bank within the timeframe fixed internally. All pending complaints beyond Turnaround Time (TAT) will be reported to the Head Office at monthly intervals.

However, where the Bank is dependent to get information from sources outside the Bank, such as other banks, agencies that are not under contractual obligation to the Bank etc., the Turnaround Time will commence from the time, other Banks or agencies have given their feedback to the Bank on the queries raised.

The table below states the detailed timelines.

Grievance Redressal Timelines	
Category of Grievances	Turn Around Time
Acknowledgement to be sent within 24 hours	
Grievances that can be directly resolved by the Grievance Redressal team	3 working days maximum
Grievances requiring investigations related to Field/Sales/Mis selling of products etc	7 working days maximum
Grievances related to external Agencies/Other banks/ Third party products/ Services	Upto 15 working days
Grievances which require technology changes to resolve or which requires investigations related to suspected fraudulent activities / malpractices or which involves recovery of dues etc	Upto 30 days

If the customer's complaint is not resolved within 30 days or the customer is not satisfied by the resolution provided by the Bank, he / she can appeal to the Banking Ombudsman, RBI.

3.5 Interaction with customers

The Bank believes that customer's expectation/requirement/grievances can be better addressed through personal interaction by Bank's staff with customers. To ensure customer connect, structured Customer visits are planned by the bank with customers to gather their feedback/suggestions for improvement in customer service. Many of the customer complaints arise due to their lack of awareness about Bank services; regular interactions with the bank will help the customers appreciate Banking services better. As for the Bank, the feedback from customers will be a valuable input for revisiting its product and services to meet customer requirements/ expectations.

To this effect, the concept of Welcome Calls for New to Bank (NTB) customers has been introduced. As part of this initiative, NTB customers are called to welcome them and express our gratitude to him/her, for having chosen us as his/her banking partner. This practice helps ascertain their experience in starting a new relationship with the bank. It also serves as an opportunity for ESFB to ascertain its current service levels.

3.6 Sensitizing operating staff on handling complaints

Staffs will be trained adequately for handling complaints/grievances. Staffs will be trained to address to a customer complaint/grievances with utmost courtesy and respect .The soft skills required for handling irate customers will be an integral part of the staff training programs. It will be the responsibility of the Nodal Officer to ensure that the internal mechanism for handling complaints / grievances smoothly and efficiently is established at all levels. The Nodal Officer will give feedback on training needs of staffs at the appropriate level to the HR department.

3.7 Dealing with Complaints and Improving Customer Relations

3.7.1 Complaints/suggestions box

Complaints/suggestions box will be provided at each branch of the Bank. Further, at every branch of the Bank a notice will be displayed requesting the customers to meet the branch manager if their grievances remain unaddressed.

3.7.2 Complaint Book /Register

Complaint book with perforated copies will be made available in the branches, so designed as to instantly provide an acknowledgement to the customers and an intimation to the Controlling Office.

Branches will maintain a separate complaints register in the prescribed format given for entering all the complaints/grievances received by them directly or through other channels from customers.

The complaint register maintained by branches will be scrutinized by the concerned Regional Manager during his periodical visit to the branches and his observations / comments will be recorded in the relative visit reports.

Instead of manual registers as above, the Branches may also maintain such registers in electronic form.

3.7.3 Complaint Form

Complaint form, along with the name of the Nodal Officer for complaint redressal, will be made available in the homepage of the bank website itself to facilitate complaint submission by customers. The complaint form will also indicate that the first point for redressal of complaints is the Bank itself and that complainants may approach the Banking Ombudsman only if the complaint is not resolved at the Bank level within a month.

Similar information will be displayed in the boards put up in all the bank branches to indicate the name and address of the Banking Ombudsman. In addition, the name, address and telephone numbers of the Controlling Authority of the bank to whom complaints can be addressed will also be given prominently.

3.7.4 Analysis and Disclosure of Complaints

3.7.4.1 The Statement of complaints and its analysis and unimplemented awards of the Banking Ombudsman will be disclosed along with the financial results as per the recommendation of The Committee on Procedures and Performance Audit on Public Services (CPPAPS).

The high severity complaints will be analyzed to remedy the causes and to avoid recurrence of complaints of similar nature in future.

The Customer Service Committee will place a statement of complaints before the Board along with an analysis of the complaints received. The complaints will be analyzed

- a. To identify customer service areas in which the complaints are frequently received;
- b. To identify frequent sources of complaint;
- c. To identify systemic deficiencies; and
- d. For initiating appropriate action to make the grievance redressal mechanism more effective

3.7.4.2 Bank will disclose the following brief details along with their financial results

- a. **Customer Complaints & Disputes**
 - i. No. of complaints pending at the beginning of the year

- ii. No. of complaints received during the year
- iii. No. of complaints redressed during the year
- iv. No. of complaints pending at the end of the year

b. Awards passed by the Banking Ombudsman

- i. No. of unimplemented Awards at the beginning of the year
- ii. No. of Awards passed by the Banking Ombudsmen during the year
- iii. No. of Awards implemented during the year
- iv. No. of unimplemented Awards at the end of the year

3.8 Grievances Redressal Mechanism

3.8.1 In case a customer feels that there is deficiency in the service provided to him/her or the Bank has not provided any of the services as promised, the customer can exercise any of the following options

Call the Bank's customer care toll free number.

Contact Bank's Branch: The customers may contact the respective branch or the Branch Manager for immediate redressal.

Complaint forms are available at all the branches, which can be used by customers to register their complaints

Register a grievance at our website: www.equitasbank.com

Write to customerservice@equitasbank.com

Write to us : Equitas Small Finance Bank Limited, 4th Floor #769, Spencers Plaza Mall, Anna Salai, Chennai - 600002

Such grievances reported in the system are centrally tracked and monitored for effective closure.

3.8.2 Escalation matrix offered to customers to redress their grievance:

- a) Level 1: customer may approach the Branch Manager / Branch Operations Manager to register / complaints. Customers may also register their feedback / complaints website through the "Contact us" link or Internet banking or mobile banking. They may contact us at our Toll Free Number 1800 103 1222 or write to us through the email address: customerservice@equitasbank.com.
- b) Level 2: If the complaint is not resolved to the customers satisfaction or within the stipulated TAT by Level1, customers may write to the Nodal officers (nodalofficer@equitasbank.com) (as per details displayed in the website and in branch).
- c) Level 3: if the complaint is not resolved or if the customer is not satisfied with the resolution provided within 15 days, customer can escalate the complaint to the Principal Nodal Officer (PNO) by writing to pno@equitasbank.com
- d) Level 4: If still the customer is not satisfied with the resolution provided by the PNO and/or in case the customer has not received a satisfactory response within 30 days, customer may approach the Banking ombudsman. The details of the ombudsman are available on the website of the bank.
- e) Level 5 : If the complaint remains unresolved/no satisfactory response was received from the bank, within a month of lodging complaint, then the Customer can write to Banking Ombudsman.

Online Complaint	Email to BO	Letter to BO	Information for logging a complaint : RBI toll free
https://cms.rbi.org.in	crpc@rbi.org.in	Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017	14448 Time :- 9:30 am to 5:15 pm

3.8.3 Below are the stipulations for filing a complaint with Banking Ombudsman

a) The complainant had, before making a complaint under the Scheme, made a written complaint to the Regulated Entity concerned and -

- (i) the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and
- (ii) the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Regulated Entity to the 7 complaint or, where no reply is received, within one year and 30 days from the date of the complaint.

(b) the complaint is not in respect of the same cause of action which is already

- (i) pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along with one or more complainants, or one or more of the parties concerned;
- (ii) pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned;

(c) the complaint is not abusive or frivolous or vexatious in nature;

(d) the complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;

(e) the complainant provides complete information as specified in clause 11 of the Scheme;

(f) the complaint is lodged by the complainant personally or through an authorised representative other than an advocate unless the advocate is the aggrieved person.

Explanation 1: For the purposes of sub-clause (2)(a), 'written complaint' shall include complaints made through other modes where proof of having made a complaint can be produced by the complainant.

Explanation 2: For the purposes of sub-clause (2)(b)(ii), a complaint in respect of the same cause of action does not include criminal proceedings pending or decided before a Court or Tribunal or any police investigation initiated in a criminal offence.

The first point for Redressal of complaints is the Bank itself. The complainants may approach Banking Ombudsman only if the complaint is not resolved at the Bank level within a month.

The customers can directly take up the complaints, if he/she is not satisfied with the product/services, with the Managing Director and CEO of the Bank. The customer can also write to the Managing Director if he/she is unhappy with the service rendered by the Bank. The contact details of the MD is as follows: md@equitas.com

4. Provisions in policy over and above but in consonance with RBI guide lines - None

5. Changes to the Policy

The changes has been introduced in paragraph 2.3 & 3.8.

6. Periodicity of Review of the Policy

The Board will review this policy at annual intervals and at such intervals as will be required on the regulatory and business exigencies.

Author of the Policy	CPC/ Customer Service
Reviewer of the Policy	Compliance
Name of Committee which recommended to the Policy Formulation Committee of the Board	Executive Policy Formulation Committee
Date of Board Approval	28-Jan-2022
Date of Next Review	28-Jan-2023