



Customer Grievance Redressal Policy

Version 1.3

Revision History

Sl.	Rev. No.	Rev. Date	Changes made	Remarks
1	V1.1	20-Feb-17	<ul style="list-style-type: none"> * Creation & display of email ID in the website for Customer service and PNO of the bank. * Definition of time frames for dealing with and resolving customer grievances has been introduced. * Introduction of Welcome Calls for New To Bank (NTB) Customers. 	Incorporated
2	1.2	30-July-18	No changes	Renewal
3	1.3	30-Oct-18	Inclusion of the RBI Ombudsman Scheme	Incorporated

Contents

1. Introduction	4
2. Internal Machinery to handle Customer complaints/ grievances	4
3. Mandatory display requirements	5
4. Resolution of Grievances	6
5. Interaction with customers	7
6. Sensitizing operating staff on handling complaints	7
7. Dealing with Complaints and Improving Customer Relations	7
8. Grievances Redressal Mechanism	8
9. Review	10

1. Introduction

The Equitas Small Finance Bank, herein after referred to as the 'Bank', attaches foremost importance and commitment to customer service and prompt redressal of customer grievances as a part of the Bank's policy of being fair and transparent in its dealings with customers.

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. As a service organization, customer service and customer satisfaction is the primary focus of the Bank. The Bank believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. This policy document lays down the broad framework for handling customer complaints and prompt grievances redressal through proper service delivery. The grievances redressal mechanism shall help in identifying shortcomings in product features and service delivery.

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

- Customers be treated fairly at all times
- The Bank employees will work in good faith and without prejudice to the
- Interests of the customer.
- Complaints raised by customers are dealt with courteously and on time
- Bank will deal with all complaints efficiently and fairly
- 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.

In order to make Bank's redressal mechanism more meaningful and effective, a structured system will be built up towards such an end. Such a system would ensure that the redressal is just and fair and is permissible within the given framework of rules and regulations. This policy document would be made available at all branches. The concerned employees will be made aware about the complaint handling process.

1.1 Customer complaints arise due to:

- Inadequacy of the functions/ arrangements made available to the customers or gaps in standards of services expected and actual services rendered.
- 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 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.

2. Internal Machinery to handle Customer complaints/ grievances

2.1 Customer Service Committee of the Board

This sub-committee of the Board would be responsible for formulation of a Comprehensive Customer Grievance handling system, incorporating the details of various issues related to **Customer Grievance Redressal Policy**

providing excellent customer service. The Committee would also examine any other issues having a bearing on the quality of customer service rendered. This Committee would also review the functioning of Standing Committee on Customer Service.

2.2 Standing Committee on Customer Service

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

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

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

Head Office: Head Customer Service

Zonal Office: Zonal Head

2.4 The bank will also implement the Internal Ombudsman Scheme as per the Internal Ombudsman Scheme 2018 vide circular number: CEPD.CO.PRS.Cir.No.01/13.01.009/2018-19 dated September 3, 2018.

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. Mandatory display requirements

In each branch of the Bank, there shall be displayed the following:

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

Customer Grievance Redressal Policy

4. Resolution of Grievances

Branch Manager is responsible for the resolution of complaints/grievances in respect of customer service by the branch. He / She would 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 shall 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 problem, he/she shall 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 problem such cases shall be referred to the **Principal** Nodal Officer at Head office.

All complaints will be entered in the centralised 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 would 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.

4.1 Time frame

Complaints have to be seen in the right perspective because they indirectly reveal a weak spot in the working of the Bank. Complaint received shall be analysed from all possible angles. The complainant can lodge complaints through multiple channels, viz. phone banking, Bank’s Website, generic e-mails, letters and complaint form at branch level.

Communication of Bank’s stand on any issue to the customer is a vital requirement. Complaints received which would require some time for examination of issues involved shall invariably be acknowledged promptly and the customer will be informed of the approximate time it would take for the Bank to respond.

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) shall be reported to the Head Office at monthly intervals.

However, where the Bank is required to get information from sources outside the Bank, such as other banks, agencies which are not under contractual obligation to the Bank etc., the time frame as mentioned above would commence from the time that such other Banks or agencies have given their feedback to the Bank on the queries raised.

Please refer to the table below for detailed timelines.

Grievance Redressal Timelines	
Category of Grievances	Turn Around Time
Acknowledgement to be sent within 24 hours	
Issues that can be directly resolved by ESFB	3 working days maximum
Issues requiring investigations related to Field/Sales/Mis selling	7 working days maximum

Issues related to external Agencies/Other banks/ Third party products/ Services

upto 15 working days

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

5. Interaction with customers

The Bank recognizes that customer's expectation/requirement/grievances can be better appreciated through personal interaction by Bank's staff with customers. Structured customer meets, say once in a month will give a message to the customers that the Bank cares for them and values their feedback/suggestions for improvement in customer service. Many of the complaints arise on account of lack of awareness among customers about Bank services and such interactions will help the customers appreciate Banking services better. As for the Bank, the feedback from customers would be a valuable input for revising its product and services to meet customer requirements.

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. The call 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.

6. Sensitizing operating staff on handling complaints

Staff will be properly trained for handling complaints. We are dealing with people and hence difference of opinion and areas of friction can arise. With an open mind and a smile on the face, we should be able to win the customer's confidence. Imparting soft skills required for handling irate customers will be an integral part of the staff training programs. It would be the responsibility of the Nodal Officer to ensure that the internal machinery for handling complaints / grievances smoothly and efficiently is established at all levels. The Nodal Officer shall give feedback on training needs of staff at the appropriate level to the HR department.

7. Dealing with Complaints and Improving Customer Relations

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 requesting the customers to meet the branch manager will be displayed regarding grievances, if the grievances remain unaddressed.

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

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

Customer Grievance Redressal Policy

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

7.3 Complaint Form

Complaint form, along with the name of the Nodal Officer for complaint redressal, will be made available in the homepage 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 may 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 may also be given prominently

7.4 Analysis and Disclosure of complaints

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

The complaints involving serious issues will be analysed to remedy the causes and to avoid recurrence of complaints of similar nature in future.

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

Bank shall disclose the following brief details along with their financial results:

A. Customer Complaints

- (a) No. of complaints pending at the beginning of the year
- (b) No. of complaints received during the year
- (c) No. of complaints redressed during the year
- (d) No. of complaints pending at the end of the year

B. Awards passed by the Banking Ombudsman

- (a) No. of unimplemented Awards at the beginning of the year
- (b) No. of Awards passed by the Banking Ombudsmen during the year
- (c) No. of Awards implemented during the year
- (d) No. of unimplemented Awards at the end of the year

8. Grievances Redressal Mechanism

Customer Grievance Redressal Policy

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 has the following options:

- Call the Bank's 24-hour 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 is being used by customers to register their complaints
- Such grievances reported in the system are centrally tracked and monitored for effective closure.

Write to the Zonal office/ Head office

- Customers also have the option to register their complaints online through the Bank's Website. There is also a dedicated e-mail id for sending grievances to the Bank viz. Customerservice@equitasbank.com Complaints received through these channels will be forwarded to the respective branches /ZO/HO for redressal.

If the complainant does not receive a response from the branch within 10 working days or if the complaint is not redressed to the satisfaction of the customer, the matter may be taken up with the respective Zonal Office, name and address of the Nodal Officer will be available with the branch. The Zonal level Nodal Officer shall also register the complaint in the complaints register maintained at Zonal office and shall try to redress the complaint. The Nodal officer at the Zonal office shall respond to the complainant within a maximum period of 7 days of receipt of the complaint.

If the complainant does not receive a response from the Nodal officer at the Zonal office within 18 days or if the complainant still feels unsatisfied with the response received, he/she can address the complaint to the Head Office of the Bank with full details of the case. The Email ID of the Principal Nodal Officer is pno@equitasbank.com.

In case the issue is still not resolved to the satisfaction of the customer, he/she may approach the Banking Ombudsman; address of the Ombudsman is available with the branches.

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

- The complainant, before making a complaint to the Ombudsman, should have made a written representation to the Bank, and the Bank should have either rejected the complaint, or the complainant had not received a reply within a period of one month after the complaint was received by the Bank, or the complainant was not satisfied with the reply given by the Bank.
- The complaint is made not later than one year after the complainant received Bank's reply to his/her 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 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 parties concerned with the subject matter.
- The complaint does not pertain to the same subject matter for which any proceedings before any court, tribunal, arbitrator or any other forum is pending or a decree or award or order have been passed by such court, tribunal, arbitrator or forum.

Customer Grievance Redressal Policy

- The complaint is not frivolous or vexatious in nature.
- The complaint is made before the expiry of the period of limitation prescribed under the Indian Limitation Act, 1963 for such claims

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@equitasbank.com

9. Review

The Policy will be reviewed at annual intervals.