



Indian Overseas Bank

Customer Grievance Redressal Policy – 2022

1. 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 of any corporate entity. This is more so for banks because banks are service organizations. As a service organization, customer service and customer satisfaction should be the prime concern of any 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 aims to frame a strong Internal grievance Redressal mechanism with integrated control and Review system along with a root cause analysis in the bank so that the customer complaints and grievances are redressed promptly and effectively within the timelines to aid in maintaining and refreshing the Customer Relationship. The Grievance Redressal machinery/system will also aid in understanding the trends and gaps of the banking system with the corrective actions and also ensure that short comings do not happen in future by way of undertaking preventive measures.

The policy aims to ensure that clear segregation of grievances in terms so that unnecessary escalations are avoided & there by resolve issues of customers at entry level. The policy also aims to ensure that only the minimum number of genuine cases gets escalated to the RBI Integrated Ombudsman which would help in strengthening customer confidence on the Internal Grievance Redressal Mechanism.

The review mechanism should help in identifying shortcomings in product features and service delivery. Customer dissatisfaction would spoil bank's name and image.

The bank's policy on Grievance Redressal follows the under noted principles.

- a) Customer be treated fairly at all times
- b) Complaints raised by customers are dealt with courtesy and on time
- c) Bank will handle all complaints efficiently, fairly and in a time bound manner.
- d) 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.
- e) The bank employees must work in good faith and without prejudice to the interest of the customer

In order to make bank's Redressal mechanism more meaningful and effective, a structured system needs to be built up towards such end. Such system would ensure that the Redressal sought is just and fair and is permissible within the given frame-work of rules and regulation. This Policy document is to be mandatorily made available at all branches and premises of the bank.





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The employees should be made aware about the Complaint handling process, through internal training process like issuance of circulars from time to time, by conducting staff meetings and customers meeting etc.

2. The customer complaint arises due to:

- a. The attitudinal aspects in dealing with customers
- b. Inadequacy of the functions/arrangements made available to the customers or gaps in standards of services expected and actual services rendered.

2.1 The customer is having full right to register his/her complaint if he/she is not satisfied with the services provided by the bank. A customer can give his/her complaint or grievance in writing, orally in person, over telephone or by email to the bank or to the Allied Call Centre with dedicated Toll Free Line. The customer shall be facilitated with a link to lodge Online complaint directly into the Bank Web page i.e. SPGRS Portal.

2.2 Customer shall be made aware of his rights to approach the RBI Integrated Ombudsman in case he/she is not satisfied with the bank's response. As such, in the final letter sent to the customer, banks shall indicate that the complainant can also approach the RBI Integrated Ombudsman, wherever the complaint is maintainable and falls under the purview of the Reserve Bank Integrated Ombudsman Scheme (RB-IOIS). The details of the Integrated Ombudsman as per RB-IO Scheme will also be included in the letter i.e the address of Centralised Receipt and Processing Centre (CRPC) of RBI: Reserve Bank of India, 4th floor, Sector 17, Chandigarh, 160017, the RBI CMS site : www.cms.rbi.org.in and RBI Contact Centre : 14448.

2.3 If Customer Complaint is not resolved within 30 days/ a month from date of lodging the complaint or if he/she is not satisfied with the solution provided by the bank, he can approach RBI Integrated Ombudsman or CPGRAMS (Centralised Public Grievances Redressal System- Govt of India, DFS portal) with his/her complaint or other legal avenues available for Grievance Redressal.

2.4 Bank shall give wide publicity to the Grievance Redressal Machinery through advertisements and also by placing them on its official website.

3. Internal Machinery to monitor and review Customer service/grievances

3.1 Customer Service Committee of the Board (CSCB)

The committee would deal with the Customer Service and Grievances issues related to Deposits and Advances. 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. The CSCB shall facilitate appointment of IO (Internal Ombudsman) and place the Internal Ombudsman at the Apex position of the Banks's Internal Grievance Redressal

