



**Saraswat
Bank**

Saraswat Co-operative Bank Ltd.
(Scheduled Bank)

**POLICY ON CUSTOMER
GRIEVANCE REDRESSAL
2026-2027**

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Customer Grievance Redressal Policy 2026-2027

I. Introduction: -

In today's environment, delivering exceptional customer service has become the primary factor that sets banks apart from their competitors.

Customers are important stakeholders in the Bank's overall sustainable business growth and maintaining high standards in rendering customer service is one of the objectives in the pursuit of business growth. As a service organization, customer service and customer satisfaction are the prime objectives 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.

Bank's customer grievance redressal policy reflects its commitment towards customer satisfaction and through time-bound resolution as well as long-term improvement. This policy document aims at minimizing instances of customer complaints through proper products / service delivery and review mechanism and to ensure prompt redressal of customer complaints.

In order to meet the above objective, the bank has outlined a framework for redressal of customer grievances and document it in the form of a policy for the reference of customer touchpoints. The Bank shall ensure that the Customer Grievance Redressal Policy is also available in public domain (on its website and at branches). All the employees will be made aware of the query/request/complaint handling process to ensure consistency of customer service delivery and general awareness in the Bank.

II. Scope: -

The Policy is applicable across all the Business as well as back-office units / Customer touch points and the outsourced agencies of the Bank. The Policy is to be read in tandem with changes/ modifications that may be advised by RBI and/ or any regulator and/ or by the Bank from time to time.

The Bank also has various other Board approved policies in place about Customer Service, viz.(i) Compensation Policy (ii) Cheque Collection Policy (iii) Policy on Unauthorized Electronic Banking transactions and (iv) Customer Rights Policy which are available on the Bank's website.

The policy shall be reviewed annually in tune with the regulatory guidelines issued from time to time or internal requirements or as and when considered necessary.

III. Objectives: -

- This customer grievance redressal policy lays down a uniform complaint redressal framework to be followed across the bank while handling and resolving customer complaints.
- It highlights the process set by the bank based on RBI guidelines for timely and satisfactory resolution of all customer grievances.

- The policy also informs our customers about various channels through which they can reach out to the Bank for sharing their concerns or unpleasant experiences and alternate avenues available with them for grievance redressal.

IV. VALIDITY:

The Policy will be valid for the period **F.Y. 2026-27**. The policy will become operative from the date of approval by the Board of Directors and shall remain valid till it is reviewed. Further need-based changes, if required, will be made from time to time after due approval from the Board.

V. Principles for Grievance Redressal:

The Bank's policy on grievance redressal is based on the following principles:

- ✓ Customers are treated fairly at all times.
- ✓ Complaints raised by customers are dealt with courteously and in time-bound manner.
- ✓ Customers are fully informed of avenues to escalate their grievances/complaints or their unpleasant experiences within the organization and their rights to alternate avenues/ escalation matrix available with them for grievance redressal if they are not fully satisfied with the response of the bank official at any level.
- ✓ The Bank will treat all complaints efficiently and fairly.
- ✓ The Bank employees will work in good faith and without prejudice, in the interests of the customer.
- ✓ Customer complaints and feedback are important to the bank, the root causes are analyzed with the aim of identifying the underlying causes and thereby take necessary corrective measures to bring process/systemic improvement, with the objective to minimize the recurrence of Grievances of similar nature.

VI. KEY ELEMENTS OF THE POLICY:

1. Definition of Complaint, Request, Query
2. Lodgment of complaint
3. Credit Information Bureaus
4. Grievance Redressal Mechanism
5. Banking Ombudsman and Integrated Ombudsman Scheme (IOS) 2021
6. Escalation Matrix & TAT
7. Mandatory Display requirements
8. Interaction with customers
9. Review of complaints
10. Root Cause Analysis
11. Enhanced Disclosure of Complaints
12. Staff training
13. Annexure A – Master list of grounds of complaints to be used for disclosures.
14. Periodicity of Review of the Policy.

1. Definition of Request, Query and Complaint:

Customers may approach the Bank for various reasons which inter-alia include enquiry/clarifications regarding the services, process or products of the Bank, request to avail a service/ product, and to raise a grievance regarding deficiency in service of the Bank. The Bank has defined Request/Query and Complaint clearly, so that the Customer issues can be lodged appropriately and addressed accordingly.

Request: A request is a plea, or a formal communication made by a customer or non-customer for extending certain banking services/products that the bank has promised to provide.

Examples of requests:

- i. Customer is requesting waiver/reversal of fees/charges.
- ii. The customer is requesting a duplicate statement of account.
- iii. Customer is requesting re-issuance of PIN/Card, passbook, etc.

Query: A Query is any doubt/enquiry to the bank by or on behalf of a customer or non-customer, seeking clarification or information regarding the products, services, or related processes, or to carry out a transaction, status or fate of the transaction, reasons for deviation from the committed performance or action in relation to any such product or service.

Examples of queries:

- i. Expected delivery time of card/PIN (within stipulated TAT) / statement (1st time)
- ii. Query on application status (Within stipulated TAT)

Complaint: A Complaint is any Customer or Non-Customer dissatisfaction expressed through any of the Bank's Channels/modes, with respect to product/services of the Bank/Offered by the Bank, employee or Outsourced service provider or related to any of the below mentioned scenarios, but not limited to the following: -

- Delayed processing of requests, claim settlement or non-execution of service requests after expiry of Turnaround time for such service/ deliverable, as prescribed by the Bank or Regulatory Bodies.
- Complaints related to deficiency in committed services or product features.
- Customer claiming levy of charges which are not mentioned in the schedule of charges communicated, without adequate prior notice to the borrower/customer.
- Customer complaints related to service issues, unacceptable employee behavior and activities outsourced by the Bank.
- Inadequacy of the functions / arrangements made available to the customers or gaps in standards of products & services (both technological as well as non-technological) expected and rendered.
- Customer Complaints related to activities of outsourced persons.

- Not adhering to the Regulatory Guidelines for the Banks. etc.

The Customer Complaints arise due to:

- The attitudinal aspects in dealing with customers.
- Inadequacy of the functions/arrangements made available to the customers or gaps in standards of services expected and rendered.
- Technology related issues resulting in insufficient/defective/inaccurate service delivery.
- Unauthorized transactions in a customer account.

Types of Complaints: -

Complaints can be broadly classified based on its nature as:

- i. ATM/Debit Cards
- ii. Credit Cards
- iii. Internet/Mobile/Electronic Banking
- iv. Account opening/difficulty in operation of accounts
- v. Mis-selling/Para-banking
- vi. Recovery Agents/Direct Sales Agents
- vii. Pension and facilities for senior citizens/differently abled
- viii. Loans and advances**
- ix. Levy of charges without prior notice/excessive charges/foreclosure charges
- x. Cheques/drafts/bills
- xi. Non-observance of Fair Practices Code
- xii. Exchange of coins, issuance/acceptance of small denomination notes and coins
- xiii. Bank Guarantees/Letter of Credit and documentary credits
- xiv. Staff behavior
- xv. Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.
- xvi. Others

****Note: - Complaints related to Digital Lending will be covered under Loans and advances type.**

2. Lodgment of complaint: -

It is the Bank's endeavor to provide all the customers with the best Customer service. However, for any issues faced by the customers, the Bank has facilitated various channels through which customers may lodge their complaints, the details of which are available on the Bank's website.

All grievances received through any channel to be lodged into a common platform to have an integrated monitoring and resolution system for customer grievance where a unique ticket number is generated, and SMS is sent to the complainant as an acknowledgement.

Sr.No.	Mode/Channel for Lodgment of Complaint
1	In-person Meeting/Complaint form
2	Complaint through Post/ Courier
3	Bank's Official Website: - www.saraswat.bank.in
4	Missed Call Facility (Dedicated No.: - 7666550044) under “ SPARSH ” initiative
5	Toll Free Number (24*7 - 1800 22 9999 & 1800 266 5555)
6	Toll Free Number for Credit Card (24*7 - 18002669545)
7	Bank is in the process of launching one additional channel in the form of QR code for customers to lodge their complaints. This channel will be made available by July 2026.
8	IT Support for Digital Complaints (24*7) 022 41572070/ <u>022 69933333</u>
9	Dedicated Email IDs: - a) customerservicecentre@saraswatbank.com b) corporatecenter@saraswatbank.com c) customersupport@saraswatbank.com d) creditcards@saraswatbank.com (For Credit Card customers) e) nridesk@saraswatbank.com (For NRI Customers)
9 10	For Demat Related Complaints: - 022-68327310-12 or user.demat@saraswatbank.com
10 11	For complaints on securities market related issues: - https://scores.sebi.gov.in
11 12	Online Dispute Resolution (ODR) for Digital Payments - https://www.saraswat.bank.in/content.aspx?id=Online-Dispute-Redressal-(ODR)
12 13	For Unauthorized Transactions (Fraud reporting) call on 1930 or visit www.cybercrime.gov.in and send all the details on fraudreporting@saraswatbank.com

SMS /Missed call facility for unauthorized transactions: To report or register a complaint about any unauthorized transactions, customers may use the respective Toll-Free numbers, call IT Help Desk, or write to the customer support ID provided above. **(Customers may refer to the Customer Protection Policy available on the bank's website for more details).**

Customer should notify the Bank of any Unauthorized Electronic Banking Transaction immediately for blocking of channels after the occurrence of such transaction. The Unauthorized Electronic Banking transactions will be governed by the Bank's Board approved policy hosted on the Bank's website as “**Customer Protection Policy**” (**Unauthorized Electronic banking Transaction Policy**). Upon receipt of a complaint of unauthorized transaction from the customer, Bank will take immediate steps to prevent further unauthorized transactions by blocking the respective channel immediately. Alternatively, for self-help, customers can also give a missed call to block his transactions.

Facility	Mobile no/Landline No.	Information
Temporary blocking of Card	9595637637	Call from your registered mobile number. All the cards linked with the registered mobile number will get temporary blocked and confirmation message will be sent to the customer.
Blocking of Debit Card, UPI, Mobile Banking, and Internet Banking Transactions	022-41572070 (IVR Number)	Call on our IVR number from your registered mobile number to immediately block your Digital Banking channels i.e. UPI, Debit card, Internet Banking & Mobile Banking.

- a. Ministry of Home Affairs (MHA) has launched a national helpline number **1930** and rolled out **<https://cybercrime.gov.in>** portal for reporting the financial cybercrime frauds by the victims.

Online Dispute Resolution (ODR) for Digital Payments: RBI as per **Circular RBI/2020-21/21 DPSS.CO.PD No.116/02.12.004/2020-21** had announced the introduction of “**Online Dispute Resolution**” as per the Statement on Development and Regulatory Policies dated 6th August 2020. This system is aimed at resolving customer disputes and grievances pertaining to digital payments, using a system driven and rule-based mechanism with zero or minimal manual intervention. Currently ODR is implemented for disputes and grievances related to failed transactions related to IMPS, UPI and debit card/ATM/POS/ECOM transactions. To report and register such failed transactions, customers may visit the bank’s official website under “Lodge a Complaint” section and click on “Reporting Unauthorized/ Suspicious/Disputed Digital Transactions” option. Here they can raise their concern. A unique ticket number (Tracker ID) will be allotted to the customer. The customer will thus be able to check the status of his concern till resolution.

For TAT related to failed transactions, Bank has designed a separate **Customer Compensation policy**. The same is readily available on the bank’s website.

Lodgment of complaint against Bank's Outsourced Vendors/Recovery agents and Service providers:

Bank outsources few activities which are monitored by respective business units. The service provided by such outsourced agencies is also part of Bank's Grievance Redressal Machinery. Customers can register their complaints pertaining to the Banks Outsourced vendors/Recovery agents and Service providers through any of the modes mentioned above. These complaints will be subsequently lodged under the bank's complaint portal and acknowledgement in the form of ticket number will be sent to the customer. These complaints will be resolved within the prescribed TAT.

In addition to above mentioned sources, The Bank receives complaints from other regulators which inter alia include Reserve Bank of India, RBI-Ombudsman, Consumer Forum, Securities and Exchange Board of India, National Consumer Helpline, Govt. of India, etc. The complaints received from these authorities are handled in line with the laid down process and within the timelines prescribed by the respective regulator and are resolved in co-ordination with branches and departments after lodging them in Complaint Portal.

3. Credit Information Bureaus

Reserve Bank vide its Circular dated **26.10.2023** has put in place a

- 1) Framework for compensation to customers for delayed updation / rectification of credit information (**Cir No. RBI/2023-24/72 DoR.FIN.REC.48/20.16.003/2023-24**)
- 2) Strengthening of customer service rendered by Credit Information Companies and Credit Institutions (**Cir No. RBI/2023-24/73 DoR.FIN.REC.49/20.16.003/2023-24**).

The Bank shall be responsible for updation/rectification of credit information with credit information companies (CICs). Compensation will be provided by the CI (Credit Institution i.e., Bank)/ CICs to the customer for delayed resolution beyond 30 days of the filing of the complaint by the customer with CI/CICs. Bank will send alerts through SMS/ email to customers while submitting information to CICs regarding default/ Days Past Due (DPD) in existing credit facilities, wherever the mobile number/email ID details are available. The detailed information regarding framework for compensation to customers for delayed updation/ rectification of credit information is highlighted in Customer Compensation policy which is readily available on banks website.

4. Grievance Redressal Mechanism

The bank's endeavor is to resolve customer queries/complaints at the very **1st** instance by offering appropriate information and assistance to customers. However, it may not always be possible to resolve the complaint immediately. Thus, complaints received from various sources are pushed into the Bank's **Query, Request, Complaint (QRC)** portal for better monitoring and timely resolution. Details of the internal mechanism followed at our Bank are as follows:

a. Internal mechanism to handle Customer complaints.

i. First level

Branch: This is the first point of contact for all our customers. Our branch staff is well versed with banks' products/services and latest offerings. Hence maximum customer queries are attended to and resolved at the branch level, which is generally the first level of contact.

Department/Zones: Grievances are also received directly in departments and zones. These entities try to resolve the queries within defined TAT.

Contact Centre: Bank has an outsourced Contact center for handling queries, requests and complaints from the customers. Resolution is given to customers on an immediate basis. In cases where a customer is not satisfied with resolution provided by contact centre; Such query/request/complaint is raised to Customer Relations and Experience Department (CRE) vide mail. The CRE team tries to resolve the concern with the help of branches and departments. Complaints are entered into the QRC portal and unique ticket number is generated and sent to customer vide SMS. Resolution of the complaint is then handled as per the escalation matrix as mentioned further in the policy.

ii. Second Level

Zonal offices/Cluster Manager/Grievance Cel - If the query/grievance remains unresolved at the first level, the same is escalated to concerned Zonal Office/Cluster Manager. These authorities may take assistance from concerned departments for resolution of their queries.

iii. Third Level

Nodal Office -The Principal Nodal Officer is responsible for implementation and monitoring of customer grievances redressal **(including grievances related to Digital Lending)** in the entire Bank. Aggrieved customers can write quoting their complaint number to the Principal Nodal Officer, who is presently Deputy Chief General Manager of the Bank, regarding their grievances. The address and contact particulars of Nodal Officer are available at all branches as well as on the Bank's website.

iv. Final Level

Reporting to Customer Service Committee (Executive Level):

If the query/request/complaint/ grievance persists, then the same are reported to Customer Service Committee (Executive Level) for intervention and resolution. In

case, the customer remains unsatisfied with the resolution given by the bank, he can approach the Banking Ombudsman.

5. Banking Ombudsman:

An Ombudsman is an appellate body wherein the customers can escalate complaints if the Bank fails to address the complaint within 30 days. To make the alternative dispute redressal mechanism simpler and more responsive to the customers of regulated entities, RBI has integrated the three Ombudsman schemes:

- (i) The Banking Ombudsman Scheme, 2006, as amended up to July 01, 2017.
- (ii) The Ombudsman Scheme for Non-Banking Financial Companies, 2018; and
- (iii) The Ombudsman Scheme for Digital Transactions, 2019 and introduced the **Integrated Ombudsman Scheme, 2021.**

The Integrated Ombudsman Scheme (IOS) 2021 – It is a Scheme for resolving customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner. As directed by RBI the Scheme is implemented with effect from November 2021 and is currently in force till 30th June 2026. The details of the scheme are available on our website under Regulatory disclosures. The updated Integrated Ombudsman Scheme 2026 will come into force from 1st July 2026 and the same will be made available on the website thereafter.

Establishment of Centralized Receipt and Processing Centre (CRPC) - Reserve Bank has established the Centralized Receipt and Processing Centre to receive & process the complaints filed under the Integrated Ombudsman Scheme. According to their guidelines, banks have been mandated to display prominently, for the benefit of the customers, the name and contact details of the Principal Nodal Officer along with the details of the complaint lodging portal of the Ombudsman, the contact details and address of Centralized Receipt and Processing Centre (CRPC). As per the guidelines, the Scheme is made available at all branches for customer reference.

CMS/RBI Banking Ombudsman cases: -

RBI has set up 22 Banking Ombudsman offices across India for redressal of complaints. Nodal Officer at Head Office of the Bank shall act as the Nodal Offices for handling BO cases, so as

- To access CMS package on Regular/ Daily Basis and ensure updation of the BO complaints and forward the same to respective concerned Department /Branch Offices.
- To initiate immediate process of resolution to provide timely reply to Banking Ombudsman.
- To ensure that the replies are submitted to BO within prescribed timelines.

6. Escalation Matrix & TAT: With the help of QRC portal, Bank attempts to ensure that every complaint is attended as per the defined framework and TAT. There will be a prescribed escalation matrix for redressal of the complaints at different levels in the organization. The matrix prescribes the time period to be escalated to higher authorities for unresolved complaints / grievances not redressed to customers’ satisfaction. Time Schedule set up for handling complaints and disposing them at all levels including Branches, Departments, Zonal Offices and Nodal Office will be as under: -

Complaint received at	Applicable TAT (E0 - At Origin)	Escalation and TAT applicable for next level (E1 – At Zone/Cluster Manager)	Escalation and TAT applicable for next level (E2 -At Nodal Office)	Reporting to Customer Service Committee (Executive Level)
Branch	5 days	From 6th day to 12th day	From 13th day to 20th day	From 21st day to 30th day
Zone/Department	12 days		From 13th day to 20th day	
Nodal Office	20 days			

Complaints received at branch: Any complaint received at the Branch is expected to be resolved within **5 days** of lodgment of the complaint. If it remains unresolved, it is escalated to the concerned Zone/Cluster Manager on **6th day** and after completion of **12 days** at Zone/Cluster Manager (**from lodgment of complaint**) it will further be escalated to Nodal office on **13th day**. After completion of **20 days** from lodgment of the complaint, if the same remains unresolved at Nodal office level, it is finally escalated to **Customer Service Committee (Executive Level)**.

Complaints received at Zone/Department: Any complaint received at the Zone/Department, either directly from customer or escalated by branch, the same is expected to be resolved in **12 days** from the lodgment of the complaint. If it remains unresolved, it is escalated to the Nodal office on **13th day** and further on **21st** day to **Customer Service Committee (Executive Level)** from the lodgment of complaint.

Complaints received at Nodal Office: If any complaint is received directly at Nodal office, the same is expected to be closed in **20 days** from lodgment of the complaint and

if it is not resolved at Nodal office, the same will be reported to **Customer Service Committee (Executive Level)** for further guidance.

All complaints that remain unresolved for more than **20 days and/or which are closed after prescribed TAT of 20 days** from the date of lodgment of the complaint, are reported to the **Customer Service Committee (Executive Level)** for further guidance.

The Bank shall endeavour to progressively enhance its grievance resolution framework over the next 6–9 months, with a focus on improving turnaround times. . Efforts will be made to rationalise the maximum turnaround time from existing 20 calendar days towards 10 business days, wherever feasible.”

Escalation to the Office of the Banking Ombudsman:

In case the customer is not satisfied with the response from the Bank (duly examined by Bank), customer may approach the Banking Ombudsman (**RBI**). The details of the Banking Ombudsman are made available on the Bank’s website, displayed on the noticeboard at the Branch/Offices.

<https://cms.rbi.org.in/cms/indexpage.html#eng>

7. Mandatory Display Requirements: -

- **May I Help you Counter:** “May I help you” internal signage is displayed at the counter nearest to the entrance of the branch to guide the customers properly regarding Bank’s various procedures, schemes, circulars, etc. All our branches have a “**May I help you**” counter and it is manned by an experienced official with capabilities to correctly guide the customer. If a customer visiting the branch has any queries regarding our products or services or any operational issues, he/she may approach “**May I help you**” counter.
- As per Reserve Bank of India (Urban Cooperative Banks- Responsible Business Conduct) Directions, 2025 RBI/DOR/2025-26/292 DOR.MCS.REC.No.211/01-01-037/2025-26 dated November 28,2025, the below mentioned information is displayed in all the branches:
 - ✓ For receiving complaints and suggestions appropriate arrangement in the form of ‘**Complaint box/Suggestion box**’ along with Complaint Form and Complaint register is made available.
 - ✓ The name, address and contact number of the Nodal Officer.
 - ✓ Name, address and contact number of Chief Vigilance Officer.
 - ✓ Contact details and address of Banking Ombudsman/Centralized Receipt & Processing Centre (CRPC).

All our branches also display noticeboards covering the following information beneficial for our customers:

- ✓ Key interest rates on deposits & forex rates in the branch.
- ✓ Nomination facility is available on all deposit accounts, articles in safe custody and safe deposit vaults.
- ✓ We exchange soiled notes and mutilated notes.
- ✓ We accept/exchange coins of all denominations.
- ✓ Display and security features of all the Bank Notes.
- ✓ Notice on availability of lockers.
- ✓ Display of ATM ID on ATM machine.
- ✓ Display of Metro/Non-metro ATM sticker.
- ✓ Display the availability of magnifying glasses and other facilities available for persons with disabilities.
- ✓ Notice to display the name and phone number of the officials with whom the ATM complaint can be lodged.
- ✓ Display of Toll-Free numbers/help line numbers for lodging complaints/reporting and blocking lost cards.
- ✓ The forms for lodging ATM complaints are made available by the banks within the ATM premises.
- ✓ Notice on non-availability of cash in ATMs.
- ✓ Notice stating that “The Customer Centric Policies” are available with Branch Manager.
- ✓ Notices displayed to convey amendment in Bank’s products & procedures.
- ✓ Please refer to our cheque collection policy for the applicable timeframe for collection of local and outstation cheques.
- ✓ For satisfactory accounts, immediate credit of outstation cheque is offered as per the limit mentioned in the cheque collection policy.
- ✓ Bank’s BPLR (**Benchmark Prime Lending Rate**)/MCLR (**Marginal Cost of Lending Rate**) & its effective date.
- ✓ Customer Information Desk (**bilingual in Hindi speaking states and trilingual in other states**).
- ✓ DICGC premium payment receipt & Information on DICGC cover to customer deposits.
- ✓ Deposit, Loan schemes, Credit cards, Digital products.
- ✓ Service Charges.
- ✓ Services rendered free of charge
- ✓ Extant Charges applicable on NEFT transactions
- ✓ Banking Ombudsman Scheme/Integrated Ombudsman Scheme.
- ✓ Time norms for transactions.
- ✓ Facilities available at the branches for customer knowledge.

8. Interaction with customers: -

- Bank recognizes the importance of customer experience and values their feedback and suggestions. A regular rapport with customers helps us understand their expectations and improves customer service.
- Bank arranges for various customer meets and uses different channels to seek customer feedback from time to time.
- Many of the complaints arise on account of lack of awareness among customers about the Bank's services and such interactions help the customers appreciate banking services better.
- The feedback from customers serves as valuable input for the Bank for revising its products and services to meet customer requirements.

We have initiated “**Samvaad**”, a dedicated Grievance Redressal Day, which is observed on the 3rd Saturday of every month or on next working day in case same is holiday wherein aggrieved customers can walk into the branches without any prior appointment to share their grievances with a designated senior official in each branch or office to address customer grievances and record their feedback.

9. Review of Complaints: -

Periodic review of complaints provides valuable insights regarding problem areas related to quality of customer service, products, policies and the overall gap between customer's expectations and actual service provided.

The Bank has forums at various levels to review customer grievances and enhance the quality of customer service. Hence, complaints received through various sources are regularly evaluated and analyzed to decide corrective measures and design future course of action and analysis of the same is presented to Customer Service Committee (Executive Level) on monthly basis and Customer Service Committee of the Board on quarterly basis. In addition to this the quality of Customer Service rendered by the Bank is also examined periodically and a detailed note is placed before the Board every six months.

The policy review considers following factors:

- ✓ Internal factors such as changes in organizational structure or products and services offered.
- ✓ External factors such as changes in legislation or technological innovation.
- ✓ The results of the audit, if any, conducted during the year by internal / external auditors.

10. Root Cause Analysis: -

The Bank undertakes Root Cause Analysis (RCA) of Customer Grievances on half yearly basis to identify the underlying causes and thereby takes necessary corrective measures to bring process/systemic improvement, with the objective to minimize the recurrence of

Grievances of similar nature. Bank shall also undertake Root Cause Analysis (RCA) on half yearly basis for Grievance related to Credit Information Companies.

11.Enhanced disclosure on Complaints: -

As per RBI Circular on **Strengthening of Grievance Redress Mechanism in Banks – Review dated February 11, 2026, RBI/2025-26/207 CO.CEPD.PRS.No.S1121/13-01-008/2025-2026** the Bank shall disclose in its annual report, summary information regarding the complaints handled by them and certain disclosures.

These disclosures are intended to provide the customers and members of the public with greater insight into the volume and nature of complaints received from customers and the complaints received from the Offices of Banking Ombudsman.

Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)				
Sr No		Particulars	Previous Year	Current Year
	Customer Complaints received by the bank from its customers			
1.		Number of complaints pending at beginning of the year		
2.		Number of complaints received during the year		
3.		Number of complaints disposed during the year		
	3.1	Of which, number of complaints rejected by the bank		
4.		Number of complaints pending at the end of the year		
	Maintainable complaints received by the bank from OBOs			
5.		Number of maintainable complaints received by the bank from OBOs		
	5.1	Of 5, number of complaints resolved in favor of the bank by BOs		
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs		
	5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank		
6.		Number of Awards unimplemented within the stipulated time (other than those appealed)		
Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.				

a) Top five grounds* of complaints received by the Bank from customers.

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of number of complaints pending beyond 30 days
Current year					
Ground-1					
Ground-2					
Ground-3					
Ground-4					
Ground-5					
Others					
Total					
Previous year					
Ground-1					
Ground-2					
Ground-3					
Ground-4					
Ground-5					
Others					
Total					

Note: The Master List for identifying grounds of complaints as provided in Appendix 1

12.Staff Training: -

Customer Grievances provide valuable feedback on quality of service at branches and whether the initiatives taken by the Bank in technology and re-engineering of business processes are having the desired impact on business growth and improved customer satisfaction. The bank also understands the importance of sensitizing staff to handle customer transactions/ requests with courtesy, empathy, and promptness.

- ✓ The Bank provides comprehensive training to its employees from time to time. In such training programs, staff is trained on excellent customer service at the counters, and they are also trained on RBI guidelines on grievance redressal.
- ✓ Online tests are also conducted by the Staff Learning Centre to keep the staff updated on the various products and services and circulars issued from time to time. Amendments and circular instructions are issued which will help the staff to attend to customer queries promptly.
- ✓ The Staff Learning Centre is provided with a list of most frequent/repetitive complaints related to staff behavior or counter service. The Centre, then designs training programs to address the common problems identified.

13. Annexure A – Master list of grounds of complaints to be used for disclosure on the top five ground wise receipt of complaints by banks under Para 4 of the Annex

- i. ATM/Debit Cards
- ii. Credit Cards
- iii. Internet/Mobile/Electronic Banking
- iv. Account opening/difficulty in operation of accounts
- v. Mis-selling/Para-banking
- vi. Recovery Agents/Direct Sales Agents
- vii. Pension and facilities for senior citizens/differently abled
- viii. Loans and advances
- ix. Levy of charges without prior notice/excessive charges/foreclosure charges
- x. Cheques/drafts/bills
- xi. Non-observance of Fair Practices Code
- xii. Exchange of coins, issuance/acceptance of small denomination notes and coins
- xiii. Bank Guarantees/Letter of Credit and documentary credits
- xiv. Staff behavior
- xv. Facilities for customers visiting the branch/adherence to prescribed working hours by the branch, etc.
- xvi. Others

14. Periodicity of Review of the Policy

The policy will be effective and valid up to **31.03.2027**. The policy shall be reviewed before the validity date, if there is any change in the guidelines issued by Reserve Bank of India or the Bank during the operative period. Guidelines received from RBI during the validity period of the policy will become part of the Bank's existing guidelines and will be incorporated in the policy document at the time of its renewal.

References: -

- 1) RBI Circular on “Online Dispute Resolution” **RBI/2020-21/21 DPSS.CO.PD No.116/02.12.004/2020-21.**
- 2) RBI Circular on Framework for compensation to customers for delayed updation / rectification of credit information (**Cir No. RBI/2023-24/72 DoR.FIN.REC.48/20.16.003/2023-24**) and Strengthening of customer service rendered by Credit Information Companies and Credit Institutions (**Cir No. RBI/2023-24/73 DoR.FIN.REC.49/20.16.003/2023-24**).
- 3) Reserve Bank of India (Urban Co-operative Banks – Responsible Business Conduct) Directions, 2025 (**Updated as on April 1, 2026**) **RBI/DOR/2025-26/292 DOR.MCS.REC. No.211/01-01-037/2025-26** dated November 28, 2025

- 4) RBI Circular on **Strengthening of Grievance Redress Mechanism in Banks – Review** dated **February 11, 2026**, **RBI/2025-26/207 CO.CEPD.PRS.No.S1121/13-01-008/2025-2026**
- 5) **The Reserve Bank-Integrated Ombudsman Scheme,2021.**
- 6) Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 - **RBI/CEPD/2023-24/108 CEPD.PRD. No. S1228/13.01.019/2023-24**
- 7) **CEPD.CO.PRS/S1214/20.56.001/2024-25** dated **December 26,2024** on **Consumer Grievance Redressal Handling by Entities.**