



**Utkarsh Small Finance Bank**

## **GRIEVANCE REDRESSAL POLICY**

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## **1. Introduction**

- Utkarsh Small Finance Bank Limited is a wholly owned subsidiary of Utkarsh Core Invest Limited (formerly known as Utkarsh Micro Finance Limited). It aims to provide affordable & accessible banking services which are process centric, technology enabled and people oriented, resulting in reliable, scalable and sustainable institution facilitating socioeconomic change.

The Bank aims to provide banking services to all sections of the Society, with special focus on extending such services to the unserved and underserved sections of the country, which includes small and marginal farmers, micro and small industries other organized sector entities, at an affordable cost. The Bank's vision is to be the most trusted, digitized bank that is financially and socially inclusive, and creates value across social strata through insightful and viable solutions.

- Banks are service organisations and as a service organisation, the Bank assures prompt and efficient service to all its customers. However, at times customer complaints may arise due to deficiency in service delivery, as experienced/perceived by customers vis-à-vis services assured and/or expected. This Policy lays down the framework for redressal of customer grievances/complaints.

## **2. Applicability**

This Policy is applicable to all customers of the Bank, irrespective of the product or service that they have availed from the Bank including third party products distributed/ referred by the Bank. This Policy also covers customers serviced through Banking Correspondents (BC) and outsourced partners, appointed by the Bank.

## **3. Objective**

- This policy aims to provide a structured mechanism for receipt/resolution of customer complaints and an efficient review mechanism to improve product/service delivery based on review/analysis of complaints. The Bank's policy on grievance redressal strives to ensure that:
  1. Customers are treated fairly at all times and the Bank's employees work in good faith without prejudice to the interests of customers.
  2. Complaints received from customers are dealt with courtesy and resolved efficiently
  3. Complaint resolution by the Bank is fair, consistent and in accordance with applicable rules and regulations
  4. 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/ resolution provided by the Bank.
- The Policy would be available at all branches and the Bank's website to ensure all customers are aware of the complaint submission and escalation process. Further, the Bank would ensure that the employees are aware about this Policy and the complaint resolution process.
- A customer has full right to register his complaint if he is not satisfied with the services provided by the Bank. He can communicate his complaint in writing, orally or over telephone. If a customer's complaint is not resolved within a reasonable/assured time frame or if he is not satisfied with the solution provided by the Bank, he may approach the Banking Ombudsman with his complaint or pursue other legal avenues available for grievance redressal.
- In line with RBI guidelines, all customer claims pertaining to unauthorised Electronic Banking transactions will be governed by the Consumer Protection Policy of the Bank, a copy of which is available on the Bank's website.

#### **4. Definition of Query and Complaint**

This section deals with broad definition and illustrative examples of Queries and Complaints, to facilitate accurate logging of issues raised by the customers during their interaction with the customer touchpoints of the Bank such as branches, Contact Centre, etc.

##### **4.1 Query: A**

Query is:

- a) Any doubt/ enquiry of the customer
- b) Clarification/ additional information sought by the customer
- c) Information/ clarification/ status update sought by a customer for service/ deliverables before expiry of the turnaround time (TAT) specified for such service/ deliverables

Examples of queries:

- i. Non-receipt of card/PIN (within TAT)
- ii. Query on application status (Within TAT)
- iii. Charges applied as per Bank's Schedule of Charges

#### **4.2 Complaint: A**

Complaint is:

- a) An expression of dissatisfaction/grievance/ protest by the customer
  - b) A dispute raised by the customer regarding any transaction
  - c) Delay in fulfilment of customer requests beyond the specified TAT
- Examples of complaints:
- i. Address change request given by customer not fulfilled
  - ii. Cash not dispensed/ less cash dispensed from ATM

### **5. Registration of Complaints**

The Customers can lodge/ register their complaints and seek redressal/ resolution through any of the following channels:

- i. All Banking outlets/ branches
- ii. Contact Centre/ Customer Care by dialing the toll-free numbers or by email addressed to [customercare@utkarsh.bank](mailto:customercare@utkarsh.bank)
- iii. Bank's Website
- iv. Internet Banking

Complaints/Suggestions Box are also provided at all branches of the Bank to enable the customers to lodge complaints.

### **6. Sources of Grievances**

Apart from grievances received directly from customers, grievances received through various authorities including the Reserve Bank of India, Banking Ombudsmen, IRDAI, Centralized Public Grievance & Monitoring System (CPGRAMS), BCSBI, etc. shall be handled centrally.

### **7. Acknowledgement & resolution of complaints**

- All complaints received orally or in writing or through email, will be recorded in the Bank's Customer Relationship Management (CRM) application and assigned to the respective Branch/ unit for resolution.
- All complaints received would be acknowledged by the Bank, assigned a reference no., which would be communicated to customers for their information and follow up/escalation, if required.
- The Bank would ensure closure of all complaints received within the timeframe communicated to the customer, which in any case would not be later than the timeframe provided in Section 8 below.

- The Branch Head is responsible for resolution of complaints received by the branches and/or pertaining to service rendered by the branches. He would ensure that the complaint is resolved completely to the customer's satisfaction and ensure closure of all complaints received within the timeframe communicated to the customer and in any case not later than the timeframe provided in. Section 8 below. Accordingly, a notice will be displayed at all branches, requesting customers to meet the Branch Head regarding their grievances, if their grievances remain unresolved.

## **8. Timeframe for complaint resolution**

- The Bank would ensure urgent and efficient resolution of all complaints received. Depending on the nature of grievances, the indicative timelines for resolution of grievances would be:

<b>Nature of Grievances</b>	<b>Indicative Turn Around Time</b>
Normal grievances (other than the one mentioned hereunder)	Within 10 working days
Grievances pertaining to frauds which require analysis/investigation, legal cases and cases which require retrieval of documents and records > 3 months old	Within 21 working days
Grievances involving third parties / other Banks	Within 30 working days
Data Privacy Grievances	Within 30 working days
Chargeback/ Transaction Dispute related Grievances	Within 45 working days or as per VISA/Mastercard/ Rupay Card guidelines, whichever is lower

- In case a complaint requires additional time for resolution, the Bank will proactively inform the customer explaining the reason for the same and specify the additional time required for resolution.

## 9. Escalation of complaints

### 9.1 Level 1: Nodal Officer

If a complaint is not resolved within the stipulated/assured timeframe or if the customer is not satisfied with the resolution provided, he may choose to escalate the same to the concerned Nodal Officers, as detailed below:

- The designated Nodal Officer for services rendered by General Banking branches would be the respective Zonal Operations Head who may be contacted at below email id.

E-mail: [nodal.officer@utkarsh.bankk](mailto:nodal.officer@utkarsh.bankk)

- In case of Retail Assets and JLG/Microfinance businesses also, the designated Nodal Officer can be contacted on [nodal.officer@utkarsh.bank](mailto:nodal.officer@utkarsh.bank)

The contact details of the respective Nodal Officers would be displayed on the Comprehensive Notice Boards of all branches.

### 9.2 Level 2: Principal Nodal Officer

If a customer is not satisfied with the response/resolution provided by the designated Nodal Officer or if no response has been received from the Nodal Officer within 10 days of escalation of the complaint to him, the complaint may be escalated to –

Mr. Devendra Singh Makwana  
Principal Nodal Officer  
Utkarsh Small Finance Bank Ltd.  
S-20/53, 98A, RH Tower,  
The Mall Road, Cantt, Varanasi  
Uttar Pradesh, 221002, India  
E-mail: [pno@utkarsh.bank](mailto:pno@utkarsh.bank)  
Tel. No.: 1800 123 9878

### 9.3 Level 3: Banking Ombudsman

In case the customer is not satisfied with the resolution provided by the Bank to his complaint or if the customer's complaint has not been resolved by the Bank within one month of receipt of the complaint or the committed timelines for resolution, the complaint may be escalated to the Banking Ombudsman appointed by the Reserve Bank of India. The name and contact details of the concerned Banking Ombudsman would be displayed at all branches.



## **10. Internal Review Mechanism**

The Bank has set up the following committees to monitor and review customer service delivery and grievance redressal mechanism of the Bank.

### **10.1 Customer Service Committee of the Board**

The Customer Service Committee of the Board reviews the working of the Bank's Standing Committee on Customer Service and monitors customer grievances, including those pertaining to group entities and subsidiaries. It reviews the implementation of service enhancement initiatives in the Bank and adherence to the customer service guidelines mandated by the Reserve Bank of India.

### **10.2 Standing Committee on Customer Service**

The Committee meets at quarterly intervals and monitors the resolution of customer grievances as well as implementation of measures to improve service delivery, based on analysis of complaints received and customer feedback received at the monthly Branch Level Customer Service Committee meetings. Customer representatives are invited to attend the meetings of this Committee.

### **10.3 Branch Level Customer Service Committees**

The Branch Level Customer Service Committees provide a monthly forum for direct interaction with a cross-section of branch customers for sharing their views on branch service and measures to improve service.

### **10.4 Internal Ombudsman:**

The Bank has also appointed an Internal Ombudsman, as per the guidelines prescribed by the Reserve Bank of India. Complaints that are partly or wholly rejected by the Bank's internal grievance redressal mechanism are internally referred to the Internal Ombudsman, an independent authority, before communicating the decision to the customer.

## **11. Record Keeping**

All documents with respect to Customer's Grievance Redressal i.e. customer complaints received and resolution provided would be retained by the Bank for 10 years from the date of resolution.

## **12. Review of Policy**

This policy would be reviewed annually or earlier, based on changes in Bank's structure, product/ services offered and/or external factors such as changes in regulatory guidelines.