

# **Utkarsh Small Finance Bank Limited**

## **GRIEVANCE REDRESSAL POLICY**

**Date: January 2018**

**INDEX**

<b>Sr. No.</b>	<b>Table of Contents</b>	<b>Page No.</b>
1	Introduction	3
2	Applicability	3
3	Objective	3
4	Receipt of complaints	4
5	Timeframe for complaint resolution	4
6	Escalation of complaints	5
7	Internal review mechanism	5
8	Record Keeping	6
9	Review of Policy	6

### 1. Introduction

- Utkarsh Small Finance Bank Limited is a wholly owned subsidiary promoted by 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 aim is to provide banking products to the unserved and underserved sections of the country, which includes small and marginal farmers, micro and small industries, and other organized sector entities, at an affordable cost. **The Bank's vision is to be the trusted financial service provider to over 10 million customers by 2021.**
- Banks are service organizations and as a service organization, 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.

### 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.

### 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 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 concerned 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. Receipt of complaints

- Complaints/Suggestions Box will be provided at all branches of the Bank. Further, a notice will be displayed at all branches, requesting the customers to meet the Branch Head regarding their grievances, if their grievances remain unresolved.
- The Branch Head is responsible for resolution of complaints and 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 4 below.
- Customers may also lodge their complaints by calls made to the Customer Care toll free numbers of the Bank or by emails addressed to [customercare@utkarsh.bank](mailto:customercare@utkarsh.bank).
- All complaints will be acknowledged by the Bank and assigned a reference no., which would be communicated to customers for their information and follow up/escalation, if required.

#### 5. Timeframe for complaint resolution

- The Bank would ensure urgent and efficient resolution of all complaints received. The indicative timelines for resolution shall be resolved at the earliest. Within an appropriate turnaround time depending on the nature of the issue. Given below are the likely turnaround times.
  1. Normal Cases (other than the one mentioned here under): **within 10 working days**
  2. Complaints 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**
  3. Cases involving third parties / other Banks: **within 30 working days**
  4. Data Privacy cases: **within 30 working days**
  5. Chargeback related cases: **within 45 working days**  
**or as per VISA / Master card guidelines**
  6. In case a complaint requires additional time for resolution, the Bank will proactively inform the customer about the reason for the same and specify the additional time required for resolution.

**6. Escalation of complaints****6.1 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.
- In case of Retail Assets and JLG/Microfinance businesses, the designated Nodal Officer would be the respective Regional Manager.

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

**6.2 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 Nikhil Kumar  
Principal Nodal Officer  
Utkarsh Small Finance Bank Ltd.  
S-24/1-2, First Floor, Mahavir Nagar,  
Orderly Bazar, Near Mahavir Mandir  
Varanasi -221002  
Uttar Pradesh, India  
E-mail: nodal.officer@utkarsh.bank  
Tel. No.: 1800 123 9878

**6.3 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 address of the concerned Banking Ombudsman would be displayed at all branches.

**7. 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.

**7.1 Customer Service Committee of the Board**

- The Customer Service Committee of the Board inter alia monitors customer complaints and reviews the implementation of service enhancement initiatives in the Bank.

**7.2 Standing Committee on Customer Service**

- The Committee meets at quarterly intervals and monitors the resolution of customer complaints 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.

### **7.3 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.

### **8. 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.

### **9. Review of Policy**

This policy would be reviewed annually and amended, if required, consequent upon any changes in regulatory guidelines and/or change in product/service offering of the Bank.