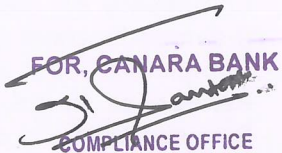


Complaint Handling and Grievance Redressal Process

Canara Bank International Financial Services Centre (IFSC) Banking Unit (CB-IBU)


FOR, CANARA BANK
COMPLIANCE OFFICE
IFSC BANKING UNIT
GIFT CITY, GANDHINAGAR-382355

1. Objectives:

The policy on Grievance Redressal follows the under noted principles:

- a) Our customers will be treated fairly at all times.
- b) Complaints raised by our customers will be dealt with courtesy and in time.
- c) Our customers will be 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 Branch to their complaints.
- d) Branch/CB-IBU will treat all complaints efficiently and fairly as they can damage the Bank's reputation and business if handled otherwise.
- e) Our employees will work in good faith and without prejudice to the interests of the customer.

2. Definitions

(i) Complaint:

Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, claims management service or a redress determination, which:

- (a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
- (b) relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products or claims management services.

Following are not considered as 'Complaint' in terms of IFSCA guidelines:

- i Anonymous complaints (except whistleblower complaints)
 - ii Incomplete or un-specific complaints
 - iii Allegations without supporting documents
 - iv Suggestions or seeking guidance/explanation
 - v Complaints on matters not relating to the financial products or services provided by the Regulated Entity
 - vi Complaints about any unregistered/ un-regulated activity
 - vii References in the nature of seeking information or clarifications about financial products or service
- (ii) **"Complaint Redressal Appellate Officer" or "CRAO"** – Head of International Operations Vertical shall act as the CRAO for handling appeals of consumers against the decision taken by the Complaint Redressal Officer (CRO) of the CB-IBU;
- (iii) **"Complaint Redressal Officer" or "CRO"** – Compliance Officer of the branch shall be responsible for handling of complaints received from its consumers.;
- (iv) **"Customer" or "Client"** for the purpose of these Guidelines shall mean a person who is engaged in a financial transaction or activity/services with the branch and includes a person on whose behalf the person engaged in the transaction or activity, is acting. The definition may cover any other terms as notified by the Authority from time to time.



- (v) **"Group Entity"** means an entity of a business group that consists of a parent company or of any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries;
- (vi) **"Non-retail"** consumer means a person that is considered as a "non-retail" under the regulatory framework specified by the Authority (IFSCA):

Explanation I: Where the differentiation between "retail" vs. "non-retail" has not been specified in the regulations issued by the Authority for any specific business activity, the non-individual consumers shall be considered as "non-retail" consumers for the purpose of this policy:

Explanation II: All the investors participating in a scheme launched by a registered FME (Non-retail) or Authorised FME shall qualify as "non-retail" consumers;

- (vii) **"Professional Consumer"** shall mean an accredited investor as covered under the circular titled 'Accredited Investors in IFSC' dated January 25, 2024, as amended; a professional client as covered under the IFSCA Banking Handbook, as amended; or a corporate policy holder;
- (viii) **"Regulated Entity"** means a unit/entity which has been granted license, recognition, registration or authorization by the Authority i.e. the branch 'CB-IBU';
- (ix) **"Retail Consumer"** shall mean a consumer of the branch/IBU other than Professional Consumer and non-retail consumer.

3. Organizational setup

Branch's Compliance Officer is designated as the "Complaint Redressal Officer (CRO)". CRO shall report on the status of customer complaints and its redressal in the BMC meeting of the branch.

4. Complaint Handling Process

CRO may receive complaint through orally (by in person or telecom) or written expression of dissatisfaction (which includes complaints received through specific Email under the control of CRO in place to handle complaint matters) or by any other mode adopted by the IBU in future.

- a) On receipt of a complaint (Retail & Non-Retail);

CRO shall make an assessment on the merits of the complaint. Pursuant to assessment,

- i. In case of acceptance, the CRO shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
- ii. In case of non-acceptance, the CRO shall inform the complainant within 5 working days along with reasons.

- b) The CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- c) The CRO may access to other officials in case the situation arises.
- d) Provided that, where the CRO is or was involved in the conduct of the



financial transaction which is the subject matter of the complaint, the complaint shall be handled by the AML Officer.

- e) The IBU/CRO may ask for additional information from the complainant while processing the complaint.
- f) CBIBU shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint.
- g) The IBU may either resolve the complaint or reject the complaint.
- h) In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.

Contact details of CRO:

Name: Mr. Santosh Kumar Patra
Contact no: 079-69082314
Email ID: COMPLIANCEIBU@CANARABANK.COM

5. Appeal Mechanism

- a) If a complainant is not satisfied with the resolution provided by the branch or if the complaint has been rejected, the complainant may file an appeal before the CRAO within 21 days from the receipt of the decision from the CRO.

Explanation: CBIBU shall continue to be responsible for ensuring compliance with the requirements.

- b) The CRAO shall dispose of the Appeal within a period of 30 days from the date of appeal.

Contact details of CRAO:

Name: Mr. M VIJAYA KUMAR
Contact no: 080- 22268413
Email ID: VIJAYKUMARM1@CANARABANK.COM

6. Complaint before the Authority

The complainant may file a complaint before the Authority/IFSCA through email to "grievance-redressal@ifsc.gov." in case not satisfied with the decision of the Bank within 21 days from the receipt of the decision.

