CUSTOMER RIGHTS POLICY

VERSION NO. 12

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CUSTOMER SERVICE VERTICAL

OPERATIONS WING

HEAD OFFICE

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CUSTOMER RIGHTS POLICY OF THE BANK FOR THE YEAR 2026-27

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CUSTOMER RIGHTS POLICY FOR THE YEAR 2026-2027

A. OBJECTIVES:

Customer protection is an integral aspect of financial inclusion. The following comprehensive Customer Rights Policy based on domestic experience and global best practices is brought out to enhance such protection.

The Customer Rights Policy enshrines basic rights of the customers of the Banks regulated by the Reserve Bank of India. It spells out the rights of the customer and also the responsibilities of the Bank. The Policy applies to all products and services offered by the Bank or its agents, whether provided across the counter, over phone, by post, through interactive electronic devices, on internet or by any other method.

Reserve Bank of India has formulated a draft copy of the Customer Rights Policy during 2015 and our Bank had adopted the Customer Rights Policy since July 2015, after effecting necessary modifications in the draft policy of RBI, in tune with the systems and procedures of our Bank. The policy is based on five principles and the main features of the policy are as below:

B. FIVE PRINCIPLES OF CUSTOMER RIGHTS POLICY:

1. RIGHT TO FAIR TREATMENT

Both the customer and the Bank have a right to be treated with courtesy. The customer shall not be unfairly discriminated against on grounds such as gender, age, religion, caste and physical ability when offering and delivering financial products and services. In pursuance of the above right, Bank will –

i) Promote good and fair Banking practices by setting minimum standards in all dealings with the customers.
ii) Promote a fair and equitable relationship between the Bank and the customer.
iii) Train Bank staff attending to the customers, adequately and appropriately.
iv) Ensure that staff members attend to customers and their business promptly and courteously.
v) Treat all customers fairly and not discriminate against any customer on grounds such as gender, age, religion, caste, literacy, economic status physical ability, etc. Bank may, however, have special schemes or products which are specifically designed for members of a target market group or may use defensible, commercially acceptable economic rationale for customer differentiation. Bank may also have schemes or products as part of an affirmative action such as for women or backward classes.

Such schemes/ products will not tantamount to unfair discrimination. The rationale for such special schemes or terms will be explained by Bank wherever required.

vi) Ensure that the above principle is applied while offering all products and services.

vii) Ensure that the products and services offered are in accordance with relevant laws and regulations.

While it shall be the endeavor of the Bank to provide their customers with hassle free and fair treatment, Bank would expect their customers to behave courteously and honestly in their dealings with the Bank.

It shall also be the Bank's endeavor to encourage their customers to approach the Bank's internal grievance redressal machinery and approach alternate forum only after exhausting all the remedies available under Bank's internal grievance redressal mechanism that is, the Branch Head, Regional Office, Circle Office and then finally Head Office.

It is observed that in many cases, there is a lapse on the part of the customers in protecting their information regarding account, passwords, Card details, PIN etc.

In view of the above, customers are advised to ensure the following:

a) Maintaining passwords and PIN numbers secrecy
b) Ensuring safety of Credit and Debit cards
c) Proper usage of cheques and safe custody of unused cheques
d) Not disclosing cards/ accounts information
e) Registering of Mobile number and e-mail ID for getting alerts for transactions
f) Informing the Bank at designated numbers immediately in case of loss of cards

It may please be noted that there is an office of Internal Ombudsman at the Bank's apex level of internal grievance redressal system (a retired Senior Executive of the rank of General Manager from another Bank) to whom the Bank is required to internally escalate all complaints for final decision/ re-examination where the complaint is either rejected or only partial relief is provided.

2. RIGHT TO TRANSPARENCY, FAIR AND HONEST DEALING

The financial services provider (Bank) shall make every effort to ensure that the contracts or agreements it frames are transparent, easily understood by and well communicated to the common person. The product's price, the associated risks, the terms and conditions that govern use over the product's life cycle and the responsibilities of the customer and financial service provider, should be clearly disclosed. The customer should not be subject to unfair business or marketing practices, coercive contractual terms or misleading representations. Over the course of their relationship, the financial

services provider cannot threaten the customer with physical harm, exert undue influence, or engage in blatant harassment.

<u>In pursuance of the above right, the Bank will</u> –

i) Ensure complete transparency so that the customer can have a better understanding of what he or she can reasonably/ fairly expect from the Bank. While maintaining transparency, it shall be ensured by the Bank that no confidential matters will be disclosed.
ii) Ensure that the Bank's dealings with the customer rest on ethical principles of equity, integrity and transparency.
iii) Provide customers with clear information about its products and services, terms and conditions, and the interest rates/ service charges in simple and easily understandable language, and with sufficient information so that the customer could be reasonably expected to make an appropriate and informed choice of product.
iv) Ensure that all terms and conditions are fair and set out the respective rights, liabilities and obligations clearly and as far as possible in plain and simple Language.
v) Make known the key risks associated with the product as well as any features that may especially disadvantage the customer. Most Important Terms and Conditions (MITC) associated with the products or services will be clearly brought to the notice of the customer while offering the products or services. In general, it will be ensured that such terms will not inhibit a customer's future choice.
vi) Provide information on interest rates, fees and charges either on the Notice Board in the branches or website or through help-lines or help-desk and wherever deemed appropriate, the customer will be informed directly.
vii) Display the tariff Schedule on their website and a copy of it will be made available at every branch for customer's perusal. Also will display in its branches a notice about the availability of the Tariff Schedule at the branch.
viii) Give details in our Tariff Schedule, of all charges, if any, applicable to the products and services chosen by customer.
ix) Inform the customer of any change in the terms and conditions through the website or Notice board of the Bank or through letter or SMS or email or any other Bank approved mode of communication as and when the revised terms and conditions become effective.
x) Ensure that such changes are made only with prospective effect after giving notice of one month. If the bank has made any change without giving such notice which is favourable to the customer, it will notify the change within 30 days of such change. If the change is adverse to the customer, prior notice of minimum 30 days will be provided and the customer may be provided options to close the account or switch to any other eligible account type without having to pay the revised charge or interest within 60 days of such notice.
xi) Provide information about the penalties leviable in case of non-adherence/breach of any of the terms and conditions governing the products/ services chosen by the customer.

xii) Display on public domain the Banks' Policies on Deposits, Cheque Collection, Grievance Redressal, Compensation and Collection of Dues and Security Repossession.

xiii) Make every effort to ensure that staff dealing in a particular product is properly trained to provide relevant, full, correct and honest information to customers.

xiv) Ensure to communicate to the applicant within a reasonable time period as decided by the Bank about the acceptance/ non-acceptance of applications submitted for availing a product/ service and convey in writing the reasons for not accepting/ declining the application. Such period will be notified in the Bank's website and also in the application of the particular product or service.

xv) Communicate unambiguously the information about –

a. Discontinuation of particular products
b. Relocation of its offices
c. Changes in working hours
d. Change in telephone numbers
e. Closure of any office or branch

with an advance notice of at least 30 days. Also affirms that disclosure of information is an on-going process through the life-cycle of the product/ relationship and will be diligently followed by the Bank. Ensure to use all possible channels of communication, including web-site, to ensure that information on all changes are made known to the customer upfront.

xvi) Advise the customer at the time of selling the product of the rights and obligations embedded in law and/ or Banking regulation including the need to report any critical incidents that the customer suspect, discover or encounter.

xvii) The Bank's staff members shall, when approached by the customer for availing a product or service, provide all relevant information related to the products/ services to enable the customer to make an informed decision.

xviii) Not terminate a customer relationship without giving reasonable or contractual prior notice to the customer.

xix) Assist the customer in all available ways for managing his/ her account, financial relationship by providing regular inputs in the Bank's realms such as account statements/ passbooks, alerts, timely information about the product's performance, term deposit's maturity etc.

xx) Ensure that all marketing and promotional material is clear and not misleading, and as far as possible in regional language, pertaining to the region also.

xxi) Not threaten the customer with physical harm, exert influence or engage in behaviour that would reasonably be construed as unwarranted harassment. Ensure adherence only to the normal appropriate business practices.

xxii) Ensure that the fees and charges on products/services and its structure are reasonable.

xxiii) **Key Fact Statement (KFS):** Key Fact Statement (KFS) Functionality has been implemented which summarises the critical aspects of a loan including the loan amount, interest rate, repayment schedule, fees, charges and the total repayment amount etc. This level of detail provides borrowers with a clear understanding of

the financial obligations associated with the loan and empowers them to make informed financial decisions.

3. RIGHT TO SUITABILITY

The products offered should be appropriate to the needs of the customer and based on an assessment of the customer's financial circumstances and understanding.

In pursuance of the above Right, the Bank will –

i) Ensure that it has a Board approved policy for assessing suitability of products for customers prior to sale.

ii) Endeavour to make sure that the product or service sold or offered is appropriate to the customer's needs and not inappropriate to the customer's financial circumstances and understanding based on the assessment made by it.

iii) Sell third party products only if it is authorized to do so, after putting in place a Board approved policy for marketing and distributing third party financial products.

iv) Not compel a customer to subscribe to any third party products as a quid-proquo for any service availed from the Bank.

v) Ensure that the products being sold or service being offered, including third party products, are in accordance with extant rules and regulations.

vi) Inform the customer about his/her responsibility to promptly and honestly provide all relevant and reasonable information that is sought by Bank to enable them to determine the suitability of the product to the customer.

4. RIGHT TO PRIVACY

Customers' personal information should be kept confidential unless they have offered specific consent to the financial services provider or such information is required to be provided under the law or it is provided for a mandated business purpose (for example, to credit information companies). The customer should be informed upfront about likely mandated business purposes. Customers have the right to protection from all kinds of communications, electronic or otherwise, which infringe upon their privacy.

In pursuance of the above Right, Bank will -

i) Treat customer's personal information as private and confidential (even when the customer is no longer Banking with us), and, as a general rule, not disclose such information to any other individual/ institutions including its subsidiaries/ associates, tie-up institutions etc. for any purpose unless:

a) The customer has authorized such disclosure explicitly in writing
b) Disclosure is compelled by law/ regulation;

c) Bank has a duty to the public to disclose i.e. in public interest
d) Bank has to protect its interests through disclosure
e) It is for a regulatory mandated business purpose such as disclosure of default to credit information companies or debt collection agencies

ii) Ensure such likely mandated disclosures be communicated immediately to the customer in writing.
iii) Shall not use or share customer's personal information for marketing purpose, unless the customer has specifically authorized it.
iv) Shall adhere to Telecom Commercial Communications Customer Preference Regulations, 2018 (National Customer Preference Registry) issued by Telecom Regulatory Authority of India, while communicating with customers.

5. RIGHT TO GRIEVANCE REDRESSAL AND COMPENSATION

The customer has a right to hold the financial services provider accountable for the products offered and to have a clear and easy way to have any valid grievances redressed. The provider should also facilitate redressal of grievances stemming from its sale of third party products. The financial services provider must communicate its policy for compensating mistakes, lapses in conduct, as well as Non- Performance or delays in performance, whether caused by the provider or otherwise. The policy lay out the rights and duties of the customer when such events occur.

Definition of Complaint:

"Complaint" means a representation in writing or through other modes alleging deficiency in service on the part of a Regulated Entity, and seeking relief under Grievance Redressal Mechanism.

In pursuance of the above Right, Bank will –

i) Deal sympathetically and expeditiously with all things that go wrong.
ii) Correct mistakes promptly.
iii) Cancel any charge that has been applied wrongly and by mistake.
iv) Compensate the customer for any direct financial loss that might have been incurred by the customer due to its lapses.

The Bank will also –

i) Place in public domain its Customer Grievance Redressal Policy, including the grievance redressal procedure available for the customer.
ii) Place in public domain the compensation policy for delays/lapses/deficiencies in services/settling customer transactions within the stipulated time in accordance with the agreed terms of contract.
iii) Ensure to have a robust and responsive grievance redressal procedure and clearly indicate the grievance resolution authority who shall be approached by the customer.

iv) Make Grievance Redressal mechanism easily accessible to customers.

v) Advise the customer about how to make a complaint, to whom the complaint is to be made, when to expect a reply and what to do if the customer is not satisfied with the outcome.

vi) Display name, address and contact details of the Grievance Redressal Authority/ Nodal Officer in the bank's website and branches. The time limit for resolution of complaints will be clearly displayed/ accessible at all service delivery locations.

vii) Inform the complainant of the option to escalate his/her complaint to the Banking Ombudsman if the complaint is not redressed within the pre-set time.

viii) Place in public domain information about Reserve Bank- Integrated Banking Ombudsman Scheme 2021.

ix) Display at customer contact points the name and contact details of the Banking Ombudsman under whose jurisdiction the Bank's branch falls.

Further, the Bank will –

a) Acknowledge all formal complaints (including complaints lodged through electronic means) within three working days and work to resolve it within a reasonable period, not exceeding 30 days (including the time for escalation and examination of the complaint by the highest ranking internal official responsible for grievance redressal). The 30-days' period will be reckoned after all the necessary information sought from the customer is received. Time frame for closure of various types of complaints are as follows:

Particulars	**Stipulated by Ministry of Finance**
General Complaints	30 days
Complaints forwarded by RBI/MOF MPs/VVIPs	21 days
Complaints forwarded by RBI (CMS Portal)	15 Days
Complaints from PMs Office	15 days
CPGRAMS complaint	21 days

However, complaints relating to digital financial transactions will be dealt with, within the period prescribed as per the RBI guideline on "Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems". The same information is also incorporated in the "Grievance Redressal Policy of the Bank for the FY 2026-27".

b) Provide aggrieved customers with the details of the Reserve Bank-Integrated Ombudsman Scheme 2021 for resolution of a complaint if the customer is not satisfied with the resolution of a dispute, or with the outcome of a dispute handling process.

In addition, the Bank will –

a) Clearly spell out, at the time of establishing a customer relationship, the liability for losses, as well as the rights and responsibilities of all parties, in the event of products not performing as per specifications or things going wrong. However, the Bank will not be liable for any losses caused by extraneous circumstances that are beyond its reasonable control (such as market changes, performance of the product due to market variables, etc.).

b) Ensure the customer is refunded without delay and demur, if it cannot show beyond reasonable doubt to the customer on any disputed transaction (along with interest/ charges).

C. COMPLIANCE/ MONITORING OF IMPLEMENTATION OF THE POLICIES

Implementation of policy at Branches will be checked by Inspection Wing during RBIA & Concurrent inspection and deviations will be reported to Circles/ Customer Service Vertical, Operations Wing, HO & to Audit committee of the Board.

Overseeing Executive of Operations Section in Circle to ensure that all Regional offices are adhering to the Policy guidelines.

Overseeing Executive of Operations Section in Regional Office to ensure that all Branches are adhering to the policy guidelines.

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