



**Saraswat
Bank**

**POLICY ON CUSTOMER
GRIEVANCE REDRESSAL
2020 - 2023**

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Customer Grievance Redressal Policy 2020-23

I. INTRODUCTION:

- Customers Service and Experience has always been the most important value for the Bank and it is Bank's endeavor to ensure its practice and delivery in every branch, process and at every customer touch point. Yet, there may sometimes arise situations where customer's expectations are not met leading to customer dissatisfaction and grievances.
- Bank's Customer Grievance Redressal Policy is a reflection of its commitment towards customer satisfaction and value addition. 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.
- The Policy document will be made available at all branches and Bank's website. The concerned employees will be made aware about the complaint handling process.

II. OBJECTIVE OF THE POLICY:

- 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.

III. SCOPE OF THE POLICY:

- The Policy covers resolution of all complaints raised by customers on account of system intricacies, procedures, gaps in customer service, service charges etc. Redressal machinery is also applicable to complaints raised on account of credit information of customers.
- The grievance redressal mechanism given in the Policy will be available for issues concerning the Bank's employees and the Bank will ensure that the customer issues are resolved expeditiously and effectively.

IV. VALIDITY:

- This Policy will be valid for the period 2020-2023 and will be reviewed subsequently by CRE - Retail. Modifications, if any, warranted by changes in RBI directives will be incorporated after approval of the Board.

V. KEY ELEMENTS OF THE POLICY:

1. Lodgment of complaint
2. Credit Information Bureaus
3. Escalation Matrix & TAT
4. Grievance Redressal Mechanism
5. Mandatory Display requirements
6. Interaction with customers
7. Review of complaints
8. Staff training

1. **Lodgment of complaint:** Customer can register his/her grievance through any of the following channels.

- a. **Personal Meeting:** Customer can lodge a complaint by visiting his home branch or any other nearest branch in person. In case of any difficulty in transactions, the customers may approach the 'May I Help You' counter available at the Branch. The staff here will ensure that the customers' banking needs are attended to and resolved. However, if this does not happen, customers may demand the complaint register to lodge his complaint. The customer must remember to mention his 'Registered Mobile Number' or any other relevant mobile number.

Branch Official will enter the complaint on the Complaint Redressal System (CRS) and the customer will receive SMS as an acknowledgement of the complaint along with complaint number.

The customer can use this complaint number to know the status of his complaint. If the complaint is not resolved within the specified TAT, it will be escalated to the next level (Check details under Escalations & TAT)

Alternatively, the customers can drop their complaint /feedback in

the boxes made available at the branch.

- b. **Missed Call:** In case customers face problems related to branch service or do not get desired service at the branch counter, they can simply give missed call on the 7666550044 number. The poster displaying this number is placed prominently at all branches.

A return call is made to the customer within 24 working hours to understand their concerns. The team responsible (CRE) will ensure that the complaint is resolved to the satisfaction of the customer and within the guidelines laid by the Bank.

If the customer is not satisfied with the resolution given by this team, the customer may demand that the complaint be escalated. In such cases the complaint will be registered on the CRS portal and forwarded to respective branches or departments as required.

The customer will receive SMS as an acknowledgement of the complaint along with complaint number. The customer can use this complaint number to know the status of his complaint. If the complaint is not resolved within the specified TAT, it will be escalated to the next level (Check details under Escalations & TAT)

- c. **Toll Free Number:** Customers can also contact Bank's 24x7 customer service centre by using toll-free line 1800 22 9999 & 1800 266 5555 from their registered mobile number to get immediate assistance from our call centre executives. If the customer is not satisfied with the resolution given by this team, the customer may demand that the complaint be escalated.

In such cases the complaint will be referred to the CRE team. This team will co-ordinate with concerned branch/department to resolve the complaint and give resolution to the customer. If the customer is yet not satisfied, the complaint will be registered on the CRS portal and the customer will receive SMS as an acknowledgement of the complaint along with complaint number. The customer can use this complaint number to know the status of his complaint.

- d. **Toll Free Number for Credit Card:** Bank has a dedicated Toll Free number 18002669545 to attend to all complaints related to Credit Card. Customers can contact on this number 24*7. This number is displayed on website under the Credit Card section.

The contact center team will ensure that the customer's complaint is resolved to the satisfaction of the customer and within the guidelines laid by the Bank. If the customer is not satisfied with the resolution given by this team, the customer may demand that the complaint be escalated.

All the complaints that remain unresolved at the contact center, are addressed by the Credit Card Cell of the Bank and resolved. If the customer is yet not satisfied, the complaint is registered on the CRS portal and the customer will receive SMS as an acknowledgement of the complaint along with complaint number. The customer can use this complaint number to know the status of his complaint.

- e. **IT support for digital complaints:** For complaints related to Debit Card/Internet Banking/Mobile Banking, customer may contact our 24 * 7 operational Help Desk on 022 41572070. This team specializes in resolving complaints related to digital products. Customers can also contact this desk for Charge Back (a/c debited cash either not dispensed or credited to account) related issues. If the customer is not satisfied with the resolution given by this team, the complaint will be registered on the CRS portal and the process covered under missed call will be followed.

- f. **Complaint through Email:** Customers may also choose to register their complaints by sending email. Bank has 4 separate email ids to address issues/complaints raised by customers.

customerservicecentre@saraswatbank.com: - This ID is managed by the CRE team of the bank. Customer may use this ID for generic queries/complaints. The customer will receive an immediate acknowledgement on receipt of the email. Customer may expect a resolution within 24 to 48 working hours.

corporatecenter@saraswatbank.com:-This ID is managed by the NODAL Officer's team. Customer may use this ID for specific queries/complaints. The customer will receive an immediate acknowledgement on receipt of the email. Customer may expect a resolution within 24 to 48 working hours.

customersupport@saraswatbank.com:- This ID is managed by the IT team of the bank. Customer may use this ID for queries/complaints related to digital products like cards, mobile banking etc. Customer may expect a resolution within 24 to 48 working hours.

creditcards@saraswatbank.com:-This ID is managed by the Credit Card Cell of the bank. Customers are requested to use this ID for queries/complaints related to Credit Cards. Customer may expect a resolution within 24 to 48 working hours.

If the customer is not satisfied with the resolution given by the teams managing the above email ids, the complaint will be registered on the CRS portal and the process covered under missed call will be followed.

- g. **NRI Desk**: Bank has a dedicated desk to attend to the queries/complaints of non- resident customers. NRIs can either call on 91-22-49205602 during working hours or write to nridesk@saraswatbank.com

This desk will work towards successfully resolving queries/complaints raised by NRIs. However, if the customer is not satisfied with the resolution given by this team, the complaint will be registered on the CRS portal and the process covered under missed call will be followed.

- h. **DEMAT**: Any complaints related to DEMAT transactions can be registered with the branch/Toll Free number or the Email ids mentioned above. However, for quick resolution, customers can call on the following numbers during working hours 022 23480039-41

If the customer is not satisfied with the resolution given by this team, the complaint will be registered on the CRS portal and the process

covered under missed call will be followed.

For grievances / complaints on securities market related issues, customers can lodge their grievance through the said link - <https://scores.gov.in/scores>

- i. **Bank's Website:** Customer can register their concerns and grievances through feedback form available on bank's official website under the section 'Feedback' on the homepage. The complaint form will be uploaded in this section.

The customer can expect revert on his complaint in 24 to 48 working hours. The team managing the website complaints will work towards successfully resolving all the concerns/complaints. However, if the customer is not satisfied with the resolution given by this team, the complaint will be registered on the CRS portal and the process covered under missed call will be followed.

- j. **Complaint through post:** Customers can also submit their grievances by post to Saraswat Bank Branch Offices/Zonal Offices or to the business heads of the respective products, as updated on the Bank's Website from time to time. The customers may also write directly to the Nodal Office, the Chairman's Office or Managing Director's Office. The letters can be sent to the Corporate Office Address available on website.

All efforts will be made to resolve the customers concerns/complaints immediately. The complaint will be registered on the CRS portal and the process covered under missed call will be followed.

The reply to the customer in such cases will be sent after discussion/replies from the concerned branches /Departments. Address details are available on Bank's Official Website.

- k. **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 the Customer Protection Policy available on website for more details)

On receipt of complaint of unauthorized transaction from the customer, Bank will take immediate steps to prevent further unauthorized transactions using the concerned channel by blocking the respective channel immediately.

Alternatively, for self-help, customers can also give a missed call to block his transactions.

Temporary blocking of Card	9595637637	All the cards linked with the mobile number will get temporary blocked and confirmation message will be sent to the customer.
Blocking of UPI, Mobile Banking and One page Internet Banking Transactions	7666339922	After giving missed call on this number, all the transactions via UPI, Mobile Banking, and One page Internet Banking will be blocked & confirmation SMS will be sent to customer.

2. Credit Information Bureaus

The Bank will update the credit status immediately but not later than 30 days on repayment of overdue. Bank will report closure of loan to CICs within 30 days of the event. If customer's loan account has been in default, but thereafter regularized, Bank will update this information with the CICs in the next report. If there is partial / delayed / any settlement of credit dues, it will impact customer's credit score.

In case of dispute about the information provided to the CICs, Bank will resolve the matter by satisfactorily explaining the reasons for reporting to CICs.

Bank, on request, will inform the customer of the details of the CIC(s) to whom the information regarding the credit / loan facility is submitted.

3. Escalation Matrix & TAT:

With the help of CRS portal, Bank attempts to ensure that every complaint is attended as per the defined framework and TAT. This framework is applicable to all branches, Zones, Departments and Corporate office. Within the overall maximum period of three weeks (within which a complaint needs to be redressed), there is a prescribed escalation matrix.

TAT begins from the date the complaint is registered or received by the Bank. The model is illustrated below:-

Complaint received at	Applicable TAT	Escalated to Zone	Reporting to Nodal Office	Reporting to Management (CENMAC)
Branch/Dept.	7 Days	10 Days	20 Days	30 Days
Zone	10 Days		10 Days	
Nodal Office	20 Days			

- Any complaint received at the Branch is expected to be resolved within 7 days from the receipt of the complaint. If it remains unresolved, it is escalated to the concerned Zone.
- Any complaint received at the Zone, either directly from customer or escalated by branch, the same is expected to be resolved in 10 days from the receipt of the complaint.
- If the Zonal Incharge is unable to satisfy the customer, such complaints are referred to the Nodal Officer. This is done within 20 days from the date of receipt of the complaint at the Branch Office and within 10 days if the complaint is lodged directly at the Zonal Office.
- The Nodal Officer adopts needed measures to give a satisfactory resolution to the complaints escalated to his office. If the customer is yet not satisfied with the resolution, the complaint is reported to higher Management (CENMAC) for further guidance.
- All complaints that remain unresolved for more than 30 days, from the date of receipt of the complaint are reported to CENMAC by the Nodal Officer.
- As per the Banking Ombudsman Scheme, if a customer's complaint is not attended to properly by any Bank / branch or the complaint is not accepted by the Bank / branch or the complaint is not resolved within 30 days, the

customer can approach the Banking Ombudsman with his complaint or explore other legal avenues available for grievance redressal. Region-wise contact details of Banking Ombudsman are available on Saraswat Bank's website <https://www.saraswatbank.com/contact-us.aspx?id=Contact-Us>

4. **Grievance Redressal Mechanism:** 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 which are not resolved at the very 1st instance are pushed into Bank's Complaint Redressal portal for better monitoring and timely resolution.

The entire grievance redressal mechanism is built around the following principles:

- **Transparency:** The customer will be provided with information regarding the channels they can access to service their requirements and resolve their issues. In addition, the turn-around time for issues to be redressed including investigation and resolution will be communicated transparently.
- **Accessibility:** The Bank will enable the customers to avail of services through multiple published channels.
- **Escalation:** Information on the process of escalation of complaints to the next level in case the customer is not satisfied with the resolution provided by the current level in the Bank will be made available in the branches.
- **Customer Education:** The Bank shall endeavor to make continuous efforts to educate its customers to enable them to make informed choices regarding banking products and reduce errors in banking transactions.

5. **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, the same may be referred to the “May I help you” counter.

- As per RBI’s specifications, the below mentioned information is displayed in all the branches:
 - For receiving complaints and suggestions appropriate arrangement in the form of ‘Complaint register’ and ‘suggestion box’
 - The name, address and contact number of the Nodal Officer
 - Name, address and contact number of Chief Vigilance Officer
 - Name and Contact details of the Banking Ombudsman of the area
- All our branches also display notice boards 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.
 - 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.
 - 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
- Banking Ombudsman Scheme
- Time norms for transactions

6. 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 will consider organizing customer meets and use 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 will be valuable inputs for the Bank for revising its products and services to meet customer requirements.

7. Review of complaints:

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

Hence, complaints received through various sources are regularly evaluated and analyzed to decide corrective measures and design future plan of actions. The Bank has forums at various levels to review customer grievances and enhance the quality of customer service. The quality of Customer Service rendered by the Bank is examined periodically and a note 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 audit, if any conducted during the year by internal / external auditors.

8. Staff Training:

- 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 Staff Learning Centre to keep the staff updated on the various products and services and circular issued from time to time. Amendments and circular instructions are issued which will help the staff to attend to customer queries promptly
- Staff Learning Centre is provided with 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.
