

GRIEVANCE

REDRESSAL

POLICY

Grievance Redressal Policy

1.0 Introduction

1.1 In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life of any corporate entity. This is more so for banks because banks are service organizations. As a service organization, customer service and customer satisfaction should be the prime concern of any bank. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Our bank has come up with a lot of initiatives that are oriented to providing a better customer service and a better complaints redressal mechanism and one such initiative is framing of this policy.

2.0 Objectives

2.1 This Grievance Redressal Policy is applicable to Bank of Ceylon, Chennai. It has been formulated with the following objectives.

- Customers are treated fairly at all times
- Complaints raised by customers are dealt with courtesy and on time
- 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 of the bank to their complaints.
- All complaints are dealt efficiently and fairly.

2.2 This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and

grievances. The review mechanism will help in identifying shortcomings in product features and service delivery.

3.0 Customer complaints or grievances

3.1 The customer complaint arises due to;

- i) The attitudinal aspects in dealing with customers
- ii) Inadequacy of the functions/ arrangements made available to the customers or gaps in standards of services expected and actual services rendered
- iii) Improper understanding by customers about the products, services, bank's rules and regulations etc.

3.2 The customer has every right to register his/her complaint if he/she is not satisfied with the services provided by the bank. He/She can give his/her complaint in writing, orally or over telephone. If customer's complaint is not resolved within given time or if he/she is not satisfied with the solution provided by the bank, he/she can approach Banking Ombudsman with his/her complaint.

4.0 Internal Machinery to handle Customer complaints/ grievances

4.1 In order to make bank's redressal mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just and fair and is permissible within the given framework of rules and regulation. All employees are aware about the complaint handling process.

4.2 Complaints/suggestions box has been provided at the bank. Further, a notice requesting the customers to meet the Country Manager/ Deputy

Manager has also been displayed at the bank regarding grievances, if the grievances are not redressed.

4.3 A complaint book, as designed by IBA, with perforated copies in each set has been introduced so that acknowledgement to the customers will be provided instantaneously.

4.4 Besides, a separate complaints register in the prescribed format is maintained for entering all the complaints/ grievances received by the bank directly or through RBI/ Banking Ombudsman. The register will be maintained irrespective of the fact whether a complaint is received or not in the past. The complaints registers maintained by the branch will be scrutinised by the Country Manager at periodical intervals.

4.5 The first point for redressal of complaints is the bank itself and that complainants may approach the Banking Ombudsman only if the complaint is not resolved at the bank level within a month. This information has been displayed in the notice boards of the bank.

4.6 Customers who have any grievances/ complaints, may approach the officer in charge of the concerned operational unit (head of the department) with whom the customer has raised the issue. The telephone numbers of the heads of the department are given below:

Functional Areas	Designation of the Head of the Department	Phone No.
Trade Finance	Vice President – Trade Finance	91-44- 26420972/ 73/ 74 /76 Extn: 215
Loans and advances	Vice President – Credit	91-44- 26420972/ 73/ 74/ 76 Extn: 209
Deposits, funds transfers (RTGS/NEFT/ ECS etc), MICR clearing, safe deposit lockers etc.	Asst. Vice President – Operations	91-44- 26420972/ 73/ 74 /76 Extn: 214

4.7 If the complaint is unresolved at the Heads of the Departments level, the customer may approach the Deputy Manager, whose contact details are given below:

Telephone No.	Mobile No.	Fax No.	E mail id
91-44-26402484	9841368622	91-44-25325590	ceybank@vsnl.com

4.8 In case the response received through the above channels are not satisfactory, they can approach the Country Manager.

Details for contact:

Telephone No.	Mobile No.	Fax No.	E mail id
91-44-26423501	9444047483	91-44-25325590	ceybank@vsnl.com

5.0 Board approved policies on Customer Service

5.1 The bank has the Board approved Comprehensive Deposit Policy incorporating the issues such as premature withdrawal/ renewal of term deposit, renewal of overdue term deposits, advances against deposits, settlement of dues in deceased deposit account etc. The bank has also framed Cheque Collection Policy and Customer Compensation Policy, with the approval of the Board.

6.0 Standing Committee on Customer Service

6.1 The Standing Committee on Customer Service will be chaired by the Deputy Manager (Nodal Officer) of the bank. Besides three senior executives of the bank (in the cadre of Vice President and Assistant Vice President), the committee would also have one or two non-executives drawn from the public as members. The member drawn from the public will work as honorary member without any monetary benefit and serve as a member for a period of

one year from the date of selection. Person who has served as a member will not be re-nominated. The committee would have the following functions.

- Evaluate feed-back on quality of customer service received from various quarters. The committee would also review comments/feed-back on customer service and implementation of commitments in the Code of Bank's Commitments to Customers received from BCSBI.
- The Committee would be responsible to ensure that all regulatory instructions regarding customer service are followed by the bank.
- The committee also would consider unresolved complaints/grievances referred to it by functional heads responsible for redressal and offer their advice.
- The committee would meet at least once in a quarter and submit report on its performance to the Country Manager. The quorum for the meeting will be two officers of the bank.

7.0 Nodal Officer to handle complaints and grievances

7.1 The Deputy Manager of the Chennai Branch is the Nodal Officer for handling complaints and grievances. He is responsible for the implementation of customer service and complaint handling for the bank. The name of the Deputy Manager/ nodal officer will be notified to the customers through display on bank's notice board and website, from time to time.

8.0 Mandatory display requirements

8.1 Our bank has the following requirements

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Nodal Officer(s)
- Contact details of Banking Ombudsman of the area
- Fair practice code

9.0 Resolution of Grievances

9.1 The customers can highlight their complaints/ issues with our bank vide the channels mentioned earlier in the policy. The officer in charge of the concerned operational unit (head of the department) with whom the customer has raised the issue is responsible for the resolution of complaints/ grievances.

9.2 The head of the department is responsible for the resolution of complaints/ grievances in respect of customer's service by the department/ unit, subject to the compliance of internal policy guide lines. He would be responsible for ensuring closure of all complaints received at his department/ unit. It is his foremost duty to see that the complaint should be resolved completely to the customer's satisfaction subject to adherence to the bank's internal policy guidelines. If the customer is not satisfied, then he should be provided with alternate avenues to escalate the issue. If the head of the department feels that it is not possible at his level to solve the problem he can refer the case to Deputy Manager (Nodal Officer)/ Standing Committee on Customer Service for guidance. Similarly, if the Deputy Manager finds that he is not able to solve the problem such cases may be referred to the Standing Committee on Customer Service/Country Manager.

10.0 Time frame

10.1 To register complaints, customer can use any of the channels mentioned above (refer point 2 on Internal Machinery to handle customer complaints). If the complaint has been received in writing, the bank will endeavor to send an acknowledgement/ response within a week. After the matter is examined a final response will be sent to the customer or information that more time is

required and the bank will endeavour to do so within 30 days of receipt of complaint.

10.2 In case the customer is not satisfied with the response received, then he/she can write to the Deputy Manager (nodal officer) or the Country Manager.

10.3 The Complaint will be responded within 5 working days. In case the customer is still not satisfied with the response or has not received a response from the bank within a month, then the customer can file a complaint before the Banking Ombudsman at RBI, Fort Glacis, Chennai 600 001 (Tel No. (044) 2539 9170 / 25395964/ 2539 9159; Fax No.044-25395488).

10.4 Complaints that are received at our end will be seen in the right perspective and will be analyzed from all possible angles.

10.5 The Communication of bank's stand on any issue will be provided to the customers. Complaints received which would require some time for examination of issues involved will be acknowledged promptly.

11.0 Interaction with customers

11.1 The bank recognizes that customer's expectation/ requirement/ grievances can be better appreciated through personal interaction with customers by bank's staff. Structured customer meets, say once in a month will give a message to the customers that the bank cares for them and values their feed back/suggestions for improvement in customer service. Many of the complaints arise on account of lack of awareness among customers about bank services and such interactions will help the customers appreciate banking services better. As for the bank the feed back from customers would

be valuable input for revising its product and services to meet customer requirements.

12.0 Sensitizing operating staff on handling complaints

12.1 All the members of staff of the bank are educated on our Complaints Redressal Mechanism. We are dealing with people and hence difference of opinion and areas of friction can arise. With an open mind and a smile on the face we would be able to win the customer's confidence. It would be the responsibility of the Nodal Officer to ensure that internal machinery for handling complaints/grievances operates smoothly and efficiently at all levels. He would give feed back on training needs of staff at various levels to the Country Manager.
