

CITIZENS' CHARTER



**701 Solitaire Park, 167 Guru Hargovindji Marg
Chakala, Andheri (E)
Mumbai 400093**

PREFACE

The ability of the banking industry to achieve the socio-economic objectives and in the process bringing more and more customers into its fold will ultimately depend on the satisfaction of the customers. We have a strong belief that a satisfied customer is the foremost factor in developing our business.

A need was felt by us at IndusInd Bank that in order to become more customer friendly the Bank should come out with charter of its services for the customers. Citizens' Charter concept was considered as a base instrument to fill this need and accordingly this document was prepared. This document was made in consultation with the users and highlights IndusInd Bank's commitments towards the customer satisfaction, thus ensuring accountability and responsibility amongst its officials and staff. This charter for customers not only explains our commitment and responsibilities along with the redressal methods but also specifies the obligation on the part of customers for healthy practices in customer-banker relationships.

This is not a legal document creating rights and obligations. The charter has been prepared to promote fair banking practices and to give information in respect of various activities relating to customer service.

We maintain constant consultations with our clientele through various Seminars, Customer Meets, etc., to evaluate, improve and widen the range of service to customer. However, all our customers are requested to keep us informed of their experiences about the various services rendered by the Bank and feel free to comment on this charter.

Place: July 15' 2004
Date: Mumbai

Managing Director
IndusInd Bank Ltd.

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NOTE

Information given in this booklet is as of July 15'2004 which is subject to change/revision.

Only key information on various services/facilities is given in this booklet. Each service has its own detailed terms and conditions; which can be made available on request.

For further details/information, visit or write to our branch offices, or Head Office, Or visit our Website: - www.indusind.com

Common Practices followed by Our Branches

1. Display business hours.
2. Render courteous services.
3. Attend to all customers present in the banking hall at the close of business hours.
4. Provide separate 'Enquiry' or 'May I Help You' counter at large branches.
5. Display interest rates for various deposit schemes from time to time.
6. Notify change in interest rates on advances.
7. Display Time - Norms for various banking transactions.
8. Pay interest for delayed credit of outstation cheques, as advised by Reserve Bank of India (RBI) from time to time.
9. Offer nomination facility to all deposit accounts (i.e. account opened in individual capacity) and all safe deposit locker hirers (i.e. individual hirers).
10. Accord immediate credit in respect of outstation and local cheques upto a specified limit subject to certain conditions, as advised by RBI from time to time.
11. Provide complaint/suggestion box in the branch premises.
12. Display address of Corporate Office as well as Nodal Officer dealing with customer grievances/complaints.

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Customers are requested to

1. Ensure safe custody of cheque book and statement of accounts.
2. Preferably use reverse carbon while writing a cheque.
3. Issue crossed/account payee cheques as far as possible.
4. Check the details of the cheque, namely, date, amount in words and figures, crossing etc., before issuing it. As far as possible, issue cheques after rounding off the amount to nearest rupee.
5. Not to issue cheque without adequate balance; maintain minimum balance as specified by the Bank.
6. Send cheques and other financial instruments by Registered Post or by courier.
7. Use nomination facility.
8. Keep a record of account numbers, details of FDR, locker numbers, etc., separately.
9. Inform any change of address, telephone number, etc., to the concerned Branch promptly.
10. Inform loss of demand draft, fixed deposit receipt, debit cards, cheque leave (s)/book, key of locker, etc., immediately to the Branch.
11. Avail standing instructions facility for repetitive transactions.
12. Provide feedback on our services and bring any deficiency in services to the notice of the Branch Head or Nodal Officer at Corporate Office.
13. Pay interest, installments, locker rent and other dues on time.
14. Avail services such as ATM, ECS, EFT, RTGS etc.
15. Not to sign blank cheque/s. Also do not record your specimen signature either on pass book or on cheque book.
16. Not to introduce any person who is not personally known to you for the purpose of opening account.

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COMMON AREAS OF CUSTOMER-BANKER RELATIONSHIP

SAVINGS BANK ACCOUNT

1. These accounts are designed to help the individuals (personal customers) to inculcate habit of saving money and to meet their future requirement of money. The deposits in these accounts can be made in cash / cheque remittances through a Branch / ATM of the Bank. Withdrawals in these accounts can be made by cheques / Debit cards. It helps the customers to keep minimum cash at home besides earning interest. Our Bank has three variants in Savings Bank accounts viz. Regular, Privilege & Privilege plus. Details of the schemes, viz. minimum balance requirements, the benefits and charges, given in the brochures available at the front office desk of the branches.
2. Savings Bank accounts are very popular. These accounts can be opened by eligible person/s and certain organisation/agencies (as approved by the Reserve Bank of India (RBI). Interest @ 3.5 % p. a. is payable on domestic Savings Bank accounts.
3. As required by law, while opening this account the Bank will satisfy itself about the identity, including verification of the address(es), of the person(s) seeking to open an account, as a measure for protecting the prospective customer(s), / members of the public and the Bank against any fraud and other misuses of the banking system.
4. The Bank requires a satisfactory introduction of the person(s) opening the account, by a person acceptable to the Bank.
5. The Bank is required to obtain two recent photographs of the person/s opening the account, as per R.B.I. directives.
6. The Bank is required to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person(s) opening the account.
7. The Bank will provide to the prospective customers details of the documents required for identification / address proof of the person(s) opening the account in addition to a satisfactory introduction. Documents normally accepted as 'Address Proof' are electricity bill, telephone bill, existing Bank account statement, credit card statement, LIC policy, Insurance Premium receipt, ration card, house lease agreement, municipal tax receipt. For 'Identity Proof' acceptable documents are Government ID card, Defense services ID card, Employee ID card, PAN card, Voters ID card, Driving license, Passport.

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8. The account holder is required to maintain a minimum balance in the account, as specified by the Bank from time to time, depending upon the scheme / product chosen. These minimum balances may vary depending upon the location of the branches. Non-compliance of this provision would attract service charges.
9. Cheques, dividend warrants, etc. drawn in the name of account holder(s) only will be collected through this account. Financial Instruments drawn on third parties and endorsed in favour of the account holder(s) will not be collected through savings bank account
10. Service charges are leviable for return of cheques issued / deposited and for acceptance of stop payments instructions.
11. The maximum number of withdrawals allowed through cheques during a half year is 50.

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CURRENT ACCOUNT

1. Current Accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, societies, trusts, etc. Our Bank has five variants in Current accounts viz. Regular, Regular plus, Business, Business plus and Business premium. Details of the schemes, viz. minimum balance requirements, the benefits and charges are given in the brochures available at the front office desk of the branches.
2. As required by law, while opening this account the Bank will satisfy itself about the identity, including verification of address, of a person(s) seeking to open an account, as a measure for protecting the prospective customer(s), members of the public and ourselves against fraud and other misuses of the banking system.
3. The Bank requires a satisfactory introduction of the person(s) opening the account, by a person acceptable to the Bank.
4. The Bank is required to obtain two recent photographs of the person(s) opening/operating the account, as per R.B.I. directives.
5. The Bank is required to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person(s) opening the account (i.e. including partners of Registered / Unregistered partnership as also Registered / Incorporated bodies/companies).
6. The Bank will provide to the prospective customers details of the documents required for identification / address proof of the person(s) opening the account in addition to a satisfactory introduction. Documents normally accepted as 'Address Proof' are electricity bill, telephone bill, existing Bank account statement, credit card statement, LIC policy, Insurance Premium receipt, ration card, house lease agreement, municipal tax receipt. For 'Identity Proof' accepted documents are Government ID card, Defense services ID card, Employee ID card, PAN card, Voters ID card, Driving license, Passport.
7. Minimum balance as stipulated by the Bank from time to time will be required to be maintained.
8. No interest is paid on credit balances kept in a current account.
9. **Charges are levied for the following:**
 - Non-maintenance of stipulated minimum balance
 - Return of cheques, drawn on the account / cheques deposited in the account.
10. For opening special types of current accounts like for Executors, Administrators, Trustees, Liquidators etc., the Branch Manager may be contacted for help in opening such accounts.

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TERM DEPOSIT ACCOUNTS

Bank has tailored various deposit schemes to suit the needs and expectations of investing people in every walk of life.

Branch staff shall welcome you to seek more details and shall also be glad to assist in the area of investment in various deposit schemes vis-a-vis your requirement.

Term Deposit accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, etc.

1. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person(s) seeking to open an account, to assist in protecting the prospective customer(s), members of the public and ourselves against fraud and other misuses of the banking system.
2. The Bank requires a satisfactory introduction of the person(s) opening the account by a person acceptable to the Bank
3. The Bank is required to obtain two recent photographs of the person(s) opening the account, as per R.B.I. directives.
4. The Bank is required to obtain Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person(s) opening the account.
5. The Bank will provide to the prospective customers details of the documents required for identification / address proof of the person/s opening the account in addition to a satisfactory introduction. Documents normally accepted as 'Address Proof' are electricity bill, telephone bill, existing Bank account statement, credit card statement, LIC policy, Insurance Premium receipt, ration card, house lease agreement, municipal tax receipt. For 'Identity Proof' accepted documents are Government ID card, Defence services ID card, Employee ID card, PAN card, Voters ID card, Driving license, Passport.
6. Premature withdrawals are allowed, unless specified otherwise, at the rate of interest applicable for the period for which the deposit has run or the contracted rate whichever is lower, subject to penalty (for deposits above Rs. 50.00 lacs), if any prescribed by the Bank. No interest will be paid on premature withdrawals of deposit, which has remained with the Bank for less than 15 days.

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7. Generally loans/overdrafts against deposits are allowed. Such loans carry interest at rates from time to time as prescribed by the Bank, based on the RBI directives.
8. Deposits are renewed by the Bank on due dates on request. As a measure of good customer service, the Bank will intimate the depositor in advance regarding date of maturity.
9. Interest on deposits is payable at quarterly intervals or monthly at discounted value or on the date of maturity at the option of the depositor. Under the reinvestment schemes the interest is compounded quarterly.
10. Interest on overdue deposit is paid if the deposit is renewed, as decided by the Bank from time to time.
11. Interest on bank deposits is exempt from income tax upto a limit specified by Income Tax authorities from time to time.
12. Presently, if the total interest on deposits, per depositor, per branch, per financial year exceeds Rs.5,000/-, the same is subject to Tax Deduction at Source (TDS) at the rates stipulated by the Income Tax Authorities.
13. The depositor may furnish declaration in Form No. 15 H / 15G preferably at the commencement of the Financial Year for receiving interest on deposits without deduction of tax.
14. The Bank will issue TDS Certificate for the tax deducted.
15. Senior Citizens will be paid additional interest as per the Bank's prevalent policy.
16. In the event of death of any of the joint account holders before maturity date, the Bank shall be free at the request of the survivor (s), though not obliged, (a) to transfer the deposit account to any other bank, or (b) to refund payment on such terms as the bank may decide, or (c) advance loan to the survivor (s) against the deposit receipt before the maturity and the discharge given by the survivor (s) shall give the Bank a valid discharge.

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PAYMENT OF BALANCE IN ACCOUNTS OF THE DECEASED CUSTOMERS TO SURVIVORS / CLAIMANTS

Survivors / Claimants have to submit the following documents for settlement of claim:

Cases where nominations are held:

- i) Application of deceased claim from Nominee / Guardian of the Nominee (as per the format prescribed by the Bank)
- ii) Copy of death certificate (to be verified with the original)
- iii) Identity proof of the Nominee / Guardian**
- iv) Receipt (as per the format prescribed by the Bank)

Cases of Survivors in case of Joint accounts with Survivorship clause:

- i) Application from Deceased claim from Survivor(s) (as per the format prescribed by the Bank)
- ii) Copy of death certificate (to be verified with the original).
- iii) Receipt (as per the format prescribed by the Bank)

Cases with Legal Heirs with Legal representation:

- i) Application for Deceased claim (as per the format prescribed by the Bank)
- ii) Copy of death certificate (to be verified with the original)
- iii) Identity proof of the Legal Heir/s**
- iv) Receipt (as per the format prescribed by the Bank)
- v) Legal representative to give copy of probated will, succession certificate / letter of administration.

Cases with Legal Heirs without Legal representation:

- i) Application for Deceased claim (as per the format prescribed by the Bank)
- ii) Copy of death certificate (to be verified with the original)
- iii) Identity proof of claimant and sureties**
- iv) Letter of Indemnity signed by claimant/s along with guarantee of two sureties with sufficient net worth (as per the format prescribed by the Bank)
- v) Receipt (as per the format prescribed by the Bank)

**** Proof of identification wherever applicable such as Ration Card, Election ID card, PAN Card or Passport or any other satisfactory proof of identification acceptable to the bank or proof of authority of legal heir(s) wherever applicable.**

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STANDING INSTRUCTIONS

Standing instructions can be given to the Bank for transfer/remittance of funds from one account to other account/s maintained in the same branch, any other branch of the Bank or any other bank or any other third party provided the funds can be transferred through NEFT / RTGS.

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SAFE DEPOSIT LOCKERS

The facility of Safe Deposit Lockers is an ancillary service offered by the Bank. The Bank's branches offering this facility will indicate/display this information.

The major aspects governing the services of safe deposit lockers are:

1. A locker may be hired by an individual (not minor), firms, limited companies, specified associations and societies, etc.
2. The Bank will hire locker to properly introduced persons.
3. Nomination facility is available to an individual hirer of Safe Deposit Locker.
4. Lockers are available in different sizes.
5. Lockers are rented out for a minimum period of one year. Rent is payable in advance. In case of overdue rent, the Bank will charge penalty as decided from time to time.
6. With standing instruction, the rent may be paid from the deposit account of the hirer.
7. The Bank reserves right to break open the locker if the rent is not paid inspite of giving notices as per the Bank rules and recover charges thereof.
8. Loss of key should be immediately informed to the Branch.

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NOMINATION FACILITY

Nomination facility is available for all deposit accounts and safe deposit vaults.

Nomination is available for accounts opened in individual capacity (i.e. single/joint accounts as well as accounts of a sole proprietary concern) only, and not for the accounts opened in representative capacity.

Nomination can be done in favour of one person only. However, nomination in favour of more than one person (i.e. upto 2 persons) is permissible in jointly operated locker accounts with common consent.

Nomination can be made, cancelled or varied by the account holder (s) anytime during his/her/their lifetime. While making nomination, cancellation or variation, a witness is required and all the account holders should sign the request.

Nomination can be made in favour of a minor also.

For the existing accounts where nomination is not made, the account holder/s can do so by filling up the form available with the branches.

Customers (new as well as existing) are advised to avail nomination facility, if they have not availed so far.

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REMITTANCE SERVICE

Customers may remit funds from one centre to another centre by Demand Draft, EFT, RTGS, etc., by paying specified charges as per the Bank's rules.

The customers can utilise the facility of Electronic Funds Transfer (EFT) System / RTGS operated through RBI for transferring funds to and from all specified RBI centres.

Demand drafts, EFT / RTGS payments for Rs.1.00 lac and above will be issued by the banks only by debit to the customer's account or against cheques or other instruments tendered by the purchaser and not against cash payment. Similarly, such payments for Rs.1.00 lac and above will be made through banking channels only and not in cash.

CASH ORDER (i.e. PAY ORDER / BANKER'S CHEQUE)

Cash Order is issued for making payment locally

Issue/payment of cash order for Rs.1.00 lac and above is to be made only through a bank account.

Validity period of cash order is 3 months. The issuing branch on written request of the purchaser can revalidate this.

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COLLECTION SERVICE

Immediate Credit of local / outstation cheques:

Branches must afford immediate credit to customers' accounts for **outstation cheques** upto a sum of Rs. 15,000/-, for instruments drawn on **our centers**, subject to Branch Manager getting satisfied about the proper conduct of the account.

Time Frame for Collection of Local/Outstation Instruments:

- i) **At centers where we have our Branches:**
Credit to the customer's account must be given within 7 days time.
- ii) **At all, other centers:**
Credit to the customer's account must be given within 12 days time.

Interest payment for delayed collection:

Interest to be paid at the rate as applicable for appropriate tenor of fixed deposit for the period of delay beyond 7/12 days in collection of outstation instruments and penal interest at the rate of 2 per cent above fixed deposit rate applicable for abnormal delay caused by branch in collection of outstation instruments.

All local cheques deposited by the customers are cleared by the Bank as follows:

HIGH VALUE CLEARING: This facility is available for the clients of selected branches at designated centres, where cheques of high value (of not less than Rs. 1 lac per instrument) are cleared on the same day, if deposited within the stipulated time.

LOCAL CLEARING: Cheques are cleared normally on the third working day, depending on the centre subject to deposit of the cheques/instruments in time.

Customers are requested to deposit their cheques within the stipulated time frame at the Branches to get the funds timely as stipulated above.

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INTEREST ON DEPOSITS:

The Bank pays interest on deposits as per various deposit schemes.

The charges made in interest rates from time to time are made known to public through display at the branches and on the website.

Revised interest rates are applicable only to the renewals and fresh deposits while existing deposits continue to get interest at the contracted rate.

While calculating interest on deposits the number of days reckoned in a year is 365.

SERVICE CHARGES

The Bank provides various services to customers some of which are enumerated below for which service charges are levied. The charges are reviewed/revised from time to time.

- ❖ Collection and remittance of funds
- ❖ Processing of loan proposals
- ❖ Issue of guarantees
- ❖ Issue of duplicate instruments/statements

Details of service charges will be made available on request.

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TIME-NORMS FOR VARIOUS BANKING TRANSACTIONS

The following time norms etc. are indicative only. The Bank endeavors to maintain and even better the time norms.

Activity	Time Norm
Opening of Savings/Current Accounts	10 min
Opening of Anywhere Banking Accounts	Same day
Opening of NRE/FCNR/EEFC account	20 min
Recurring Deposit	10 min
Issue of Term Deposit for new customers	10 min
Issue of Term Deposit for existing customers	7 min
Payment of Term Deposits on due date	8 min
Renewal of Term Deposits on due date	5 min
Premature Payment of Term Deposits	10 min
Renewal of Term Deposits after due date	10 min
Issue of Cheque Book (non-personalised)	10 min
Stop Payment of Cheque	5 min
Noting standing instructions	5 min
Account Detail Change Request	10 min
Closure of accounts	10 min
Issue of Draft	6 min
Issue of Bank's Payorder	5 min
Encashment of Banker's Payorder	5 min
Cash Deposit	5 min
Payment of cheque/cash payment	5 min

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Transfer of funds from one account to another	5 min
Collection of cheques drawn on local bank in clearing	To be processed on the same day if received before banking hours.
Collection of cheques drawn on outstation branches/banks at centres where we have branches	7 days. If the collection is delayed beyond 7 days, interest for the delayed period at the rate as applicable for appropriate tenor of fixed deposit for the period of delay to be paid to customer. Penal interest at the rate of 2 per cent above fixed deposit rate applicable for abnormal delay caused by branch in collection of outstation instruments (Immediate credit of outstation cheques upto Rs 15000/- for individuals subject to certain conditions).
Issue of statement of account	Before 7 th of every month.
Issue of duplicate statement of account	5 min
Issue of Old Statement	15 min
Advices	15 min
Query pertaining to old records	2 days
Query pertaining to change in records	1 day
Query related to balance in Savings, current account, FD and Rd	2 min
Cancellation of draft drawn on IBL branch	7 min
Cancellation of draft drawn on Correspondent Banks	10 min
Issue of duplicate draft on IBL	5 min
Opening of depository account	2 days
Issue of Delivery Instruction	5 min
Processing Demat Request	15 min

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Query related to balance in demat	2 min
Opening Locker	30 min
Operating Locker	5 min
Issue of ATM card	7 days
Granting of Overdraft against term deposit	20 min
Granting of Retail Loans within Branch Head's discretionary powers	2 days
Granting of Retail Loans requiring CO sanction	1 week
Granting of Overdraft against shares	2 days
Issue of duplicate draft drawn on Correspondent Banks	7 days. Non-payment advice needs to be obtained from drawee Bank.
Collection of cheques drawn on outstation centres where we do not have branches.	12 days. If the collection is delayed beyond 12 days, interest for the delayed period at the rate as applicable for appropriate tenor of fixed deposit for the period of delay to be paid to customer. Penal interest at the rate of 2 per cent above fixed deposit rate applicable for abnormal delay caused by branch in collection of outstation instruments
Issue of drafts on centres where we do not have branches or Correspondent Banking arrangements.	Same day

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We also offer the following products:

1. Foreign Exchange transactions
2. NRI Accounts
3. Credit Card facility
4. Personal Loan Schemes (namely Housing Loans, Consumer Durables Loans, Car Loans, Computer Loans, etc.).
5. Payments through Real Time Gross Settlement (RTGS)
6. Mobile banking
7. Phone banking
8. Internet banking
9. Debit cards
10. Multicity cheque books to Current Account holders
11. Third Party distribution – Mutual Funds
12. Young Saver account
13. Sweep / Reverse Sweep facility

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REDRESSAL OF COMPLAINTS

We at IndusInd Bank have always believed in providing you our best services, that is why we have made our services and processes at par with world standards by having gone in for an ISO Certification. We have the distinction of being the only commercial bank in the country to have ISO certification for all our branches. We want to assure that you get the very best of service from us. Service, which makes banking with us a delight for you.

If at any stage you are not satisfied with the service given to you, please do not hesitate to contact us. Your first point of contact for redressal of any complaint will be our Branch Heads who are fully capable of redressing customer grievances satisfactorily.

If you do not receive a reply within 5 working days from the Branch Head, or if you are not satisfied with the reply received you can write to our Vice President, Banking Operations at:

Ms. Anita Verghese

IndusInd Bank Ltd.

701/801 Solitaire Corporate Park,
167, Guru Hargovindji marg,
Andheri-Ghatkopar Link Road,
Chakala Andheri (East)
Mumbai -400 093

e-mail: **boc@indusind.com**

Tel. No. : 022 – 6641 2200

Fax No. : 022 – 6641 2318

If you do not hear from Ms. Varghese within next 10 working days, or if you are not satisfied with the response, please write to the statutory body appointed by the Reserve Bank of India to look into the provision of satisfactory service by banks. This body is known as the Banking Ombudsman, at present there are 15 offices of the Banking Ombudsman all over India.

If you have any matter that you would like to report to the Banking Ombudsman please contact your Branch who will advise you the procedure in this regard

Please mention your full name, address and other contact particulars in the complaint letter.

Anonymous complaints will not be entertained.