

**INDUSIND BANK LTD.  
GRIEVANCE REDRESSAL POLICY**

**INTRODUCTION**

Prompt and efficient Customer Service is the key to success of any service organization. For a continuous and sustained business growth, it is necessary not only to widen the customer base but also to retain the existing Customers. The staff at bank's branches not only aims to satisfy the Customers but to delight them with our services. However, some instances of complaint still arise. The policy has been designed to deal with all such matters.

**OBJECTIVE OF THE POLICY**

The policy document aims to minimize the instances of Customer complaints through proper service delivery and review mechanism and to ensure prompt redressal of Customer's grievances. The review mechanism would help in identifying shortcomings in product features and service delivery. This policy also covers the issues relating to services provided by the outsourced agency.

**PRINCIPLES OF THE POLICY**

The Bank's policy on grievance redressal follows the under noted principles:

- Customers be 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.
- Bank will treat all complaints efficiently and fairly.
- The bank employees must work in good faith and without prejudice to the interests of the Customer.

Bank has structured a meaningful and effective mechanism for redressal of complaints and same has been put in place. It ensures that the redressal is just and fair and complaint is redressed within the given frame-work of rules and regulation. The policy document is available at all branches and the employees are aware about the complaint handling process. The policy is also hosted on our website.

**1. The Customer complaint arises due to:**

- a. The attitudinal aspects in dealing with Customers
- b. Inadequacy of the functions/arrangements made available to the Customers or gaps in standards of services expected and actual services rendered by Banks as well as outsourced agency.

The Customer has full right to register his 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 the 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 or other legal avenues available for grievance redressal.

## **2. Internal Machinery to handle Customer complaints/ grievances**

### **2.1 Customer Service Committee of the Board**

The Customer Service Committee of the Board is responsible for the rendering of Customer Service to the individual, both as a depositor and also as a borrower. This Sub-Committee of the Board has already formulated a Comprehensive Deposit Policy incorporating the issues such as the treatment of death of a depositor for operations of his/her account, the product approval process, etc. The Committee proposes annual survey of depositor satisfaction and the tri-ennial audit of such services. The Committee also examines any other issues having a bearing on the quality of Customer Service rendered. This Committee also reviews the functioning of Standing Committee on Customer Service.

### **2.2 Standing Committee on Customer Service**

We have set up a Committee on Procedures & Performance Audit of Public Services (CPPAPS). Our Customer Service Committee of the Board evaluates the performance of this committee. CPPAPS is chaired by our Managing Director and other Senior Functional Heads of the Bank, the committee also has some eminent non-executives drawn from the public as members

The functions of the committee are as follows:

- Evaluate feed-back on quality of Customer Service received from various quarters. The committee reviews comments/feed-back on Customer Service and implementation of commitments in the Code of Bank's Commitments to Customers received from BCSBI.
- The Committee ensures that all regulatory instructions regarding Customer Service are followed by the bank. Towards this, the committee obtains necessary feed-back from Cluster Heads/Branch Heads/Functional heads.
- The Committee also considers unresolved complaints/grievances referred to it by Functional Heads responsible for redressal and offer their advice.
- The committee submits report on its performance to the Customer Service Committee of the Board at quarterly intervals.

### **2.3 Nodal Officer designated to handle complaints and grievances**

Bank has appointed the following Senior Executive as the Nodal Officer, who is responsible for the implementation of Customer Service and complaint handling for the entire bank:

**Ms. Anita Verghese**

Senior Vice President, Banking Operations

IndusInd Bank Ltd.

701/801 Solitaire Corporate Park,

167, Guru Hargovindji Marg,

Andheri-Ghatkopar Link Road,

Chakala Andheri (East)

Mumbai - 400 093

E-mail: nodal.officer@indusind.com

Tel. No.: (022) 6641 2200, 6641 2319

Fax: (022) 6641 2318

## **3. Displays**

Bank has made appropriate arrangements for receiving complaints and suggestions and has displayed the following at all the branches:

- Complaint Redressal Mechanism and Complaint Book
- Name, address and contact number of the Regional Nodal Officers & Nodal Officer at Corporate Office.
- Contact details of Banking Ombudsman of the area

- Code of Bank's Commitments to Customers
- Fair Practice code

#### **4. Resolution of Grievances**

Branch Manager is responsible for the resolution of complaints/grievances in respect of Customer's service by the branch. It is his/her foremost duty to see that the complaint is resolved completely to the Customer's satisfaction and ensure closure of all complaints received at the branches within a week. If the Branch Manager feels that it is not possible at his level to solve the problem he/she refers the case to Regional Managers / Nodal Officer as mentioned above at Corporate Office for guidance.

##### **4.1 Time frame**

You may login your complaint relating to services provided by our Bank or our outsourced agency as under:

- Register at Branch through complaint register
- Contact the Branch Manager
- Call Contact Center on toll free number
- Send email to [customercare@indusind.com](mailto:customercare@indusind.com)

If a complaint has been received, our Branch / Contact Centre will endeavor to send you a response within 7 working days from the date of receipt of complaint.

In case, Branch / Contact Centre are unable to resolve the issue within 7 working days. You have the option to escalate the same to our Regional Managers (the name and addresses of our Regional Managers are available on our Website or Notice Board). Alternatively you may escalate to our Nodal Officer by letter/ email at the above given address / email ID.

Our Nodal Officer will endeavor to resolve the issue to the complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

If the complaint is not resolved within one month from the lodgment of the complaint or if the complainant is not satisfied with the response, he/she can approach Office of the Banking Ombudsman, a statutory body appointed by Reserve Bank of India to look into the provision of satisfactory service by banks.

We have displayed on our website and in all our branches a notice explaining that we are covered by the Banking Ombudsman Scheme 2006 of the Reserve Bank of India. The salient features of the Banking Ombudsman Scheme are displayed in the branch notice boards and the scheme itself is displayed on our website. If a complainant has any matter that he/she would like to report to the Banking Ombudsman, he / she may contact the Branch Head for details.

#### **5. Interaction with Customers**

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 are held at all the branches once in a month and their feed back/suggestions for improvement in Customer Service are received. The feed back from Customers is used as a valuable input for revising product and services to meet Customer requirements.

#### **6. Sensitizing operating staff on handling complaints**

Staff at the branches has been properly trained for handling complaints. They always deals with the Customers with an open mind and win their confidence with a smile on the face. Nodal Officer ensures that internal machinery for handling complaints/grievances operates smoothly and efficiently at all levels. Nodal Officer gives feed back on training needs of staff at various levels to the HR Dept.

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