

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 and grievances through proper service delivery and review mechanism and to ensure prompt redressal of Customer's complaints and 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 improved Customer Service being rendered to the individual, both as a depositor and also as a borrower in the Bank. 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 Standing Committee on Customer Service (SCCS). Our Customer Service Committee of the Board evaluates the performance of this committee. SCCS 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 and Chief Customer Service Officer designated to handle complaints and grievances

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

Ms. Anita Verghese
Executive Vice President & Principal Nodal Officer
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

To strengthen the Grievance Redressal Mechanism, Bank has appointed a retired senior banker from another bank as the Chief Customer Service Officer (Internal Ombudsman), who is responsible to examine the Complaints

All unresolved cases will be referred to CCSO by Nodal Officer for further examination before sending the final response to the complainant.

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

➤ For Banking Customers

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 at Regional office and if it is not resolved at Regional office, then case may be referred to Nodal Officer as mentioned above at Corporate Office for guidance.

➤ For Stored Value Card (Prepaid Card) customers

Banking and non-Banking customers are issued Stored Value Cards (Prepaid Card). Branch / Contact Centre are responsible for the resolution of complaints/grievances in respect of such Cards. If Branch / Contact Centre is unable to resolve the complaint within the stipulated time frame of 7 working days or to the customer's satisfaction the case should be referred to the Head – Customer Care / Nodal Officer for guidance.

➤ For Credit Card Customers

Cards Services Cell is responsible for the resolution of complaints/grievances in respect of Credit Cards. If Cards Services Cell is unable to resolve the complaint within the stipulated time frame of 7 working days or to the customer's satisfaction the case should be referred to the Head - Cards Services / Nodal Officer for guidance.

4.1 Acknowledgment, Time frames and Escalations

4.1.1 Acknowledgement

Acknowledgement will be given for all complaints received.

4.1.2 Time frames and Escalations

4.1.2.a. Banking Customers / Stored Value Card Customers:

Banking Customers and Stored Value Card Customers can lodge complaint at Branch / Contact Centre as under:

- Register at Branch through complaint register
- Contact the Branch Manager

- **Banking Customers** - Call Contact Center on following nos.:
 - General Banking : 1860 500 5004 / 022 44066666 (Outside India)
 - Exclusive Banking : 1860 267 7777 / 022 4220 7777 (Outside India)
- **Stored Value Card Customers** - Call Contact Center on following nos:
 - **1860 500 5004** (India) / **+91 22 61553100** (International)
- Send email to Contact Centre at reachus@indusind.com
 NRI customers may E-Mail us at nri@indusind.com
 Exclusive customers may E-mail us at exclusive@indusind.com

In case, Branch / Contact Centre are unable to resolve the issue within 7 working days, Customers can escalate the same to the Regional Heads through Head - Customer Care as under:

- Email to customercare@indusind.com
- Write to Head - Customer Care at

Mr. Akash Sharma

Head - Customer Care
 OPUS Center
 47, Central Road, Opp. Tunga Paradise Hotel MIDC
 Andheri (East)
 Mumbai 400093

In case Customer doesn't receive a response from Head - Customer Care within 7 days, they may call/write to the Nodal Officer at the address/email/contact nos. provided below:

Ms. Anita Verghese

Executive Vice President & Principal Nodal Officer

IndusInd Bank Ltd.
 701/801 Solitaire Corporate Park,
 167, Guru Hargovindji Marg,
 Andheri-Ghatkopar Link Road,
 ChakalaAndheri (East), Mumbai - 400 093
 E-mail: nodal.officer@indusind.com
 Tel. No.: (022) 6641 2200, 6641 2319
 Fax: (022) 6641 2318

4.1.2.b. Credit Card Customers:

Credit Card Customers can login their complaint relating to Credit cards as under :

- Call Contact Center on following nos. :
- **1860 500 5004 / 022 4406 6666 (Outside India)**
- Email at premium.care@indusind.com .
- Write to the Bank's Credit Card Unit at :
 IndusInd Bank Ltd. (Credit Cards division)
 PO Box 9421, Chakala, MIDC,
 Andheri (E), Mumbai – 400 093.
- Register at the Branch through the complaint register
- Contact the Branch Manager

All the complaints related to Credit Cards will be handled by our Cards Services Cell. If a complaint has been received, our Card Services Cell will endeavor to send a response within 7 working days from the date of receipt of complaint.

In case, customers do not receive a response within 7 working days, they may escalate to Head - Cards Services:

➤ Email at head.cardservices@indusind.com OR

➤ Write to:
Mr. Pratap Pillai
Head - Cards Services
701/801 Solitaire Corporate Park
167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
Chakala Andheri (East), Mumbai - 400 093

In case customers do not receive a response from Head - Card Services within 7 working days, they may call/write to the Nodal Officer at the address/email/contact nos. provided below:

Ms. Anita Verghese
Executive Vice President & Principal Nodal Officer
IndusInd Bank Ltd.
701/801 Solitaire Corporate Park,
167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
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Nodal Officer

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.

All unresolved cases will be referred to CCSO by Nodal Officer for further examination before sending the final response to the complainant.

CCSO (Internal Ombudsman)

CCSO will examine the complaints which are forwarded by Nodal Officer for independent review.

The final response to customer for such cases will be sent by the Bank only after examination by CCSO and the fact that the response has CCSO concurrence will be mentioned in the response to customer.

If the complaint is not resolved within 30 days from the lodgement of the complaint or if the complainant is not satisfied with the response, he/she can approach the office of the Banking Ombudsman, appointed by Reserve Bank of India.

We have displayed on our website and in all our branches a Notice explaining that we are covered under the Banking Ombudsman Scheme 2006 of the Reserve Bank of India. The contact details of Regional Manager, Bank's Nodal Officer and Banking Ombudsman are prominently displayed on the notice board at branch. A copy of the Scheme is available at the Branches and

availability of the Scheme is also displayed at the Branch Notice Board. The Scheme is also displayed on Bank's website.

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 deal 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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