

INDUSIND BANK LTD.

GRIEVANCE REDRESSAL POLICY

INTRODUCTION

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. The Bank believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. The staff at Bank's branches not only aims to satisfy the Customers but to delight them with our services. However, some instances of complaints still arise. The policy has been designed to deal with all such matters.

OBJECTIVE OF THE POLICY

This 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. Customer dissatisfaction would spoil Bank's name and image.

PRINCIPLES OF THE POLICY

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

- a) Bank will handle all complaints efficiently, fairly and in a time bound manner.
- b) 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 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 framework 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.

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 monitor and review Customer service/grievance

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 Branch Level Customer Service

Bank to constitute Branch level Customer Service Committee headed by Branch head. The Committee may meet at least once a month to study complaints / suggestions, cases of delay, difficulties faced / reported by customers / members of the Committee and evolve ways and means of improving customer service.

The Committee acts as a forum to enable customers meet and interact with the senior officials of the Bank with the following objectives:

- (a) Collect customer feedback on services provided by the Bank
- (b) Reduce information gap between customers and Bank
- (c) Most importantly build trust amongst customers

The branch level committees may also submit quarterly reports giving inputs / suggestions to the Standing Committee on Customer Service thus enabling the Standing Committee to examine them and provide relevant feedback to the Customer Service Committee of the Board for necessary policy / procedural action.

2.4 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

4.1 For Banking Customers

Branch Manager is responsible for the resolution of complaints/grievances in respect of customer's service by the branch. He would be responsible for ensuring closure of all complaints received at the branches. It is his foremost duty to see that the complaint should be resolved completely to the customer's satisfaction and if the customer is not satisfied, then he should be provided with alternate avenues to escalate the issue. If the Branch Manager feels that it is not possible at his level to solve the problem he can refer the case to Regional Operations Head (ROH) or Zonal Operations Head (ZOH) for guidance. Similarly, if ROH or ZOH finds that they are not able to solve the problem such cases may be referred to the Nodal Officer.

4.2 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 for guidance. Similarly, if Head – Customer Care finds that he/she is not able to solve the problem such cases may be referred to the Nodal Officer.

4.3 For Credit Card Customers

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 for guidance. Similarly, if Head – Cards Services finds that he/she is not able to solve the problem such cases may be referred to the Nodal Officer.

4.4 Micro Finance Customers

Branch Manager of the Business Correspondent is responsible for the resolution of complaints/ grievances in respect of the Micro Finance Customers. He would be responsible for addressing and resolving all complaints received at the branches to the satisfaction of the customers within 7 working days. If the customer is not satisfied with the resolution provided, then he should be provided with the alternate avenues to escalate the issue to the respective Business Correspondent's Contact centre.

If the Contact Centre of the Business Correspondent is unable to resolve the complaints within the stipulated time frame of 7 working days or to the customer's satisfaction, the case should be referred to Bank's Customer Contact centre / Head – Risk Control Unit - IBG for guidance. Similarly, if Head – Risk Control Unit

- IBG finds that he/she is not able to solve the problem such cases may be referred to the Nodal Officer of the Bank. At any of these stages the customer may be provided with the contact details of the next level escalation handling authority for directly resolving the complaint / grievance.

5. Acknowledgment, Time frames and Escalations: Acknowledgement will be given for all complaints received.

5.1 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)

5.2 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

5.3 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,
ChakalaAndheri (East), Mumbai - 400 093
E-mail: nodal.officer@indusind.com
Tel. No.: (022) 6641 2200, 6641 2319
Fax: (022) 6641 2318

5.4 Micro Finance Customers:

Micro Finance customers can lodge complaint with concerned field staff / Branch Manager. Contact details of the officials are available in the Loan Pass book / Centre meeting Register. In case, customers do not receive a response within 7 working days, they may Call Contact Center of the concerned Business Correspondence. Separate Pamphlet is also displayed on the notice board at each Business Correspondent branch and Toll free nos of Business Correspondents – MFI and Bank are prominently mentioned on the pamphlet.

In case customers do not receive a response from Contact Centre of Business Correspondence within 7 working days, they may Call Central Contact Centre of IndusInd Bank Limited on Toll free no -1800 266 9945. If Central Contact Center is unable to resolve the issue within 7 working days, Customers can escalate their complaints to Head – Risk Control Unit – IBG as under:

- E-mail to reachibg@indusind.com

- Write to Head – Risk Control Unit – IBG at

Mr. Kranthi Kumar Reddy
Head – Risk Control Unit – IBG
IndusInd Bank Ltd, # 1–10-72,
3rd Floor, Ashokajanardhan Chambers,
Begumpet, Hyderabad – 500 016
Ph. No: 040-40916228

In case, Customer doesn't receive a response from Head - Risk Control Unit – IBG 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,
Chakala, Andheri (East), Mumbai – 400 093
E-mail: nodal.officer@indusind.com
Tel.No.: (022) – 6641 2200, 6641 2319
Fax: (022) 6641 2318

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.

Chief Customer Service Officer (CCSO) - Internal Ombudsman

Bank will internally escalate all cases that are rejected/ partially rejected to Chief Customer Service Officer (CCSO) for his 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 as amended upto July 01, 2017 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. 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.

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

6. 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.

7. 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.
