



## Policy for Grievance Redressal

### 1. Introduction

We at Ratnakar Bank Limited ("Bank") understand that excellence in customer service is the most important tool for sustained business growth. This is more so as banks are service organizations where quality customer service and customer satisfaction are of prime importance. Bank believes in providing prompt and efficient service to ensure customer delight that distinguishes the Bank from the rest. Bank's Grievance Redressal Policy aims at minimizing instances that give rise to customer complaints by ensuring proper service delivery and creating a review mechanism to ensure consistent service behavior. The review mechanism also focuses on identifying areas/scope for improvement in product features and service delivery.

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 promptly, efficiently and with courtesy.
- 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.
- Bank employees to work in good faith and without prejudice to the interest of the customers.

In order to ensure an effective grievance redressal mechanism, a robust process has been built. The process ensures that redressal sought by the customer is just and fair and is permissible within the given frame-work of rules and regulations. The policy document is available at all our branches.

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.

Bank recognizes the absolute right of the customer to register a complaint if not satisfied with the services provided by it. The complaint may be in writing, oral or over telephone. A complaint handling matrix has been displayed at all branches of the Bank. Accordingly if a complaint is not resolved within the stipulated time frame or if the complainant is not satisfied with the solution provided by the Bank, he can approach Banking Ombudsman whose contact details are available at our branches.

### 2. Mandatory display requirements at the branch

Bank provides;

- 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
- Code of Bank's Commitment to Customers and Fair Practice code

Bank would ensure that customers have access to the above at Branch Premises as well as on its website.

#### 4. Complaint Handling and Escalation Matrix

The Bank sees complaints in the right perspective as they offer an opportunity to review the service and processes of the Bank regularly. Complaints received are analyzed from all possible angles.

Following table summarises the grievance redressal matrix of the Bank. Customers are requested to file their complaint at the Branch level, through email or telephonically as per the specified details.

Escalation Levels	Authority receiving the complaint	Time limit to resolve the complaint	Further Escalation
1st	Branch Manager	10 days	If the customer is not satisfied with the response provided to him, he can escalate the complaint to the Regional Nodal officer,
2nd	Regional Nodal officer	10 Days.	If the customer is not satisfied with the response provided to him by the Regional Nodal Officer, he has the option to escalate his complaint to the Principal Nodal officer of the Bank
3rd	Principal Nodal Officer	10 Days	If the reply from the Principal Nodal Officer fails to meet the customer's expectations, customer can complain to the <b>Banking Ombudsman</b> . Contact details of the Banking Ombudsman would be made available at all branches

Communication of Bank's stand on any issue to the customer is a vital requirement and the Bank would request the customer for extended time in case of complaints that may require additional time for examination of issues involved.

#### 5. Interaction with customers

Bank recognizes that customer's expectation/requirement/grievances can be better appreciated through personal interaction with customers by bank staff. Keeping this in view, structured customer meets are arranged in order to secure their feedback/suggestions for improvement in customer service.

#### 6. Nodal Officer and other designated officials to handle complaints and grievances

The Bank's Principal Nodal Officer is responsible for implementation of customer service standards and complaint handling process for the entire Bank. [Name and contact details of Nodal Officer\(s\)](#) are provided herewith. These details are also displayed on the branch notice board to enable customers escalate their grievance to the appropriate levels.