

Customer Care Policy

April 2018



Background

The Reserve Bank of India (RBI), on May 26, 2010, had set up a Committee on Customer Service, under the Chairmanship of Shri M. Damodaran. Many recommendations were given by the Committee with a view to improve the standards of service in Banks and to bring in a transparent and fair system for dealing with customers, which would result in uniform and high service standards across the Banking Industry. The Committee had submitted its report to RBI (August 03, 2011), which had directed Banks to implement those recommendations accepted by them. One of the recommendations was that banks should have a Customer Care Policy.

Accordingly, in line with the recommendations of the Damodaran Committee, the Bank had formulated Customer Care Policy and the policy has been further revised in light of RBI's Circular on 'Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Banking Transactions' as also keeping in view practices of select Peer Banks.

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1. Introduction

The success of any organization, particularly of a service-oriented organization like a Bank depends on the quality of service offered to customers. Customers seek a Bank for the efficient and prompt service offered to them. As the customers are the biggest stakeholders for the Bank, the Vision Statement of the Bank “to be the most preferred and trusted Bank enhancing value for all stakeholders”, truly reflects the commitment of the Bank to enhance value to the customers by effective and efficient service delivery.

Towards this, the Mission statement of the Bank, inter alia, incorporates:

- Delighting customers with our excellent service and comprehensive suite of best-in- class financial solutions;
- Deploying world class technology, systems and processes to improve business efficiency and exceed customers' expectations;
- Encouraging a positive, dynamic and performance-driven work culture to nurture employees, grow them and build a passionate and committed work force.

2. Aims and Objectives

In our endeavour to provide the best services to our customers, the Bank has formulated its Customer Care Policy. The policy guidelines aim to assist the staff in rendering high-quality customer service consistently and to continually improve its services.

The objective of this policy is to highlight the quality standards to be adopted by the Bank for rendering high-quality customer service.

3. Scope

This policy is applicable across all branches / business and customer segments of the Bank, and is to be read in tandem/auto-correlated with the

changes/modifications that may be advised by RBI and / or by any regulator and / or by the Bank from time to time.

This policy applies to all products and services offered by the Bank across all the assorted channels. Complete information on the products and services offered by the Bank are available at all the Bank's branches and hosted on the Bank's website www.idbi.co.in .

4. Policy Framework

In line with the Master Circular on Customer Service issued by the Reserve Bank of India and various Model Policies issued by the Indian Banks' Association (IBA), our Bank has already formulated and adopted various policies viz.:

- (i) Cheque Collection Policy
- (ii) Compensation Policy
- (iii) Model Deposit Policy
- (iv) Grievance Redressal Policy
- (v) Customer Rights Policy
- (vi) Policy on Collection of Dues and Repossession of Security
- (vii) KYC & AML Policy
- (viii) Fair Practices Code for Lending
- (ix) Citizen's Charter
- (x) Code of Bank's Commitment – BCSBI Codes
- (xi) Internal Ombudsman Scheme

These policies detail the guidelines for dealing with the customer service requirements under relevant situations and towards ensuring fair treatment to all the segments of customers (including the needs of special sections like senior citizens, differentially-abled customers, etc.) in all dealings/interaction with the Bank. All such policies are being reviewed periodically.

The Bank shall ensure that these policies are further detailed in the form

of operational guidelines/ procedures, as applicable, and communicated to all the staff to facilitate superior service to customers.

5. Review of Policy Framework

The Bank has constituted Customer Service Committee of the Board (CSCB), which reviews major areas of customer grievances and measures taken to improve customer service. The Standing Committee on Customer Service (SCCS) has been constituted which evaluates the feedback on quality of customer service and would be responsible to ensure that all regulatory instructions regarding customer service are followed by the Bank.

Branch Level Customer Service Committee (BLCSC) has also been constituted at all branches which provides a forum for direct interaction with a cross section of branch customers. Accordingly, BLCSC meetings are held on 15th of every month (on next working day, if 15th happens to be a holiday).

The internal inspection / audit of the Bank will address attributes on customer service and complaints management to give due representation to these elements in the final audit report.

The Bank shall strive towards implementation of the code of Banks commitment to Customers and Medium and Small Enterprise (MSE) issued by the Banking Code and Standards Board of India (BCSBI) and shall provide thrust towards awareness of the Code. Bank shall also ensure comprehensive review of the code implementation to keep up the commitment to the Bank's customers.

6. Employee Recruitment/ Training / Education around Customer Service

- a) The Bank ensures that during the personal interview conducted for the recruitment, the interview panel assesses the candidates on general attitude, behaviour, communication skills, customer orientation skills and relationship management skill, in addition to subject matter knowledge.
- b) The Bank takes steps to ensure that the staff manning positions in the

Customer Service Department in the Bank receives training so that the customer complaints and service related issues are professionally handled and there is no cause for customer dissatisfaction. The Bank has been providing dedicated customer service excellence programmes for its employees handling customer service in branches, besides training all officers in customer care/ service.

7. Customer Education

The Bank shall strive to create awareness among customers on financial education through different mediums and technology and shall cover key segments of customers across geographies. The Bank shall adopt various approaches to proliferate financial literacy as part of a larger corporate strategy. The Bank shall give special impetus to educate customers in the use of technology in banking.

8. Safe Banking

The Bank is committed to provide the customers safe and secure online-banking as well as traditional-banking. The Bank has adopted several measures to enhance the security of customers' funds and protection of their account. IDBI Bank's "Do's and Don'ts of Banking", hosted on the Bank's website www.idbi.com, sets out simple steps the customers can take to ensure that their money and personal details are safe and secure. Further Bank also periodically sends SMSs and e-mails to the registered mobile number/ e-mail ids of the customers for Safe Banking.

9. Customer Protection

The Bank has embraced the following measures for Customer Protection:

- Formulated Customers Right Policy; which spells out the rights of the customer and the responsibilities of the Bank.
- Adopted Fair Practices Codes for Lending; which inter-alia covers general principles on adequate disclosures on the terms and conditions of a loan.

- Member of Banking Codes and Standards Board of India (BCSBI)

Apart from the above, the Bank regularly sends informative mails and cautionaries to the customers for protection of their account against any unauthorized transaction. Further, in case of any unauthorized transaction, the same may be reported to the Bank through any one the channels viz. Phone Banking, Branch, Website, Email, etc.

It may be noted that, the rights and obligations of the customer for reporting unauthorized transactions to determine customer's liability and the compensation payable by the Bank there of would be governed by the Compensation Policy of the Bank which would be in consonance with the RBI circular on Customer Protection - Limiting Liability of Customers in unauthorized Electronic Banking transactions.

10. Customer Grievance Redressal

The Bank clearly recognizes grievance redressal as a vital component to customer service and has in place a well defined Board approved Grievance Redressal Policy. The Bank has also implemented Standardized Public Grievance Redressal System (SPGRS) so as to ensure timely & qualitative redressal of complaints received from the customers and also to maintain escalation of complaints to Banking Ombudsman, RBI/regulatory level to the barest minimum. The Bank has also put in place a system whereby in case the Bank decides to reject a complaint and/or decides to provide only partial relief to the complainant, it would invariably forward such cases to the Internal Ombudsman (IO) for further examination. In case the customer is still not satisfied with the reply received from the Bank or has not received a reply within a period of one month of lodging the complaint with the Bank, the customer can approach the Banking Ombudsman under the Banking Ombudsman Scheme formulated by RBI.
