

POLICY ON GRIEVANCE REDRESSAL UNDER NPS SCHEME

This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery & review mechanism and to ensure prompt redressal of customer complaints & grievances. The review mechanism shall help in identifying shortcomings in product features and service delivery. The bank's policy on grievance redressal shall follow the under noted principles.

SNo	Principles
1	Customers under NPS Scheme be treated fairly at all times
2	Complaints raised by customers under NPS Scheme are dealt with courtesy and on time
3	Customers under NPS Scheme 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.
4	Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business if handled otherwise.
5	The bank employees must work in good faith and without prejudice to the interests of the customer.

In order to make bank's redressal mechanism more meaningful and effective, a structured system needs to be built up towards such end. Such system shall ensure that the redressal sought is just and fair and is permissible within the given frame-work of rules and regulations. The policy document shall be made available at all branches. The concerned employees shall be made aware about the complaint handling process.

1.1 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 NPS customer is having full right to register his complaint if he / she is not satisfied with the services provided by the bank. He / She can give his complaint in writing, orally or over telephone. If customer's complaint is not resolved within 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.

“grievances or complaint” includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on

the part of, an intermediary or an entity or a person governed by the provisions of the Act and in the nature of seeking a remedial action but do not include the following—

- (i) complaints that are incomplete or not specific in nature;
- (ii) communications in the nature of offering suggestions;
- (iii) communications seeking guidance or explanation;
- (iv) complaints which are beyond the powers and functions of the Authority or beyond the provisions of the Act and the rules and regulations framed there under;
- (v) any disputes between intermediaries; and
- (vi) complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body) except matters within the exclusive domain of the Authority under the provisions of the Act;

2. Internal Machinery to handle Customer complaints/ grievances

2.1 Grievance Redressal Officer :

(a) Branch / Office – Head of our branches / offices shall be the first level officer for receipt of complaints of subscribers to NPS.

(b) Chief Insurance Executive of the Bank at Central Office shall be the Nodal Officer to receive such complaint from Branches / offices & to recommend the redressal measures.

(c) Since, GM-HRD is the Authorized signatory for PFRDA, he shall not be entrusted with redressal issue.

(d) Bank shall nominate GM-Operations Department is designated as Chief Grievance Redressal Officer until further instructions.

(e) The Nodal Officer shall generally represent the Bank in the proceedings before Ombudsman. Bank may also nominate any other executive at the Ombudsman jurisdiction to represent the Bank (in the place of Nodal Officer).

2.2 Branch Manager shall be responsible for the resolution of complaints / grievances with in 30 days. He shall be responsible for ensuring closure of all complaints received at the branches. It is his foremost duty to see that the complaint is 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 escalate the case to Nodal Officer.

3. Process flow :Grievance Redressal Mechanism :

3.1 **Time frame** :Complaint / grievance shall be seen in the right perspective because they indirectly reveal a weak spot in the working of the bank. Complaint received shall be analyzed from all possible angles.

3.2 Communication of bank's stand on any issue to the customer is a vital requirement. Complaints received which would require some time for examination of issues involved shall invariably be acknowledged promptly. Branch must send action taken report on complaints received to the central office at the end of every month.

3.3 The Bank, while disposing off the complaint, shall inform the complainant the manner in which he or she may pursue the complaint, if dissatisfied with such resolution or rejection, as the case may be.

3.4 The Bank shall maintain records of each complaint received by it and the measures taken by it for its redressal.

3.5 The bank shall also submit periodic reports to the National Pension System Trust or Authority as may be specified from time to time.

3.6 Any failure on the part of Bank under National Pension System or any other pension scheme to follow the above-mentioned procedures and time-frames shall involve such penalties or other actions as may be imposed or taken by the Authority in accordance with the provisions of the Act, in addition to any compensation that may be required to be paid to the subscriber by such intermediary – as per notification - THE GAZETTE OF INDIA : EXTRAORDINARY [PART III—SEC. 4]

3.7 **Closure of grievance.**—A grievance shall be considered as disposed off and closed in any of the following instances, namely:—

(a) when the Bank has acceded to the request of the complainant fully;

(b) where the complainant has indicated in writing, its acceptance of the response of the Bank;

(c) where the complainant has not responded within forty-five days of the receipt of the written response of the Bank;

(d) where the Grievance Redressal Officer has certified under intimation to the subscriber that the Bank has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint;

(e) where the complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the grievance communicated by the Bank or the National Pension System Trust, as the case may be;

(f) where the decision of the Ombudsman in appeal has been communicated to such complainant: Provided that the closure shall not be applicable where the Ombudsman or the Authority, as the case may be has allowed filing of the appeal, beyond the specified period.

3.8. Categorizations of complaints.- Categorizations of complaints as may be specified by the Authority from time to time shall be adopted by the Bank.

3.9. System Requirements.-The Bank shall put in place an automated redressal mechanism to enable online registration, tracking of status of grievances by the complainants and generation of periodical reports as may be specified by the Authority. The system shall also be designed so that it can integrate seamlessly with the Authority's system in the manner as maybe specified by the Authority from time to time.

3.10. Escalation of Grievance to National Pension System Trust.-

(1) Any subscriber whose grievance has not been resolved within thirty days from the date of receipt of the grievance by the Bank, or who is not satisfied with the resolution provided by any intermediary under the National Pension System (other than National Pension System Trust) shall register a grievance with the National Pension System Trust, against the Bank. The National Pension System Trust shall follow up the grievance with the concerned intermediary for redressal of the subscriber grievance. The National Pension System Trust shall call for the resolution of the subscriber grievance and respond to the subscriber within thirty days from the date of receipt of the grievance under this sub-regulation, about the resolution of the grievances.

(2) The subscriber whose grievance has not been resolved by the Bank within thirty days from the date of submission of the grievance to the National Pension System Trust or who is not satisfied with the resolution provided by the National Pension System Trust shall prefer an appeal to the Ombudsman against the Bank .

(3) Nothing contained in sub- regulation (1) shall apply to a grievance which is directly against the National Pension System Trust, and it shall be resolved by the National Pension System Trust in accordance with the provisions of regulation 6.

4. Resolution of Grievances :

4.1 If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by the Bank by the end of thirty days of the filing of the complaint, he

may escalate the grievance to the National Pension System Trust in accordance with the provisions contained in regulation

4.2. If the grievance remains unresolved after its receipt at the National Pension System Trust, on the expiry of a period of thirty days from the receipt thereof, the complainant may file a representation with the Ombudsman to be appointed by the Authority under these regulations for redressal of the grievances of the complainant, within such period as has been specified for the purpose: Provided that provisions of this sub-regulation, shall not apply where the complaint is directly in relation to a grievance against the National Pension System Trust and no other intermediary: Provided further that where the complaint is directly against the National Pension System Trust and no other intermediary, the National Pension Trust shall resolve the grievance of the subscriber in the manner and within the period specified under this regulation [except under sub-regulation

4.3 If the grievance remains unresolved, the complainant may file an appeal with the Ombudsman to be appointed by the Authority under these regulations for redressal of the grievances of the complainant, within such period as has been specified for the purpose.

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, say once in a month will give a message to the customers that the bank cares for them and values their feed back/suggestions for improvement in customer service. Many of the complaints arise on account of lack of awareness among customers about the NPS Scheme and bank services under the NPS Scheme. As for the bank the feed back from customers would be valuable input for revising process in delivery of services to meet customer requirements under NPS Scheme.

6. Sensitizing operating staff on handling complaints :

Staff shall be properly trained for handling complaints Staff members shall win the customer's confidence (with an open mind and a smile on the face).. Imparting soft skills required for handling irate customers, shall be an integral part of the Training Programmes. It would be the responsibility of the Nodal Officer to ensure that integral machinery for handling complaints/grievances operates smoothly and efficiently at all levels. He shall give feed back on training needs of staff at various levels to the HR Dept.

Note : This Policy guidelines are, specifically applicable for NPS Scheme and shall form part of our Overall Banks Policy on Grievance Redressal on Customer Service designed by our Operations Department