

# **The Ponani Co-Operative Urban Bank Ltd**

**THE PONANI CO-OPERATIVE URBAN BANK LTD(No.M 372)**

## **Grievance Redressal Policy**

**With effect from 17-05-2023**

Resolution No: 22

### **Policy Custodian**

Owner Department	Complaint Cell
Custodian-in-Charge	Manager
Approved by Board	Resolution No: 22 dated 16.05.2023
Renewal Basis	To be reviewed annually
Effective Date	17.05.2023
Vetted by	Board of Director on: 17.05.2023

## **GRIEVANCE REDRESSAL POLICY**

### **INTRODUCTION**

Excellence in customer service is the most critical element for sustained business growth in the present times. Customer complaints are part of the business life of any corporate entity. This is more so for banks because banks are service organizations. As a service organization, customer service and customer satisfaction should be the prime concern of any bank. The bank believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. This policy document aims at minimizing instances of customer complaints and grievances through proper redressal mechanism and to ensure prompt redressal of customer complaints and grievances. Customer dissatisfaction would spoil bank's name and image. The bank's policy on grievance redressal follows the under noted principles:

- Customers to be treated fairly at all times.
- Complaints raised by customers are to be handled with courtesy and in a time bound manner.
- Customers are to be fully informed of the grievance redressal mechanism including its escalation within the Bank and alternate remedies available, if internal redressals are not acceptable.
- Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business, if handled otherwise.
- 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 a system would ensure that the redressal sought is just and fair and is permissible within the given frame-work of rules and regulations. The policy document would be made available at all branches. All employees should be made aware about the complaint handling process.

### **1. Customer complaints arise due to;**

- The attitudinal aspects in dealing with customers.

- Inadequacy of the functions / arrangements made available to the customers or gaps in standards of services expected and actual services rendered.

The customer is having full right to register his complaint if he is not satisfied with the services provided by the bank. He can give his complaint in writing, orally or over telephone. If customer's complaint is not resolved within the given time or if he is not satisfied with the solution provided by the bank at various levels, he can approach Banking Ombudsman with his complaint or resort to other legal avenues available for grievance redressal.

**2. Mandatory display requirements:** It is mandatory for the bank to provide;

- 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.

### **3. Internal Machinery to handle Customer complaints / grievances**

#### **3.1 Lodgment of Complaints by the customer:**

The branch is provided with a Customer Complaint Register where the customer can register his/her complaint. The same has to be kept under the custody of the Branch Head. Further, a sealed Complaint box is also made available in the branch premises where the customer has an option to drop his/her written complaint. All the complaints routed through the complaint register and complaint box are to be attended to by the Branch Head and resolved on an ongoing basis. All complaints lodged should be acknowledged to the complainant.

In case the customer is not fully satisfied with the resolution, he can escalate the complaint to The Nodal Officer, Complaint Cell, Head Office, who has to provide a written reply to the customer after a resolution is made on behalf of the bank at appropriate levels.

Further, if the customer is still not satisfied with the Head Office redressal, he can also lodge his/her complaint to The Banking Ombudsman, whose contact particulars are to be provided at Branches.

#### **3.2 Resolution of Grievances:**

The 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 head Office for guidance.

### **3.3 Nodal Officer to handle complaints and grievances:**

Bank would appoint a Nodal Officer of the rank of Manager and above who will be responsible for the implementation of customer service and complaint handling for the entire bank. Nodal Officer of the bank can be contacted at 0494-2668917

Name of Nodal Officer : Assistant General Manager of the Bank.

E-mail [pcubho@ponaniurabanbank.com](mailto:pcubho@ponaniurabanbank.com)

Principal Nodal Officer : General Manager/Chief Executive Officer

Contact No.0494-2667010

The above particulars should be displayed in the notice board of all branches.

Further recourse is to The Banking Ombudsman, Reserve Bank of India and the contact particulars of the Banking Ombudsman should also be displayed in the above notice.

### **4. Time frame:**

Complaint has to be seen in the right perspective because they indirectly reveal a weak spot in the working of the bank. Complaint received should be analyzed from all possible angles. Branch Manager HO should try to resolve complaint within the following specified time frames.

Branch level : Within 7 days of receipt of complaint.

HO level : Within 10 days of receipt of complaint.

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 should invariably be acknowledged promptly.

Branch must forward copy of the communication sent to the customer on resolution of complaint, to HO.

### **5. Review**

The resolution of all complaints should be submitted to the Board for review on a quarterly basis by the Complaint Cell.