



*The Thodupuzha Urban Co-operative
Bank Ltd No:394,Thodupuzha*

***CUSTOMER GRIEVANCES REDRESSAL POLICY
2023-24***

*(Approved in Board Meeting B/R
No:101dated 04.07.2023)*

**THE THODUPUZHA URBAN CO-OP BANK
LTD.No:394,THODUPUZHA
CUSTOMER GRIEVANCES REDRESSAL POLICY, 2023-24**



This Customer Grievances Redressal Policy of Thodupuzha Urban Co-op Bank Ltd. is framed and duly approved by the Board of Directors in its Meeting dated 04.07.2023 vide Resolution No. 101.

INTRODUCTION:

The Co-operative Banks are set up for satisfying the financial needs of masses in the society. These banks are set up for local people by the local people. Banking is the service industry and customer is the centre of business of these banks. In the competitive age, survival of co-operative banks is much dependent on degree of quality of customer service rendered by co-operative banks. High degree of customer satisfaction will enable the banks to maintain its image, create confidence and attract funds at low cost consequently to achieve the business goals and reputation. The Goiporia Committee on customer service recommended the guidelines for the customer service. A satisfied customer will spread good word about the bank with two customers, but a dis-satisfied customer will spread word with ten customers resulting harmful to the image of the bank. The bank should have mechanism to resolve consumer grievance, if arose during the course of business of the banks. The Reserve Bank of India (RBI) has also issued guidelines through circulars on customer services on various occasions.

OBJECTIVES:

1. To observe the guidelines issued by RBI on customer service and render the qualitative customer service
2. To address the grievance of the customer of the bank.
3. To evaluate the grievance without prejudice
4. To provide remedy / solution to the grievance to the best possible extent.

**SCOPE:**

- a) The Policy covers resolution of all complaints raised by customers on account of system intricacies, banking procedures, gaps in customer service, service charges etc. Redressal machinery is also applicable to complaints raised on account of credit information of customers.
- b) The Policy is based on principles of transparency and fairness in the treatment of customers. It is designed to cover deficiency in service by the employees and the bank will ensure that customer's grievances will be addressed and resolved properly, expeditiously and effectively.

BANK'S INTERNAL MECHANISM :**Branch Level:**

- The customers are dealing with the bank first through its branches. The customers will lodge the complaints with the branch managers. He will be primarily responsible to attend resolve and satisfactory closure of all the grievances in respect of the customer services rendered at the branch level. The Branch Manager will resolve the customer grievance within a period of seven days from the date of receipt of the complaint. If more time is required to examine / investigate the matter in respect of complaint of customer, then the Branch manager will inform the customer about approximate time to resolve his complaint. A register of all complaints received will be maintained.
- If the Branch Manager is not in a position to resolve the complaint within given time frame to the satisfaction of the customer, then the Branch manager will facilitate the customer to escalate his complaint and make him available following:
- The Branch manager will make appropriate arrangement to submit the complaint suggestion in a specified format as per Annexure I.
- The Branch Manager will give the customer an acknowledgement of his complaint suggestion.



- The Branch Manager will make him available the name, phone number and address of Nodal Officer and also Banking Ombudsman of the area.
- If the Branch Manager feels that it is not possible to solve the problem at his/her level then he/she will refer the complaint to the Nodal Officer for guidance and necessary action under advice to the customer.

APPOINTMENT OF NODAL OFFICER AT HEAD OFFICE LEVEL

The General Manager shall act as the Nodal Officer of the Bank to resolve the customer grievances who will receive the unresolved complaints from the branches, complaints / suggestions directly received from the customers, general public about the customer service, any procedure or improvement in working of the branch / bank. He/She will examine and evaluate the complaint, suggestion received as above and will resolve the same within one month from the receipt of such complaint / suggestion and will send reply to the customer about disposal of his complaint / suggestion. If the complaint is directly received at Head Office by Nodal officer, he/she should first acknowledge the same by sending SMS to the complainant and inform complainant the time required to send the detailed reply.

MANDATORY DISPLAY REQUIREMENTS:

It is mandatory on the part of banks 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
- Code of bank's commitments to customers/Fair Practice code
- Complaint mail id of the bank where customers can send their complaints / suggestions.

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, 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 bank services and such interactions will help the customers appreciate banking services better. As for the bank the feedback from customers would be valuable input for revising its product and services to meet customer requirements.

TRAINING TO THE STAFF:

The Bank will provide comprehensive training to its employees. In such training programmes specifically meant for handling customer complaints and grievances the guidelines given by BCSBI.

REPORTING:

The Bank's Legal Department shall review & consolidate all the complaints and keep record of i) customer complaints and its disposal at various branches, ii) e-channels complaints. The Legal Dept. shall report details of complaints on half yearly or more frequently basis to Board of Directors / Executive committee.

AMENDMENT/MODIFICATION OF THE POLICY:

The Bank reserves the right to amend/modify this Policy, as and when deemed fit and proper, at its sole discretion. Bank shall also endeavour, to review the Policy at annual intervals.

Approved by Board
Board Resolution No:101/04.07.2023

Place:Thodupuzha
Date: 07.07.2023

For The Thodupuzha Urban
Co-operative Bank Ltd. No:39

Signature of Reviewing /Designated Authority

The Policy Approved / Renewed

as per BR No: 755 Urban 12.2.2024

For The Thodupuzha Urban
Co-operative Bank Ltd. No:39

Managing Director