

TIRUVALLA EAST CO-OPERATIVE BANK (TECB) LTD No.3260
CUSTOMER GRIEVANCE REDRESSAL POLICY 2023

1. Introduction

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. As a service organization, customer services and customer satisfaction is the prime concern of Tiruvalla East Co-operative Bank (TECB). The bank believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain the existing customer base. The Bank always needs to take care of its customer's grievances and always find a prompt redressal or a fast solution for it. This policy document framed as per the guidelines of Reserve Bank of India (RBI) aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances.

2. Objective of the Policy

- a) All the customers must be treated fairly. Complaints raised by customers must be dealt with courtesy and on time.
- b) Customers must be made completely aware of their rights so that they can chose among the alternatives available to them and they must be made aware of the avenues where they can submit their complaints.
- c) All the complaints shall be dealt effectively and efficiently and must be worked upon in good faith.
- d) The Bank has forums at various levels to review customer grievances and enhance the quality of customer service.

3. Complaints of Customers

Customer complaint arises due to;

- a) Attitudinal issues when dealing with customers
- b) Gaps in standards of services/arrangements expected and services rendered
- c) Differences in the interpretation, perception in rules, law and acts.

The customer is having full right to register complaint if not satisfied with the services provided by the Bank. The customer can give complaint in writing, orally or over telephone, email or through the website of the Bank. If customer's complaint is not resolved within the prescribed time or if not satisfied with the solution provided by the bank, the customer can approach Banking Ombudsman with his/her complaint or other legal avenues available for grievance Redressal.

3.1 Complaints/Suggestions Box

Complaints/suggestions box is provided at each branch of the Bank. Further, at every branch a notice requesting the customers to meet the branch manager is displayed regarding grievances, if the grievances remain un-redressed.

3.2 Complaint Book/Register

Complaint books will be provided at the Head Office (HO) and at all branches. Proper acknowledgement will be provided to the customers and intimation to the HO with the remark of the branch by the Branch Manager within 24 hours. The complaint registers maintained at the branches should be scrutinized by the superior officers during their periodical visit to the branches and their observations/comments will be recorded in the relative visit reports.

3.3 Online Complaint

Further, a link 'complaint' along with the name of the nodal officer for complaint redressal, is provided in the homepage of the Bank's website to facilitate complaint submission by customers. The link indicates that the first point for redressal of complaints is the bank itself and that complainants may approach the Banking Ombudsman only if the complaint is not resolved at the bank level within a month. Similar information is displayed in the boards put up in the bank branches to indicate the name and address of Banking Ombudsman. In addition, the name, address, email and telephone numbers of the Nodal Officer, who is the controlling authority of the Bank, to whom complaints can be addressed is also given prominently. Customers can register their complaints via email also.

4. Grievance Redressal Mechanism

Bank shall ensure a suitable mechanism for receiving and addressing complaints from its customers/constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints. Bank has already provided an Online Customer Grievance Redressal Mechanism in its website to enable customers, to lodge complaints. Bank also shall:

- 1) Ensure that the complaint register is kept at prominent place in the branches, which would make it possible for the customers to register their complaints.
- 2) Have a system of acknowledging the complaints, where the complaints are received through letters/forms.
- 3) Fix a time frame for resolving the complaints received at different levels.
- 4) Prominently display at the branches, the names of the officials who can be contacted for redressal of complaints, together with their direct telephone number, complete address and e-mail address etc., for proper and timely contact by the customers and for enhancing the effectiveness of the redressal machinery.
- 5) Ensure that complaints received through e-mail are redressed through e-mail itself.

5. Review of Grievances Redressal Machinery

Bank will critically examine on an on-going basis as to how Grievance Redressal mechanism is working and whether the same has been found to be effective in achieving improvement in customer service in different areas. Bank will identify areas in which the number of complaints is large or on the increase and consider constituting special squads to look into complaints on the spot in branches against which there are frequent complaints. In cases where the contention of the complainant has not been accepted, a complete reply will be given to him to the extent possible.

Bank will disclose the brief details along with its analysis and the financial results on the Bank's website for information of the general public at the end of each financial year.

6. Officials to Handle Complaints and Grievances

Branch Manager/IT Department will look after the implementation of customer service and complaint handling for the bank. The bank has designated Managing Director/Chief Executive Officer as Nodal Officer at Head office to handle complaints and grievances.

7. Escalation matrix for customer complaints

The complaints should be resolved / redressed within a maximum period of 30 days. The complaints resolution/escalation matrix describes the time period to be escalated to higher authorities if not resolved within the time stipulated at various levels.

Branch Level: The first level of complaint resolution is at Branch level. Complaints received at Branch level should be resolved within 15 days. If not resolved then branch has to refer the complaint to their Head Office for resolution.

Head Office Level: Such complaints received at Head Office should be resolved/redressed 30 days from day

8. Interaction with Customers

The bank recognizes that customers' 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 feedback/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 customers' requirements.

9. Review of the Policy

The policy will be reviewed on or before 31st March every year or as and when felt necessary by the Board.