

Customer Service & Grievance Redressal Policy

Version 2.4

Customer Service & Grievance Redressal Policy

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History

SR. NO .	DATE OF REVISION	VER	SECTION NUMBER	DESCRIPTION OF CHANGE		
1	27-03-2025	2.4		Entire policy content restructured and rephrased. Previous version fully replaced with a fresh draft for clarity, compliance and alignment with current regulatory and operational requirements.		

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Customer Service & Grievance Redressal Policy

1. Introduction:

- a. NSDL Payments Bank (NSDL PB) share a strong commitment to customer focus and customer-centricity as fundamental values, guiding their approach to delivering exceptional service and fostering enduring relationships. NSDL PB emphasize the importance of timely and effective resolution of customer complaints, reflecting their principles of responsible finance and fair treatment of customers.
- b. NSDL PB places customer-centricity at the forefront of its core values, as outlined in its Vision and Values statement. It views positive customer experiences as critical to building lasting relationships. It provides multiple platforms for customers to share feedback and lodge grievances, ensuring swift and effective resolution while implementing NSDL PB corrective measures to prevent recurrence. The bank's Customer Grievance Redressal Policy serves as a framework for addressing concerns, and it is publicly accessible through its website and branch.

2. Objective:

The objective of the NSDL Payments Bank Grievance Redressal Policy is to:

- a. Treat all customers fairly, equitably, and without bias.
- b. Resolve customer grievances efficiently and transparently within defined Turnaround Times (TATs).
- c. Proactively educate customers on their rights and available grievance channels.
- d. Continuously refine processes to ensure superior customer service.
- e. Align with regulatory requirements and best practices.
- f. The employees shall work in good faith and without prejudice towards the interest of the customer

3. Scope and Applicability:

This policy applies to:

- a. All branches and offices of NSDL Payments Bank.
- b. Services provided by third-party agents, correspondents, or partners on behalf of the bank.
- c. All banking products and services, including digital and electronic banking.

4. Guiding Principles:

The policy is built on the following core principles:

- a. **Ethics:** Upholding transparency, integrity, and fairness in all interactions with customers.
- b. **Process Orientation:** Establishing structured and efficient procedures to ensure consistency and accountability in grievance redressal.
- c. **Innovation:** Leveraging technology and creative solutions to enhance customer service and streamline complaint resolution.
- d. **Customer Centricity:** Prioritizing the needs and expectations of customers to provide personalized and effective support.

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- e. **Synergy:** Fostering collaboration among teams and departments to deliver seamless and unified service experiences.
- f. **Sustainability:** Ensuring long-term service improvements and fostering trust through responsible and sustainable business practices.

5. Regulatory Reference

The following key regulation is applicable to the policy document.

Sr No	Regulation Name
a	Ombudsman Scheme for Digital Transactions, 2019 CEPD. PRS. No. 3370/13.01.010/2018-19
b	RBI's Integrated Ombudsman Scheme, 2021 CEPD. PRD. No. S873/13.01.001/2021-22
c	Harmonisation of Turn Around Time (TAT) and Customer Compensation for Failed Transactions Using Authorised Payment Systems: RBI/2019-20/67, DPSS.CO.PD No.629/02.01.014/2019-20
d	Online Dispute Resolution (ODR) System for Digital Payments RBI/2020-21/24, DPSS.CO.PD No.116/02.12.004/2020-21
e	RBI Circular- Strengthening of Grievance Redress Mechanism RBI/2020-21/87 CEPD.CO.PRD.Cir. No.01/13.01.013/2020-21
f	Banking Code and Standards Board of India (BCSBI)

6. Guidance to customers and Disclosure of Information

a Display of time norms

Time norms for specialized business transactions will be displayed predominantly on the website, mobile site and branches as below.

Sr No	Business transaction	Time Norms
1	Opening of Account	Within 15 Mins
2	Sending Statement of accounts via post/courier/e-mail	Within 7 days
3	Providing Statement of account at the Branch	Within 15 mins

b Display of information by bank

- (i) **Website/Mobile App:** The bank will ensure that detailed information is readily available on its website and mobile app, adhering to broad guidelines regarding content updates, legibility, and user accessibility. Additionally, specific details such as service charges, fees, and grievance redressal procedures, which are mandated for disclosure, will be prominently displayed on the website and mobile app for easy reference.
- (ii) **Comprehensive Notice Board:** The bank will display essential information prominently at branches and Banking outlet . All information, including service charges, products, and available services, is subject to change. Any updates or modifications will be promptly reflected on our official website. The most current and accurate information will always be available there. The details mentioned are not necessarily displayed at all banking outlets
- (iii) **Other issues:** The bank will ensure that promotional and product information is displayed without obstructing the mandatory displays. Given the importance of mandatory displays in promoting customer interests and financial education, they will be prioritized over other display boards. Additionally, information related to government-sponsored schemes will be displayed based on their relevance and applicability to specific locations.

d. Disclosure of Information by bank in the public domain

Bank will disclose the information, policy, guidelines, terms and conditions and schedule of charges on products and services on websites (<https://nsdlbank.com/products.php>).

7. Channels for Lodging Complaints:

NSDL Payments Bank provides multiple channels for customers to register grievances:

- **Branch Visits:** Customers can file complaints at any NSDL Payments Bank branch.
- **Complaints/suggestions box :** This made available for our customers at the Branch.
- **Call Center:** 24/7 helpline available for immediate assistance.
- **Email Support:** Dedicated email ID for grievance resolution.
- **Online Channels:** Complaint registration via the official website.

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- **Controlling Officer:** At Banking outlet to Customer assistance
- **Social media:** Monitored channels to respond to customer queries and complaints.

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8. Escalation Levels:

If a customer is dissatisfied with the resolution, the following escalation matrix can be followed:

Level 1: Customer Service Desk:

- Grievances registered through any channel will be acknowledged within 24 hours.
- Resolution will be provided within 7 days.

Level 1 - Escalation Channels, All Product & Third Party Products	Details
Mobile Banking	NSDL Jiffy Application
Call Centre	Customer Care: +91 22-42022100 +91 22-69787301
	CHQ Book: +91 22-42022127 +91 22-69787302
	Prepaid: +91 22-42022190 +91 22-69787303
Complaints against BC's	Banking Outlet: +91 22-42022180 +91 22-69787304
Website	https://www.nsdlbank.com/customer_grievance_redressal.php

Level 2: Customer Care Desk:

- If unresolved at Level 1, the customer can approach the Customer Care Desk.
- Details for the Customer Care Desk is prominently displayed on the bank's website.
- TAT: 7 days.

Level 2 Escalation Channel	Details
Customer Care Desk Email	care@nsdlbank.co.in

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Level 3: Nodal Officer:

- In case of dissatisfaction, customers can escalate to the Nodal Officer.
- TAT: 7 days.

Level 3 Escalation Channels	Details
Nodal Officer Email ID	nodalofficer@nsdlbank.co.in

Officer Details	Details
Name	Viji K
Number	022-4914 2746
Address	NSDL Payments Bank Limited, 401, 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013
Timing	Monday to Friday - 9.30 am - 6.00 pm

Level 4: Banking Ombudsman:

- If the grievance remains unresolved after 30 days or the customer is dissatisfied, they may approach the Banking Ombudsman as per RBI guidelines. The details of RBIO are made available at the branches and on the Bank's website: https://nsdlbank.com/customer_grievance_redressal.php
- Complaints can continue to be filed online on <https://cms.rbi.org.in> or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the format.

9. Turnaround Times (TAT):

Defined TATs ensure timely resolution of grievances:

Complaint Type	TAT
Normal cases (other than the one mentioned below)	7 days
Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records:	15 days
Failed ATM/UPI Transactions	T+1 Day
NEFT/RTGS complaints	3 days
Chargebacks	45-90 Days or as per Rupay/VISA/Master Card Guidelines
Cases involving third party (other	10 days

Banks):

If any case needs additional time, the Bank will inform the customer/regulator the reasons of delay in resolution and provide expected timelines for resolution of the issue.

10. Grievances relating to Technology related transactions:

- a) Keeping in view the growing trend and increased significance of Digital Banking products (like ATMs, Mobile Banking, etc), and newer interfaces of customer engagements, the Bank has introduced exclusive mechanisms for redressal of grievances arising from use of these channels. Assistance for such alternate channels and digital banking products are available at our customer service desk (call centre). Customer may also lodge his grievance online on the Bank's website using the following link:
https://nsdlbank.com/customer_grievance_redressal.php
- b) In respect of digital banking / electronic banking transactions done by the customers they may lodge their service requests / query / complaints by contacting the customer care number or contact the Branch or e-mail ID (care@nsdlbank.co.in).
- c) In case the customer is not satisfied with the handling of his complaint, he/she may contact the Nodal officer at the details given on our bank website:
https://nsdlbank.com/customer_grievance_redressal.php
- d) However, for notifying the Bank of any unauthorized electronic banking transactions in their account(s) customer is required to immediately report the unauthorized transaction on our dedicated helpline number or send an email at reportfraud@nsdlbank.co.in.
- e) Unauthorised Transactions in Electronic Banking Channels:
 - i. Customer should notify the Bank of any unauthorised electronic banking transaction at the earliest after the occurrence of such transaction. Delays in notifying the Bank increase the risk of potential loss to the customer as per Bank's Compensation Policy placed on our web site – Link :
https://nsdlbank.com/assets/layouts/pdf/Customer_Protection_and_Compensation_Policy_NSDLPB_v1.3.pdf
 - ii. To facilitate this, Bank will provide 24*7 access to customers through multiple channels such as website, mobile banking and email.
 - iii. Bank shall send, wherever mobile number / email address is registered, advices / alerts of electronic banking transactions by means of SMS and / or e-mail containing a mechanism to enable the customer to instantly notify objections, if any, in cases of unauthorized transactions.
 - iv. On receipt of complaint of unauthorised transaction from the customer, Bank will take immediate steps to prevent further unauthorized transactions using the concerned channel by blocking the respective channel immediately.
 - v. As soon as the complaint is lodged, an email acknowledgement will be sent immediately along with the registered complaint number.
 - vi. Bank shall ensure that a complaint is resolved and customer liability, if any, is determined within 90 days.
 - vii. A Board approved Compensation Policy is placed in the Bank's

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website

https://nsdlbank.com/assets/layouts/pdf/Customer_Protection_and_Compensation_Policy_NSDLPB_v1.3.pdf which will govern, among other things, the amount payable to customers in case of unauthorized electronic banking transactions also.

11. Compensation:

In case the Bank is liable to pay any compensation, the same would be paid to the complainant as per the provisions of the Customer Compensation Policy of the Bank. To know more about the Customer Compensation Policy, please click

https://nsdlbank.com/assets/layouts/pdf/Customer_Protection_and_Compensation_Policy_NSDLPB_v1.3.pdf

12. Periodic Reviews:

- **Customer Feedback Forums:** Monthly branch-level meetings to gather customer feedback.
- **Standing Committees:** Quarterly reviews by senior management to evaluate service quality.
- **Board Oversight:** Annual policy reviews by the Board to ensure alignment with regulatory changes and customer expectations.

13. Appointment of Key Stakeholders

a The key appointments which bank will ensure are:

- **Branch Manager/Officer** - The Branch Manager or Officer at banking Outlet shall be first point of face-to-face contact to resolve complaints expeditiously and within the stipulated timeline.
- **Nodal Officer**-The bank will appoint a nodal department / officer at its Head Office to handle customer grievance. Customers can contact them first for grievance resolution, and they will also coordinate with the Banking Ombudsman and RBI when needed.
- **Customer service Committee of the Board**- The Bank shall constitute a Board approved CSCB whose role will be to review the customer service mechanism in the Bank and deliberate on timely measures to enhance customer satisfaction.
- **Standing Committee on Customer service**- The Committee shall focus on building and strengthening customer service orientation in the Bank through initiating various measures including simplifying processes for improvement in customer service levels. The Committee shall hold periodic meetings to discuss

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service updates, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions.

b System to capture complaints:

- a) The bank shall establish a CRM system to efficiently and effectively track and resolve customer complaints.
- b) All complaints received will be duly recorded, addressed, and resolved in a timely manner. An effective monitoring and escalation mechanism will be implemented, ensuring that unresolved complaints are escalated to the senior functionary responsible for resolution, thereby preventing any complaint from remaining unresolved.
- c) The CRM tool system has the capability to record and categorize grievances into different types and maintain turnaround times (TAT) for all the category / sub-category. With this the bank shall not only ensure that all the issues are recorded and resolved, but shall also ensure effective monitoring /escalation to the senior functionary responsible in case of the grievance not being resolved within defined timelines.
- d) Acknowledgement is provided for every grievance logged in the form of a Reference Number.

14. Definition of Request, Query and Complaint:

To ensure customer issues are logged accurately, the bank has established clear definitions for Requests, Queries, and Complaints.

Please note that the examples provided below are for illustrative purposes only and are not exhaustive.

A. Request:-

A Request is defined as a customer requesting an action to be executed by the Bank with respect to their account / product of the Bank.

Examples of requests:

- a. Customer is requesting for waiver/reversal of fees/charges
- b. Customer is requesting for duplicate statement of account
- c. Customer is requesting for re-issuance of PIN/Card

B. Query:-

A Query is Defined As:

- a. Any doubt or inquiry raised by the customer.
- b. A request for clarification or additional information.
- c. An inquiry made by the customer to cross-check details or seek confirmation before the specified turnaround time (TAT) for service or deliverables has elapsed.
- d. A request to check the status or progress of a service, request, or deliverable.

Examples of queries:

- a. Non-receipt of card/PIN (within the stipulated turnaround time) or non-receipt of the statement (for the first time).
- b. Inquiry regarding the status of account opening (within the stipulated turnaround time).

C. Complaint:-

A complaint is characterized by:

- a) A service deficiency on the bank's part in offering any service.
- b) Non-conformance in the bank's products or processes causing customer dissatisfaction.
- c) A dispute, grievance or accusation raised by the customer.

Examples of Complaints:

- a) Delay in providing products/services beyond the stipulated/committed TAT, such as:
 - Address change request submitted but not processed.
 - Delay or non-receipt of Debit Card / Insta Kit.
 - Delay in account closure.
 - Customer alleging mis-sell.
 - Customer claims to have received abusive / harsh call.
 - Cash not dispensed / less cash dispensed from ATM.

15. Record Maintenance and Disclosures:

- a. **Record-keeping:** Complaints will be documented as per regulatory guidelines.
- b. **Enhanced Disclosures:** The mandatory enhanced disclosures shall be made in line with regulatory requirements as amended from time to time. The same can be accessed on bank website at https://nsdlbank.com/regulatory_disclosure.php
- c. **Records to be preserved for a period upto 10 years.**

16. Training and Awareness:

- a. Regular training for employees on customer service excellence and grievance handling.
- b. Awareness programs for customers on grievance mechanisms and safe banking practices.

17. Analysis and Disclosure of complaints

Bank will place a statement of complaints before their Boards / Customer Service Committees along with an analysis of the complaints received. The complaints will be analyzed:

- To identify customer service areas in which the complaints are frequently received.
- To identify frequent sources of complaint.
- To identify systemic deficiencies; and
- For initiating appropriate action to make the grievance redressal mechanism more effective.

Further, Bank will ensure to disclose the following brief details along with their financial results, as per RBI circular.

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A. Complaints received by the bank from its customers

- (1) No. of complaints pending at the beginning of the year.
- (2) No. of complaints received during the year.
- (3) No. of complaints redressed during the year.
 - 3.1 Of which, number of complaints rejected by the bank.
- (4) No. of complaints pending at the end of the year.

B. Maintainable complaints received by the bank from OBOs

- (5) Number of maintainable complaints received by the bank from OBOs
 - 5.1 Of 5, number of complaints resolved in favour of the bank by BOs.
 - 5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs.
 - 5.3 Of 5, number of complaints resolved after passing of Awards by BO against the bank.
- (6) Number of Awards unimplemented within the stipulated time (Other than those appealed)

Further, bank will ensure to place the detailed statement of top five grounds of complaints on their website for information of the Banks customers and the general public at the end of each financial year including pertaining to ATM cards issued. Format is as below:

Grounds of complaints	Number of complaints	Number of complaints	% increase / decrease in the	Number of complaints	Of 5, number of
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(i.e. complaints relating to)	pending at the beginning of the year	received during the year	number of complaints received over the previous year	pending at the end of the year	complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground-1					
Ground-2					
Ground-3					
Ground-4					
Ground-5					

18. Review & Oversight of monitoring customer grievances:

Primary responsibility of review and monitoring of the customer grievances would be with the respective front-end channels. The bank shall establish a Complaints Management Cell within Quality Initiatives Group to monitor the customer grievances logged in the bank on a regular basis. This cell, as part of its monitoring, shall perform the following activities:

a) Analyze/conduct a root-cause analysis of the complaints logged on a quarterly basis. The analysis shall be carried out basis the nature and type of complaint with a view to identify areas of complaints which are endemic in nature and require process review / procedural change.

b) The analysis shall also include review of closure of case (adequacy of closure as well as timeliness). Key aspects of the analysis shall be highlighted to the senior management. Summary of the complaints received and closed shall be reported as part of calendar of reviews prescribed by the RBI.

b) Pro-active monitoring by the Grievance Redressal Team shall be carried out at a monthly frequency on sample basis for frequent areas of complaints to raise issues to the concerned units including for cases not resolved or inadequately resolved or incorrectly logged.

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d) Customer feedback by way of query, request or complaints, through structured Customer Service Committee meetings shall be analyzed and acted upon.

e) As per requirements of the Master Circular on Customer Service, the bank has also constituted three Committees. One of the objectives of these committees is to provide oversight- on bank's grievance redressal mechanism:

i. Branch Level Customer Service Committee – a monthly meeting at all branches/virtual.

ii. Standing Committee on Customer Service – Executive Committee of senior bank officials along with customer representatives which meets quarterly to review compliance with regulatory guidelines, feedback from branch committees, Unresolved complaints/ grievances & frequent areas of complaints.

iii. Customer Service Committee of the Board (CSCB) –

The Customer Service Committee of the Board (CSCB) should review the following:

- Complaints received from regulatory authorities, along with actions taken.
- Awards passed by the RBI Ombudsman and the bank's compliance status.
- Internal complaints received, resolved, and pending, with root cause analysis and corrective action plans to minimize recurrence.
- Report of the Standing Committee on Customer Service, including key findings and recommendations.
- Any other matters related to customer service that may require the Committee's attention.

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19. Review and Amendments:

The policy will be reviewed annually or upon significant regulatory or operational change.

-----END of Document-----

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