

THE PUNJAB STATE COOPERATIVE BANK LIMITED, CHANDIGARH

CUSTOMER GRIEVANCE REDRESSAL POLICY

1. Introduction

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's point of view. This is more so for banks because banks are service organizations. As a service organization, imparting good customer service and enhancing level of customer satisfaction should be the prime concern of any bank. Providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Customer dissatisfaction would spoil bank's name and image.

This policy document 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. The review mechanism should help in identifying shortcomings in product features and service delivery.

The bank's policy on grievance redressal follows the under noted principles.

- Customers be treated fairly at all times.
- Complaints raised by customers are dealt with courtesy and on time.
- Grievances of pensioners and senior citizens are dealt on priority.
- Customers 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.
- Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business if handled otherwise.
- The bank employees would work in good faith and without prejudice to the interests of the customer.

In order to make bank's Grievance Redressal Mechanism more meaningful and effective, a structured system has been built up towards such an end. This system would ensure that the redressal sought is just and

fair and is permissible within the given frame-work of rules and regulation. The policy document would be made available at all branches and at Bank's website www.pscb.in. The concerned employees would be made aware about the Complaint handling process.

- 1.1** A complaint is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints' handling process itself, where a response or resolution is explicitly or implicitly expected.

The reason for customer complaint can be divided into 3 main categories:

- a. The attitudinal / behavioural aspects in dealing with customers.
 - b. Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered.
 - c. Technology Related
- 1.2** The customer has the right to register his complaint if he is not satisfied with the services provided by the bank. There are four main ways to complain – in person, by telephone, by mail/post or by e-mail/internet. Complaints received through all these channels must be handled efficiently and swiftly. If customer's complaint is not resolved within the prescribed time frame or if he is not satisfied with the solution provided by the bank, he can approach Nodal Officer (Grievances) with his complaint or resort to other avenues available for grievance redressal.

2. Internal Machinery to handle Customer complaints/ grievances

2.1 Complaint Registration

A customer may lodge minor grievances through telephone and other complaint either in writing or through electronic means if he is not satisfied with the services provided by the Bank. All complaints will be recorded by the Bank in a register/database. The database, along with the acknowledgement letter and other correspondence will be preserved at least for 3 years for future reference. Arrangements for receiving complaints and suggestions are given hereunder.

2.2 Complaints In Person

Complaint forms are to be provided at all branches and also available at Bank's website www.pscb.in under section 'Grievances'. Customer can obtain the complaint form from the Branch Manager/Bank's website, submit it to the Branch Manager and obtain acknowledgement.

Customer may use complaint cum suggestion box kept at branch for any feedback/ suggestions for improvement in our products and services.

2.3. Complaints over Telephone

The minor complaint may be lodged over telephone with the Nodal officer at Head Office or to the concerned Branch Manager. The name and telephone number of Nodal Officer and Branch Manager of the concerned Branch are to be displayed in the Branches.

2.4 Complaints through mail/e-mail

Customer can also submit complaint by post or through e-mail. Complaints received by e-mail shall be acknowledged by e-mail to the extent possible. E-mail addresses of the Nodal Officer and concerned Branch Manager are to be provided at the Branches.

3. Resolution of Grievances

3.1 Grievances related to attitudinal aspects

- Such complaints be handled courteously, sympathetically and above all swiftly.
- Misbehaviour/rude behaviour with customers be treated at **Zero tolerance level** and immediate action is to be taken. Bank, under no circumstances, tolerate misbehavior of any degree by staff members.

3.2 Grievances relating to transactions / operations:

Primarily Branch is responsible for the resolution of complaints/grievances in this category. Branch would be responsible for ensuring rectification of entry / transaction or satisfaction of customers. It is the foremost duty of the branch to see that the complaint is resolved to the customer's satisfaction and if he/she is not satisfied, then to provide him/her with alternate avenues to escalate the issue. In case, it is not getting resolved at branch level, they can refer the case to Nodal Officer, Head Office for guidance/resolution.

3.3 Grievances relating to technology related transactions

Considering customers' expectations and lack of familiarity with alternate delivery channels (ATMs, Internet Banking, IMPS and Mobile Banking etc.), the bank has considered exclusive mechanism for redressal of grievances

arising from use of these channels. The contact details/e-mail address of the concerned Nodal Officer at Head office to be made available at branches as well as on the Bank's website.

- 3.4** PSCB Bank plans to work as a Composite Corporate Agent for Life Insurance/General Insurance Company for distribution of Life/General Insurance products. Accordingly, the grievance redressal channels of the Bank shall be available for resolving issues related to the insurance distribution undertaken by the bank as a licensed corporate agent in consonance with the grievance redressal policy of the concerned Insurance Company. Details of the Grievance redressal mechanism, in line with the IRDAI guidelines in relation to bank's insurance business as a composite corporate agent.
- 3.5** PSCB Bank is an intermediary of NPS Trust for Atal Pension Yojana. Accordingly, the grievance redressal channels of the Bank shall be available for resolving issues related to Atal pension Yojana. Details of the grievance redressal mechanism shall be in line with the PFRDA guidelines.
- 3.6** In case customer is unhappy with the service or redressal provided by the bank, he can also approach, the Nodal Officer (Grievances) located in Head Office, Chandigarh for redressal. The contact details of the Nodal Officer (Grievances) should be displayed at each branch.

4. Time frame

Complaints are to be seen in the right perspective because these indirectly reveal a weak spot in the working of the bank. Complaints received would be analyzed from all possible angles. Bank will endeavor to send an acknowledgement/response **within Seventy-Two hours from time of receipt.**

TIME SCHEDULE FOR REDRESSAL OF COMPLAINTS

General complaints	10 days
Complaints forwarded by RBI/MOF/ MPs/VVIPs	10 days
Complaints from PM's office	7 days
ATM complaints related to dispensation of cash	7 Working days
Complaints related to point of sale transactions	45 days

Complaints requiring some time for examination of issues involved/detail investigations/enquiries, Bank will send final response or explain reasons for further time required within 30 days of receipt of complaint. However, the Complainant will be kept in loop regarding status of redressal of his/her complaint from time to time.

5. Review Mechanism

5.1 Customer Service Committee of the Board

This sub-committee of the Board chaired by the Chairman and Managing Director shall periodically review major areas of customer grievances and measures taken to improve customer service. The Committee would also examine all issues that have a bearing on the quality of customer service provided to individual depositors and borrowers. This Committee would also review the functioning of Standing Committee on Customer Service.

5.2 Standing Committee on Customer Service

The Standing Committee on Customer Service will be chaired by the Additional Managing Director (Banking) of the bank. Besides two officials of the bank viz. GM (Operations) and GM (Inspection). The committee would have the following functions:

- Evaluate feed-back on quality of customer service received from various quarters. The committee would also review comments/feed-back on customer service and implementation of Code of Bank's Commitment to Customers received from Banking Codes and Standard Board of India (BCSBI).
- The Committee would be responsible to ensure that all regulatory instructions regarding customer service are followed by the bank.
- The committee would also consider unresolved complaints/grievances referred to it by Nodal Officer at Head Office responsible for redressal and offer their advice.
- The committee would submit report on its performance to the Customer Service Committee of the Board at quarterly intervals.

5.2 Chairman/Managing Director

A number of grievances may be addressed by customer directly to the Chairman & Managing Director. Where the issues raised are considered serious, the Chairman/MD shall call for a report on the causes that led to the grievance, action taken and final resolution given to the customer.

5.3 Nodal Officer and other designated officials to handle complaints and grievances

- **Nodal Officer:** Bank would appoint a Principal Nodal Officer in the rank of General Manager at Head Office level who will be responsible for the implementation and monitoring of grievances redressal for customers in the bank.
- Aggrieved customers can write directly to the Principal Nodal Officer regarding their grievances at the following address :

The General Manager
The Punjab State Cooperative Bank Ltd,
Customer Service Department,
Room No. 19, 2nd Floor (Gate No. 1)
S.C.O No.- 175-187, Sec- 34A,
Chandigarh- 160022
Phone No. **0172- 5017028, 5067036**
Fax No. **0172- 5067036, 5076893**
Email: **complaintpscb@gmail.com**

The name, address, e-mail and contact number of Principal Nodal Officer will be made available at the branches and also available on the Bank's website.

6. 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 Principal Nodal Officer(s).
- Display of mandatory details on notice board in Branches.

7. 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. 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. In view of this, following arrangements have been made:

7.1 Customer Meets

Customer Meet will be organized in all branches of the Bank once in a quarter to look into the quality of customer service rendered and critically examine the feedback/suggestions for improvement in customer service. In this meet, staff and invited customers interact freely on service related issues and submit the feedback/suggestion to Principal Nodal Officer at Head Office.

8. Sensitizing operating staff for improvement in service & handling complaints

8.1 Complaints occur very often due to lack of knowledge and awareness of the Bank's products and services. The Nodal Officers are required to give feedback on training needs of staff at various levels to ACSTI, Jalandhar from time to time.

8.2 Banks deal with customers from different segments, which may give rise to difference of opinion and areas of friction. To deal with customers with a positive attitude and a customer friendly behavior, the selection of front line staff should be carefully done. With an open mind and a smile on the face, staff should be able to win the customer's confidence. Imparting soft skills required for handling irate customers, should be an integral part of the training programs. It would be the responsibility of the Nodal Officer to ensure that the internal machinery for handling complaints/grievances operates smoothly and efficiently at all levels.

8.3 To keep the complaints related to misbehavior/rude behaviour at a zero tolerance level, stern action/ disciplinary action against the erring officials would be initiated by the respective Disciplinary Authority.