

The Karnavati Co.op Bank Ltd.

Customer Grievance Redressal Policy

Approved by the Board in BOD Meeting Dt. 06.12.2021 Res. No. 14

Being a service organization, providing quality customer service and ensuring customer satisfaction are the prime concerns of the 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 service delivery and review mechanism and to ensure prompt redressal of any customer complaints and grievances that may arise despite this. The Bank's grievance redressal policy shall adhere to the following principles.

1. Customers shall be treated fairly at all times
2. Complaints raised by customers shall be dealt with courtesy and on time
3. Customers shall be 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.
4. The Bank employees shall work in good faith and without prejudice to the interest of the customer.

All customers are entitled to register a complaint if dissatisfied with the services provided by the Bank. This can be done through a variety of options.

In person at a branch

In person at a branch In writing, which can either be handed over to an officer of the Bank or dropped in the complaint/ suggestion box In the physical/ complaint book to an officer of the Bank

Remotely

In writing, by post

By calling at branch landline number during the commencement of the business hours by the Bank.

Send message through E-mail.

E-mail at : ho@karnavatibank.com

The Grievance Redressal policy will be made available on website

Mandatory Display Requirements

1. A complaint register shall be available with the Branch Head and this information will be published on the notice board.
2. Complaints/ suggestions received by the Bank from the customers shall be duly recorded for monitoring of redressal/ implementation thereof.
3. The name and contact particulars of the Nodal Officer of the Bank shall remain displayed in the branch premises to facilitate the customers to raise their grievances/suggestions regarding customer services rendered by the Bank.
4. The Banking Ombudsman Scheme, 2006 containing provisions of the Scheme as well as contact details of all the Banking Ombudsman Offices shall be made available to customers at all branches, and displayed on the bank's website.
5. A complaint/Suggestion box is available at branch level.

Resolution of Grievances

The Bank shall strive to resolve the complaints at the various touch points itself, within the stipulated timelines. In addition, a complaint escalation mechanism shall be instituted that includes a Principal Nodal Officer in-charge of resolving any escalations. Customers can reach the nodal officer through any of the following channels:

Email at: ho@karnavatibank.com*

Call: Branch Landline number (Monday-Friday: 9.30 am to 6.00 pm-and working Saturday.)

The Bank will acknowledge the receipt of the complaint and will ensure that a resolution is provided within prescribed TAT depending on the category of complaint, not exceeding a period of 30 days across all levels.

In the unlikely event of a customer not receiving a response within one month from the date of lodgment of the initial complaint, he/she may approach the Banking Ombudsman. The details of the Banking Ombudsman are available on the Bank's website as well as on the website of RBI.

The Bank shall also appoint Nodal Officers, as mandated by the RBI under the Banking Ombudsman Scheme, 2006

The final communication sent to the customer regarding redressal of the complaint shall mention about the option to the customer to approach the concerned Banking Ombudsman in case he/she is not satisfied with the redressal of the complaint. The final communication shall also contain the details of the concerned Banking Ombudsman.

Resolution of complaints shall be, wherever applicable, in accordance with Bank's Compensation Policy, as published on the website.

Resolution timelines: The bank shall strive to resolve all customer grievances at the earliest, with the timelines indicated below being the maximum time for resolution.

1. General complaints: 3 to 14 working days.
2. Fraud cases, legal cases and cases which need retrieval of documents and records > 3 months old: 30 working days.
3. Cases involving third party / other Banks: 30 working days
4. Data Privacy cases: 30 working days
5. Chargeback related cases: as per RBI norms for all the complaints received through regulator, timelines as mandated by respective regulator will be adhered to.

In case a complaint requires additional time for resolution, the Bank will proactively inform the customer about the reason for the delay and specify the additional time required for resolution

Tracking and Reporting

1. All complaints shall be monitored at appropriate levels and marked as closed only after resolution of the customer grievance and due communication to customer.
2. The complaints database, along with the acknowledgement letter and other correspondence will be preserved at least for 10 years for future reference.

3. Internal review mechanism: In line with RBI guideline, the Bank has also set up the following committees to monitor and review customer service and grievance mechanism of the Bank. Important feedback is shared between the committees, on implementing service initiatives while assessing customer feedback on the overall quality of service rendered by the Bank.

Branch level Customer Service Committees:

The Committee provides a monthly forum for direct interaction with a cross section of branch customers and they are encouraged to share their views on branch service. It shall meet once a month to study complaints/ suggestions, cases of delay, difficulties faced / reported by customers / members of the Committee and evolve ways and means of improving customer service. The meeting of this committee shall invariably include a senior citizen customer.

1. The complaint shall be resolved for the best satisfaction of the customer as early as possible but in no case later than the TAT stipulated in this policy.
2. Responsibility towards redressal of complaint rest with operational staff from branch up to corporate office depending upon the gravity of the complaint.
3. On resolution of complaint, a communication will be sent to the customer to this effect.
4. Complaints to the regulator, if any, shall be resolved by the compliance department in coordination with functional departments.
5. Report shall be generated at various stages up to CEO level to monitor the status of resolution.

Sensitizing Operating Staff on handling complaints

1. The Bank shall impart training on an ongoing basis to all employees on handling complaints/ redressal of grievances/ customer counseling.
2. The Principal Nodal Officer of the Bank shall ensure that internal machinery for handling complaints/ grievances operates smoothly and efficiently at all levels.
3. Review of the policy: This policy shall be approved by the Customer Service Committee of the Board of Directors and will be reviewed annually.

GRIEVANCE REDRESSAL:-

- If you have any grievance / complaints , please approach:

Branch Manager: _____

Branch Contact Number : _____

- If your complaint is unresolved at the branch level, you may approach our Head office :

Head office Address:-_____

Head office contact number:-_____

- If you are not satisfied with our Grievance Redressal, you may approach the Banking Ombudsman at :

Centre	Address of the Office of Banking Ombudsman	Area of Operation
Ahmedabad	Reserve Bank of India Complaints Redressal Cell, Administration Division, Near Gandhi Bridge, Ahmedabad- 380 014.	Gujarat, Union Territories of Dadra and Nagar Haveli, Daman and Diu