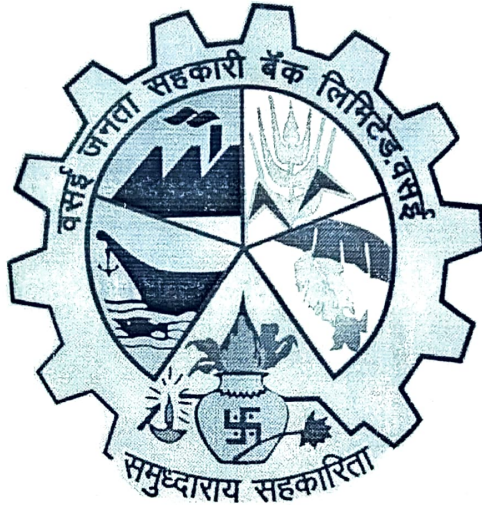


Vasai Janata Sahakari Bank Ltd., Vasai.

Head Office : "Mrudgandh" Azad Road, Parnaka ,Vasai , Dist.: Palghar,401201



Customer Grievance Redressal Policy



Index.

1. Introduction.....
2. Grievance Redressal.....
 - Why Grievance Redressal Policy?
 - Principles of Banking Grievance Redressal Policy
 - Scope of Policy
3. Key Elements of Customer Grievance Redressal Policy
 - Three-Tier Internal Machinery to Redress the Grievance
 - i. First Level
 - ii. Grievance Cell/Nodal Officers:-
 - iii. Principal Nodal Officer
- ANNEXURE A
 - Banking Ombudsman
 - Mandatory display requirements
4. Process of Resolution of Grievance
 - Resolution of Grievances
 - Time frame
 - Value-added Interaction:
 - Sensitizing operating staff on handling queries
5. Approval of the Board.....



1. Introduction

In today's competitive era, the banking industry has seen a diversified growth requiring constant upgradation and excellence in its products and services to seek, ensure and sustain the customer satisfaction. With advanced and complex services come customer doubts, at times resulting in to complaints. Being a part of the customer centric service industry, customer satisfaction directly reflects on the business and profitability of the organization. The ultimate goal of attaining the efficiency in services is crucial not only to retain the existing customers but also to attract new ones.

In recent years, our bank has come up with various initiatives highlighting customer service as the prime focus of The Bank. The provision for Customer Grievance Redressal Policy is just an addition to not only help our employees understand and resolve customer queries but also to make our customers aware about their Redressal rights in general.

• Consumer Complaints / Feedback Form

Window will be made available on Bank's website and Pre – printed form will be made available at all Branches.

2. Grievance Redressal:

Why Grievance Redressal Policy?

The complaints from the customers are crucial as it mirrors the deliverance of services by the Bank and its employees. The complaint can either be a lacuna in the product/service or a confusion grown in to a misunderstanding. The Customer Grievance Redressal Policy plays a vital role in enabling the bank and customers to deal with such complaints and to direct them towards a satisfactory solution. This policy dictates the directives that the bank should adhere to while dealing with and rendering to the customers. It also enables the customers to know their Redressal rights/remedies and communicate with bank in an accurate way.

Principles of Banking Grievance Redressal Policy:

- **Transparency-** The policy enables and re-assures the transparency in bank's day-to-day business to help customers believe in security of their assets kept with our bank as well as safeguarding their interests in the Bank of whatsoever nature.
- **Accessibility-** The policy provides ways of access to the customers to inform bank of their view on lacuna in a particular product/service or query/misunderstanding with any of the employees/representatives of the Bank.
- **Customer Education-** It enables and armours customers with an accurate knowledge of the available remedies to redress their difficulty/ misunderstanding/ doubts.

Scope of Policy:

To make the policy effective and pithy, the Bank has established a well-structured mechanism encompassing within its scope all such queries/misunderstandings regarding products and services of the Bank, which may arise at any given point of time. The employees are made well-aware of the complaint handling process and the Bank ensures just and fair ways to redress such complaints.

3. Key Elements of Customer Grievance Redressal Policy:-





a. Three-Tier Internal Machinery To Redress the Grievance:-

The Bank has established a three-tier internal Customer Grievance Redressal Mechanism to help the customers derive solution at earliest.

i. **First Level:-** (Branch Manager) Branch Manager of every Branch of our Bank is well aware of the rules and provisions of Bank and Redressal policy. Hence it is easy for customers to approach the said manager and register his/her grievance with our Branch Manager.

ii. **Grievance Cell/Nodal Officers:-** If the query/misunderstanding is not clarified at the first level or the first level authority requires expert's opinion in clarifying the same, the customer/Branch Manager can approach the Grievance Cell of our Bank at our Head Office. The Credit, Audit and Recovery Department Heads are designated as the Nodal Officers to resolve the queries and provide solution to not only better the product/service but also attain customer satisfaction to ensure customer retention.

iii. **Principal Nodal Officer:-** If the query/complaint/ misunderstanding still remains unresolved the same may be referred to the Principal Nodal Officer of the Bank, who is presently the Assistant General Manager of the Bank. The details of the Grievance Cell/Nodal Officers/Principal Nodal Officer are as follows:

ANNEXURE A

1. Grievance Cell Nodal Officers:-

1.Mr. Suhas Dwarkanath Patange (Sr.Manager – Credit Department Head)

Email ID -s.patange@vjsbl.com

Tel No- 0250 - 2308898 / 0250 – 2308327/0250 - 2308965

Head office : 'Mrudgandh', Azad Road, Parnaka, Vasai (W), Tal.- Vasai, Dist.- Palghar -401201.

2.Mr. Desmond Thomas D'mello (Sr. Manager – Audit Department Head)

Email ID-desmond.dmello@vjsbl.com

Tel No- 0250 - 2308898 / 0250 – 2308327/0250 - 2308965

Head office: 'Mrudgandh', Azad Road, Parnaka, Vasai (W), Tal.- Vasai, Dist.- Palghar -401201.

3. Mr. Sudhir Balasaheb Hukeri (Sr. Manager – Recovery Department)

Email ID- s.hukeri@vjsbl.com

Tel No- 0250 - 2308898 / 0250 – 2308327/0250 - 2308965

Head office: 'Mrudgandh', Azad Road, Parnaka, Vasai (W), Tal.- Vasai, Dist.- Palghar -401201

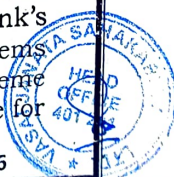
2. Principal Nodal Officer- Mr. Subhash Tukaram Thakare (Assistant General Manager)

Email ID- s.thakare@vjsbl.com

Tel No- 0250 - 2308898 / 0250 – 2308327/0250 - 2308965

Head office : 'Mrudgandh', Azad Road, Parnaka, Vasai (W), Tal.- Vasai, Dist.- Palghar -401201.

b. **Banking Ombudsman:-** Banking Ombudsman is the well-known quasi-judicial authority established with an aim to address and resolve complaints of the Bank's customers. On November 12th 2021, RBI integrated three Ombudsman systems namely, (i) the Banking Ombudsman Scheme, 2006; (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and (iii) the Ombudsman Scheme for





Digital Transactions, 2019 and introduced - Integrated Ombudsman Scheme, 2021. The said Integrated Ombudsman Scheme, 2021 adopted the 'One Nation, One Ombudsman' strategy for grievance redressal. This is to make the dispute redressal process simple and more responsive.

Ombudsman is an appellate body where customers can escalate complaints if the Bank fails to address the complaint within 30 days. The details of the complaint lodging portal and the said scheme is available on the RBI website and on the CMS portal (<https://cms.rbi.org.in>)." Complaint can also be lodged in physical mode to CRPC, Chandigarh. Office Address is as follows:- Reserve Bank of India, 4th floor, Sector 17, Chandigarh, 160017. RBI Contact Centre - 14448

c. Mandatory display requirements:

It is mandatory for the bank to provide: Appropriate arrangements for receiving complaints and suggestions. Customers to be made aware about the threshold redressal structure established by the Bank.

The name and contact details of Nodal Officer(s)

Contact details of Banking Ombudsman of the area

Code of bank's commitments to customers / Fair Practice Code.

4. Process of resolution of grievance:

- **Resolution of Grievances:** The First Level i.e. Branch Managers as per above mentioned established mechanism would be responsible for resolving and closure of the customer grievances. It is the utmost duty of the said officials to see that the said complaint is resolved to the customer's satisfaction and that the customer is provided with alternative avenues of seeking Redressal in otherwise cases.
- **Time frame:** The complaint / query shall be registered with appropriate authorities within 7 working days from the date on which the said query / complaint was identified by the said customer. The said complaint / query shall be resolved within 15 working days from the receipt of the said complaint.
- **Value-added Interaction:** Our bank highly acknowledges that the best way of Redressal of a customer grievance is proper communication and interaction by Bank's staff with the said customer on individual basis. It is observed that most of the complaints / queries are resolved at the very instant merely by a proper communication. Such communication shows the customer that his / her suggestions and feedback is valued and considered accurately for improvement in the overall performance of the Bank. By this means, the customers can be easily educated about bank's services etc. and the bank will gain a better footing in the industry due to strengthened loyalty amongst its customers.
- **Sensitizing operating staff on handling queries:** The Bank affirms that its staff is well trained in handling complaints or basic functional queries arising out of day-to-day transactions. The Bank provides training to its staff from time to time to impart and hone the soft skills as well as functional knowledge. The respective designated Managers and Nodal Officers are responsible for ensuring the smooth functioning of the established internal Customer Grievance Redressal Machinery, efficiently at all such Branch Levels.





The grievance so reported shall be resolved within the time of 21 working days from the date of receipt of such grievance. The said grievance so reported shall, at all times, be duly updated on the Bank's Complaint Management System.

APPROVAL BY THE BOARD :

The policy was reviewed and the same was recommended for approval by Board of Management Meeting-52/06 dated 18/09/2024.


Sr Manager


Chairman
BoM


CEO

The Policy is approved in the Board of Directors Meeting-52/08 Dated 20/09/2024 vide item no.


Sr Manager.


Chairman


CEO

