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COSMOS BANKTM

THE COSMOS CO-OP. BANK LTD. (Multistate Scheduled Bank)

Enriching Life!

Policy on Grievance Redressal

Resources Department

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Name	Position	Signature
Hon. Board of Directors		

Procedural Sign Off

Sr. No.	Name	Position	Review / Signature
1	Suhas Gokhale	Managing Director	R.R.S.
2	General Manager	Operations	[Signature]
3	Dy. General Manager	Operations	[Signature]

Distribution List

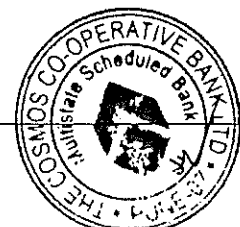
Sr. No.	Name	Position
1	All branches and employees	

INTRODUCTION -

As a service organization, customer service and customer satisfaction are the prime concern of our bank. The bank believes that 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.

Customer service is a dynamic, demanding and determined face of the banking industry. Banks in India are displaying a neverbefore 'all-for-customer' approach in acquiring and retaining their customers, being conscious of the fact that each customer has a banking account elsewhere. Recognizing this need of an hour in competitive banking era, our bank continued efforts of offering customer delight with customized products, quality assurance and robust grievance redressal mechanism.

Customer complaints give us an idea about the area of customers' concern and anxiety and help us to introspect and improve upon, if required. Customer grievances, if taken positively, act as a boon.



PURPOSE

This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery, review mechanism and to ensure prompt redressal of customer grievances. The review mechanism envisages identifying shortcoming in product features and service delivery, for betterment of the product.

REFERENCE –

RBI Master Circular on Customer Service

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Section 1. Scope

This policy applies to all business units across the Cosmos Bank in all geographies and covers all categories of branches/offices.

Section 2. Objectives of the Policy

The basic idea behind this policy is to deal with complaints quickly & sympathetically. The intention of this policy is to:-

- correcting mistakes promptly and canceling any bank charges that the bank had applied by mistake;
- handling customer complaints promptly;
- letting the customer know to take his complaint forward in case he is not satisfied with the primary response from the bank and
- providing suitable alternative avenues to mitigate problems arising out of technological failures.



Section 3. Basic Principles of Grievance Redressal Policy

This policy on grievance redressal is based upon the under noted basic principles:-

- Customers be treated fairly at all times;
- Complaints raised by customers are dealt with courtesy and without any loss of time;
- Complaints are handled professionally and in a transparent manner
- Customers are fully informed of avenues available for registering their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the bank
- Bank would treat all complaints efficiently and fairly
- The bank employees must work in good faith and without prejudice to the interests of the customer;
- The Bank would not discriminate on the basis of age, race, gender, marital Status, religion or disability;
- Continuous improvement in processes and systems by taking necessary inputs from customers and other stakeholders.

In order to make our bank's redressal mechanism more meaningful and effective, a structured system is built towards such end. Such system ensures that the redressal sought is just and fair and is within the ambit of the frame-work of rules and regulation that the bank operates in. This policy document will be made available at all branches and all the employees of the Bank will be made aware about the complaint handling process.

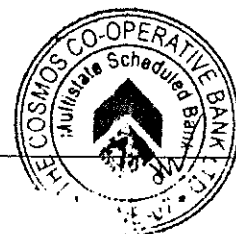
Section 4. Nature of Complaints

Complaints may be defined as 'An expression of dissatisfaction related to Bank's products and services or the complaint handling process itself, anticipating a response / resolution.

From a study of the pattern of the complaints received by us, the customer complaints usually arise on account of the following factors;

- The attitudinal aspects in dealing with customers
- Inadequacy of the functions/arrangements made available to the customers
- Gaps in standards of services expected and actual services rendered.

The customer is entitled to register his complaint whenever he is not satisfied with the services provided by the Bank. He can submit his complaint in writing, orally or over telephone. If any customer's complaint is not resolved within the given timeframe or if he is not satisfied with the solution provided by the Bank, he can approach Banking Ombudsman with his complaint or other legal avenues available for getting his grievances redressed.



Section 5. Grievance Redressal Mechanism- Three tier structure

The Bank will have a grievance machinery functioning at three levels i.e. Branch, Regional and Head Office level i.e. Nodal Officer.

Nodal Officer to handle complaints and grievances-

Bank has appointed Nodal Officer for effective and prompt resolution of customer complaints and with whom the Banking Ombudsman can liaise. His / Her name, address, telephone number, e-mail Id have been published on Bank's website, notice board of the branches and also communicated to RBI.

Role of Nodal Officer-

- Nodal Officer is entrusted with the responsibility to ensure that Grievance Redressal mechanism of the bank is operating efficiently to provide quick and appropriate solution to the customer.

First Level-

A. Branch Channel-

We aim to resolve all queries or complaints at the first point of contact i.e. at branch level. In case of any query or complaint, the matter may be first brought to the notice of concerned Branch Manager for immediate redressal. Visit our branch during working hours or write in to log the complaint.

B. Electronic / telephonic Channel-

- Complaints received through online complaint form at www.cosmosbank.com
- Complaints received at customercare@cosmosbank.in
- ➤ For queries / complaints specific to our digital banking platforms viz. Internet Banking / Mobile Banking / ATM / UPI, write to us at ibhelp@cosmosbank.in or atmhelp@cosmosbank.in Or you may call on our Toll Free Number 1800 233 0234.
- Complaints received on social media like facebook. Twitter, etc.

Second level-

If the resolution provided at Level 1 does not meet your expectation, the matter may be taken up with the Regional Asst. General Manager. Contact details of Regional offices are available on notice board of the branches and on website also.

Third Level-

If the resolution provided at Level 2 still does not meet your expectation, you can approach Nodal Officer at Head Office, designated to deal with customers' complaints / grievance giving full details of the case. Contact Details of Nodal Officer are available at branch and on our website also.



Banking Ombudsman-

If you are still not satisfied with response of the Bank, you have an option to approach Reserve Bank of India- Banking Ombudsman of the concerned city with your complaint or to the avenues available under grievance redressal. Contact Details of Banking Ombudsman of the respective states are available at all branches and on our website.

RBI has introduced an Online Complaint Management System for quick grievance redressal. Customer can lodge a complaint through the RBI website - complaint option and will be able to track the status of the complaint.

All complaints received at every level will be immediately acknowledged, redressed and final reply will be given to the complainants.

Section 6. Time Frame

Complaints need to be seen in the right perspective because they indirectly reveal weak spots in the working of the bank. Complaints received will be analyzed from all possible angles. Specific time schedule set up for handling complaints will be adhered to towards disposing of such complaints at all levels including branches, Regional Office and Head Office.

Bank should redress the complaint within 30 days from the date of receipt of the complaint. In case, bank require more time to redress the complaint in respect of exceptional cases, bank will inform the same to the customer and an interim reply will be sent.

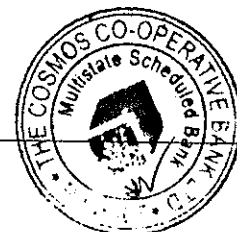
Where the complaints are not redressed within one month the concerned branch/ Regional office/HO departments should forward a copy of the same to Nodal Officer through its Regional office/ departmental head to keep him updated about the status of the complaint. Branch/Regional office/ HO department should continue their efforts for complaint redressal.

Communication of bank's stand on any issue to the customer is of vital importance. Even complaints which require more time for examination of issues involved will invariably be acknowledged promptly.

Section 7. Mandatory display requirements

It is mandatory for the bank to provide;

- Appropriate arrangement for receiving complaints and suggestions by providing Complaint box at a prominent place at a branch
- The name, address and contact number of Nodal Officer
- Contact details of Banking Ombudsman of the area
- Code of bank's commitments to customers



Section 8. Sensitizing operating staff on handling complaints

Staff would be properly trained for handling complaints. The bank is dealing with people and hence difference of opinion and areas of friction can arise. With an open mind and a smile on the face the bank's staff should be able to win the customer's confidence.

Section 9. Maintenance of Complaint Register / Box

All branches of the Bank would maintain a complaint Register / Box where customers can register their complaints. The complaint register / Box would be placed in a suitable position where it would be easily visible and identifiable.

Section 10. Amendment of Policy

This policy will continue to be in force till the reviewed policy comes into place.

