



Jio Payments Bank

Citizen's Charter



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Preamble

Payments Banks are a category of differentiated niche banks created by the Reserve Bank of India (RBI) to provide banking services and foster digital payments towards an inclusive, less-cash and digital banking ecosystem.

Jio Payments Bank (here-in after referred as “Bank”) seeks to lead and co-create such an ecosystem to provide Accessible, Simple and Affordable Banking Solutions to our customers, Digitize Payments and act as a Catalyst towards a cashless society. To this objective, we aspire to set the benchmark in Service Excellence and believe that the satisfaction of our customers is foremost in delivering a differentiated yet superior banking experience.

This policy document presents a broad framework and information on the various products and services offered by the Bank. This charter not only explains our commitment and responsibilities along with redressal methods but also the obligations on part of customers for healthy practices in customer-banker relationships.

The charter has been prepared to promote fair banking practices and to give information in respect of various activities relating to customer service. It is expected that this document will impart greater transparency in dealing with customers and create awareness amongst customers. This is not a legal document creating rights and obligations.

We constantly strive to improve our service standards and believe our customers’ feedback is necessary to evaluate, improve and widen the range of services provided by us. We look forward to customers sharing their experiences about the various services rendered by the Bank, and collaborating in our journey of Service Excellence.

NOTE:

Information given in this charter is subject to change/revisions. This document should not be considered as a legal document creating rights and obligations. It is for promoting better understanding between Customer and Banker.

Only key information on various services/facilities has been provided, and each service has its own detailed terms and conditions; which can be made available on request. For further details/information, visit our website : <website URL to be published>

Common areas of Customer-Banker relationship

Deposit Accounts Offered

Savings Account

- Savings Bank Accounts are designed to help individual customers inculcate the habit of saving money and to meet their future requirement of money.
- It is an interest-bearing demand deposit account
- It can be opened by a Resident Individual of at least 18 years of age who is an Indian citizen and also a tax resident of India.
- It can be opened in single name and operated only by the accountholder
- Each Savings Account has a linked semi-closed Prepaid Instrument (Linked Semi-closed PPI) to facilitate payments to merchants
- There may be certain service charges/restrictions on the savings accounts as decided by the Bank from time to time

Current Account

- Current accounts can be opened by individuals & sole proprietorships (we shall be offering current accounts for partnerships, limited cos, HUF's, societies, trusts etc later)
- No interest is paid on credit balances kept in a current account.
- Formalities /procedures relating to opening of current accounts for individuals are same as those mentioned for savings bank accounts. For other entity types, the documentation formalities will be informed to you, at the time of opening the account.
- As per RBI directive, the applicant for Current Account should declare during account opening, that he/they is/are not enjoying any credit facility with any Bank and if he/they does/do enjoy any credit facility, he/they should declare full particulars thereof indicating the name of the bank / branch concerned.

Account Opening

- Customers will be able to open accounts and fulfill KYC requirements via our mobile applications JioMoney / MyJio / Banking Correspondent apps or any of the access points of the Bank by confirming their identity, address, additional information and providing documentation as may be required
- The Account Opening requirements and information about the Account features will be made available to the customer on our channels. At our access points, it is expected of the Bank representatives opening the Account to explain the procedural formalities and information / verification required, as well as provide the necessary clarifications sought by the prospective depositor when he/she approaches the Bank for opening an Account
- The customers may also be able to reach the Bank over customer helpline/mobile application to clarify their queries on account opening requirements
- The Bank before opening any Account will carry out due diligence under 'Know Your Customer (KYC)' guidelines issued by the Reserve Bank of India (RBI) or such other norms and procedures adopted by the Bank.
- The Bank will send an Account Opening Notification via in-app communication or SMS as soon as a customer's account is opened with the Bank



- If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed to him/her and the final decision of the Bank will be conveyed at the earliest to him/her
- In case of current account opening, the bank will wait for the No Objection Certificate (NOC) from the bank from where the applicant has availed of a credit facility. In the event of non-receipt of NOC, bank will complete its own due diligence (within 15 days of application) before opening of the current account.

'Know Your Customer (KYC)' Guidelines

- The Bank has a KYC policy which is in line with the Reserve Bank of India regulations.
- The KYC philosophy of the Bank is to prevent the Bank from being used, intentionally or unintentionally, by criminal elements for money laundering or terrorist financing activities. The objective of this policy is also to enable the Bank to know / understand its customers and their financial dealings better which in turn will help the Bank to manage its risks prudently.
- The Bank adopts appropriate KYC procedures and internal controls measures to determine and document the true identity of the customers who establish relationships, open accounts or conduct significant business transactions with the Bank.
- At part of the due diligence process at the time of account opening, the Bank performs necessary authentication (which may also include obtaining documents as may be necessary) to establish the legal identity, verifying the address, satisfying about his/her occupation & source of income, and obtaining photograph of the prospective depositor
- In addition to the due diligence requirements, under KYC norms the Bank is required by law to obtain the Aadhaar Number, as well as the Permanent Account Number (PAN) or alternatively declaration under Form No. 60 or 61 as specified under the Income Tax Act / Rules. This may be accompanied by required additional documentation as per applicable KYC guidelines.
- The Bank also monitors the transactions of the customers on an on-going basis to effectively control and reduce the risk by identifying transactions that fall outside the regular pattern of activity

Interest on Deposits

- Offered Interest : The Bank will pay interest on savings account at the rates as decided by the Bank from time to time and published on its website / mobile application / access points
- Interest Calculation : The Bank will offer simple interest which will be calculated daily (based on the number of calendar days in the year) and paid out quarterly, and this offering may be subject to changes based on the discretion of the board members of the Bank
- No interest is payable on credit balances in Current account.

Nomination Facility

- The Bank will provide the nomination facility to its customers opening all types of deposit accounts.
- Nomination is available for accounts opened in individual capacity (i.e. single accounts as well as accounts of a sole proprietary concern) only, i.e. not for accounts opened in representative capacity.
- Valid Nominee: A nominee cannot be an Association, Trust, Society or any other Organization or any office-bearer thereof in his official capacity. In view thereof, any nomination other than in favour of an individual will not be valid.
- Nomination can be done in favour of one person only
- Addition / Modification / Cancellation of Nomination :



- Nomination can be made, cancelled or varied by the account holder anytime during his/her relationship with the Bank
- Customer will be allowed to view / add / edit nominee through the mobile application / access points if he/she decides to add or change the nominee for the account
- Nomination Acknowledgement : The Bank will acknowledge the receipt of the duly completed nomination, cancellation and/or variation of nomination
- Nomination can be made in favour of a Minor also, subject to another adult (Major) individual being named during the Minority period as Appointee.

The Bank recommends all depositors avail nomination facility. The above provisions have been made to facilitate expeditious settlement of claims in the accounts of deceased depositors and to minimize the hardship caused to the family members on the death of the depositor. The nominee in the event of death of the depositor would receive the balance outstanding in the account as a trustee of the legal heir(s).

Standing Instructions / Direct Debit

- The Bank may provide Standing Instructions/Direct Debit facility on deposit accounts
- Basis the service facilities provided from time to time, Standing Instructions can be given to the Bank for transfer / remittance of funds from a deposit account
 - to their Linked Semi-closed PPI of the account; or
 - to an account(s) maintained in the Bank; or
 - to a PPI(s) maintained in the Bank; or
 - to an account maintained in other bank; or
 - to any third-party
- The details of these facilities will be available on the Bank's website / mobile application

Account Statement

- Soft copy of statement through digital medium will be provided on a monthly basis without any cost
- In future, physical statement via courier may be provided subject to charges as per Schedule of Charges

Deposit Insurance

- The Bank deposits are covered under the insurance scheme of the Deposit Insurance and Credit Guarantee Corporation (DICGC), subject to certain limits and restrictions
- Insurance will be available only on the amount in the account and not for balances in the PPI/wallet. A PPI/wallet is not a demand deposit product, and PPI/wallet balances will not qualify for DICGC cover
- Coverage Limit :
 - Maximum limit of ₹1 Lakh is offered as the insurance coverage on deposits
 - This insurance coverage limit is inclusive of both the principal and the accrued interest on deposits

Account Closure and Restrictions in Account

- The customer may raise a request to close his/her account through the Bank's mobile application or at our access points



- The Bank may close the account of the customer within 7 working days of receiving instructions, subject to the customer completing all formalities and submitting documents as may be required
- Account Closure/Freeze without Customer Request : The Bank may close/freeze the customer account suo-moto, where necessary, in line with the internal policies and extant RBI guidelines

Financial products of partner financial institutions

The Bank may distribute certain financial products of our partner banks and other financial institutions

Grievances / Complaints / Suggestions

Customers having any queries / request / complaints / feedback with regards to the services of the Bank have a right to approach the authority(ies) designated by the Bank for handling customer complaints & grievances.

- Queries / request / complaints / feedback can be registered with the Bank through various channels:
 - By self-registering on our mobile application
 - By emailing us at : <Email id to be published>
 - By calling our Customer Care number : <Customer Care number to be published>
 - By visiting our access points
- The customer will be given an acknowledgement/unique reference number of his/her complaint within 1 working day
- Redressal Channels :
 - The first point for redressal of complaints is the Bank itself
 - The Bank officials / Grievance Redressal Cell / District Nodal Officer will help the customers in resolving their grievance/in escalating it to the relevant escalation level
 - If the complaint is not resolved at the bank level or the Customer is not satisfied with the resolution within 30 days, the customer can approach the banking ombudsman
 - Escalation matrix containing Name and Contact details of all the escalation levels shall be prominently displayed at all access points and on our website / mobile app

Please read our 'Grievance Redressal Policy' available on our website for further information

Dormant / Inoperative Accounts / Unclaimed Deposits

A savings/current account with no customer induced debit or credit for 24 months from the last eligible transaction will be treated as a dormant/inoperative account. Unclaimed deposit accounts mean accounts which have not been operated upon the last ten years

- The Bank may block transactions of dormant/inoperative bank accounts on channels such as mobile banking or at our access points, and flag these accounts for greater monitoring
- The customer can request the Bank to activate the dormant account for operating it. However, the customer may be required to undergo the KYC process again
- The Bank will continue to credit the interest on savings bank accounts on regular basis irrespective of whether the account is operative or not
- The Bank will also display the list of unclaimed deposits/inoperative accounts which are inactive/ inoperative for ten years or more on its website

Deceased Depositors' Accounts

Settlement of deposit accounts with Nominee clause



- The Bank will make the payment of the balance in the deposit account to the nominee of the deceased deposit account holder on collecting minimum documentation: Death Certificate, Photo identity & Address Proof of the nominee (claimant) and Guardian (if nominee claimant is Minor), requisite Claim Form of the Bank
- The survivor/nominee will receive the balance outstanding in the account as a trustee of legal heirs and such payment to him/her will not affect the right/claim which any person may have against the survivor/nominee

Settlement of deposit accounts without the Nominee clause

- The Bank will release the balances of the deceased depositor to his/her legal heirs on submission of the following documents :

Scenario	Documents required
If there is no nominee registered in the account and balance (in all accounts/relationships put together) doesn't exceed ₹ 25,000	Death Certificate, Photo identity & Address Proof of the Claimant(s), requisite Claim Form of the Bank, requisite Indemnity as per Bank format duly signed by all legal heirs
If there is no nominee registered in the account and balance (in all accounts/relationships put together) is more than ₹ 25,000	Death Certificate, Photo identity & Address Proof of the Claimant(s), requisite Claim Form of the Bank, requisite Indemnity as per Bank format duly signed by all legal heirs; and Copy of Succession certificate / Letter of administration / Probated Will

Funds received for crediting in the account of deceased depositor subsequent to blocking of account shall be returned by the bank under intimation to nominee and/ or remitter as appropriate. The Bank may obtain appropriate agreement/authorization from the survivor/nominee to return the pipeline flows to the remitter with the remark "Account holder deceased".

The processing of claim is expected to complete, ordinarily, within 15 days from the date of receipt of all documents/ information from the Claimant(s) as laid down in the Bank's Deceased Depositor's Policy.

Please read our 'Grievance Redressal Policy' available on our website/branch for further information

Time-Norms for Various Banking Transactions

The following time norms (in minutes/days) etc. are indicative only:

S. No.	Transaction Name	Time Taken
1	Cash withdrawals at access point	5 to 8 mins.
2	Cash deposits at access point	5 to 8 mins
3	Opening of an account	3 to 5 mins



Good customer practices for a safe banking experience

Dos	Don'ts
<ul style="list-style-type: none"> • Protect your mobile phone with passcode, pattern or bio-metric, if available on device. • Choose a stronger password for <App brand name to be included once finalized> login, ensure you have used Uppercase letters special characters, numbers etc to make password which cannot be guessed easily. This helps keep your account and data safe. • Update/change your <App brand name to be included once finalized> password and MPIN at regular intervals. • Verify transaction communication received via In-App notification or SMS. • Review your account statements regularly to check for any unauthorized transaction. • Ensure safe custody and confidentiality of your Account information and statements. • Look for "https" while logging in the Bank website. • Use nomination facility for your Account • Immediately intimate the Bank for: <ul style="list-style-type: none"> ○ Change in address, mobile number or email id ○ Erroneous or unauthorized transaction • Report lost or stolen phone to your service provider and law enforcement authorities immediately • Use an anti-virus / virus safeguard for your phone and other devices used to access <App brand name to be included once finalized> app or web portal 	<ul style="list-style-type: none"> • Never share your <App brand name to be included once finalized> Login details, Password, MPIN / OTP, Transaction IDs, or confidential information over phone/internet with anyone, including Bank officials. Our Bank officials will never ask for your <App brand name to be included once finalized> Password or MPIN/ or transaction OTPs. • Do not store any sensitive information such as your <App brand name to be included once finalized> MPIN/ Password, etc. in a folder on phone/computer or on paper etc. • Do not install App on Rooted/ Jail-broken devices and do not install App from un-trusted sources. • Don't transfer funds without due validation of the recipient, as funds once transferred cannot be reversed. • Do not forget to intimate us for change in mobile number, email id or address to avoid mis-delivery of transaction communication. • Never click on embedded links on emails from unknown sources /social networking sites or claiming to be from the bank or representing the bank. • Be cautious while using Bluetooth in public places or public wi-fi services. • Be cautious while accepting offers such as caller tunes or dialer tunes or open/download emails or attachments from known or unknown sources. • Be careful about the websites you are browsing, if it does not look authentic, do not download anything from it.