



Jio Payments Bank

Customer Service Policy



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1. Objective

The consistent growth in Bank's business can be ensured only with an effective customer service at all levels. The quality and content of dispensation of customer service requires a focused engagement for a hassle free delivery. Jio Payments Bank (herein after referred as the "Bank") aims at providing good quality services in a friendly, efficient and helpful way, which implies that customers are treated with dignity, respect and courtesy in their dealing with the Bank.

This document provides the guidance on services to be rendered to the customers, and uniformity and efficiency in services across all customer facing points of the Bank. The overall objective of this policy is to provide framework for prompt, courteous and efficient service to the customers, which in turn:

- Reduces grievances /dissatisfaction amongst the customers
- Helps in competing in the market on stronger footholds

2. Code of Conduct

Bank operates on following principles to maintain highest standards of ethics and professionalism:

1. **Integrity:** Our values and our reputation for integrity, fairness and professionalism are essential to our long term business success.
2. **Responsibility:** We honor our commitments and take personal responsibility for our actions.
3. **Respect:** We believe in the respectful and fair treatment of our stakeholders. We support equal opportunities and a work environment free of discrimination and harassment of any sort.
4. **Compliance:** We strive for compliance with all applicable laws, regulations, policies and standards. We are committed to exemplary management discipline and a first class control and compliance environment.
5. **Confidentiality:** We treat confidential information as such and do not disclose non-public information concerning the Bank, its clients, and employees, unless required by law.
6. **Service and Excellence:** We are committed to providing superior service to our clients.
7. **Sustainability:** We believe that ensuring a sustainable approach to business is one of the keys to our long term success.



8. **Collaboration:** We believe in achieving more for our stakeholders by working together across businesses and regions to leverage our individual and collective strengths and abilities.
9. **Commitment:** We recognize employees' individual efforts, taking into account personal contributions towards the realization of objectives.

3. Customer Service Framework

3.1 Customer Service and Grievance Committee

This Board level committee shall meet at a quarterly frequency with following broad objective:

- Review and recommend Deposit Policy, Deceased Depositor Policy and Any other Policies/standards as may be envisaged in the regulations or as recommended by the Committee;
- Review Management reports on Customer complaints feedback and their resolution;
- Review report on:
 - The awards given by the Banking Ombudsman to address issues of systemic deficiencies existing in banks, if any, brought out by the awards
 - Awards remaining unimplemented for more than three months for appropriate action and reporting to the Board;
- Approve new / modification in Product from suitability and appropriateness perspective;
- Periodic review of un-claimed deposit / inoperative account, depositor satisfaction survey;
- Review Management reports on Partner SLAs, customer TATs, Services up-time and access-point level customer feedback;
- Monitor Compliance to regulations as applicable to Customer Servicing and review audit finding pertaining to Customer Servicing;
- Review claims received pertaining to deceased depositors and those pending beyond the stipulated period and reason thereof;
- Review of performance of Management Committee on Customer Service
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

3.2 Management Committee on Customer Service

The Committee shall be chaired by the CEO, or official nominated in absence of CEO, and may include senior executives from different departments of the Bank, including but not limited to, Head of Products, Head of Operations and Customer Service, Head of Technology and Head of Compliance. The committee shall meet at a quarterly frequency and with a minimum quorum of 3 members.



Responsibility of the Management Committee include:

- Ensure timely and effective compliance of the RBI instructions on customer service;
- Evaluate feedback on quality of customer service received from various quarters;
- Seek and review necessary feedback from various departments on implementation of customer service standards;
- Implementation of commitments in the Code of Bank's Commitments to Customers received from BCSBI;
- Review existing practices and procedures which may impact customer service and initiate necessary corrective action on an ongoing basis;
- Consider unresolved complaints/grievances referred to it by other functional heads responsible for redressal and offer their advice.

A report of the deliberations that take place at the quarterly meetings of the Management Committee on Customer Service is submitted to the Customer Service & Grievance Committee of the Board.

3.3 Principal Nodal Officer

The Bank shall appoint a Principal Nodal Officer (or Grievance Redressal Officer) of sufficient seniority, who shall be responsible for implementation of the directions received from the higher level committees with regard to customer service and resolution of complaints for the entire Bank. Principal Nodal Officer shall also be the single point of contact for Banking Ombudsman and Reserve Bank of India for customer grievances.

4. Customer Service Policies

The Bank is committed to a significant, qualitative and enduring improvement in customer service. It shall constantly bring into sharp focus on review, examination and evaluation of customer service across the branch & digital network with customer centricity. The Bank's approach to develop 'Customer First Attitude' is well documented in various Board approved customer centric policies adopted by the Bank as listed below:

- Comprehensive Deposit Policy
- Cheque Collection Policy
- Customer Compensation Policy
- Customer Grievance Redressal Policy
- Deceased Depositor Policy
- Customers Rights Policy



Bank shall also publicize updated versions of above mentioned policies by placing them prominently on the Bank's website.

In accordance with the requirements laid down by RBI, Bank shall also update necessary information on Unclaimed Deposits/ Inoperative accounts along with the process and information for claiming deposit or activating the account.

5. Customer Service for Special Customers

5.1 Senior Citizens

The Bank would strive to provide prioritized service to senior citizens and differently abled customers at its access points.

5.2 Visually Impaired Persons

The access points shall be advised to render all possible assistance to the visually challenged customers for availing the various banking facilities.

5.3 Deceased Depositors

Bank shall ensure that there is quick and hassle-free settlement of dues to the nominee / legal heir as guided by the Bank's Deceased Depositor Policy.

6. Products and Services under Customer Care

The Bank shall endeavor to offer wide range of products and services that are not only attractive to the customer but also, empower them to take better financial decisions, based on their needs.

6.1 Financial inclusion

It will be the Bank's endeavor to achieve the Government's objective of financial inclusion by spreading banking reach across semi-urban and rural areas along with urban areas. The Bank shall ensure participation in achieving financial inclusion through following -

- Issuing Basic Savings Bank Deposit Account (BSBDA) which will offer minimum common facilities to all customers under specified guidelines
- Increasing banking outreach to remote corners through affordable and appropriate IT infrastructure
- Making available banking material in trilingual form i.e. English, Hindi and a regional language.



6.2 Minimum Balance in Savings Bank Account

The Bank may stipulate minimum balances as part of terms and conditions governing operation of deposit accounts. Failure to maintain minimum balance in operative accounts may attract levy of charges / differential services as specified by the Bank. However, the requirement to maintain minimum balances and the charges to be recovered in case of failure to maintain minimum balances, shall be communicated to customers in an unambiguous and transparent manner.

6.3 Issuance of Statement of account

The Bank will provide Statement of Accounts (SOA) to all Account holders on monthly basis or as may be advised by the regulator. Bank may provide paper-based SOA on request upon payment of applicable charges.

The Statement of Account will capture information as may be required under the regulations including:

- a) Address and Telephone number of the Nodal Officer / Central office;
- b) IFSC Code & MICR;
- c) Account No., Currency & Type of Account;
- d) Customer Id, Name & address of the account holders and their nomination, in case the customer is agreeable to the same;

6.4 Issue of Cheque Book

The Bank may consider issuance of cheque books to certain set of customers. As a CBS enabled bank, the bank shall issue "payable at par" / "multi-city" CTS 2010 Standard cheques.

6.5 Payment of interest on Accounts Frozen by Banks

Banks are at times required to freeze the accounts of customers based on the orders of the enforcement authorities. With regard to the savings bank accounts frozen by the Enforcement authorities, banks will continue to credit the interest to the account on a regular basis.

6.6 Nomination Facility

Bank offers nomination facility to its customers in accordance with the provisions of The Banking Companies (Nomination) Rules, 1985. Nomination is the right conferred upon the account holder to appoint a person who will be entitled to receive monies upon the death of the account holder. In the event of death of an account holder, the bank can release the account proceeds to the nominee without insisting upon a succession certificate, letter of administration or court order.



Nomination facility shall be available for individuals and sole proprietorships accounts, wherein the holder may appoint one individual nominee per account. Account holders shall be given an option to appoint or change or delete nominee subsequent to opening of account as well.

Bank shall educate depositors to assign a nominee against each deposit account. In case a depositor wishes not to make a nomination, a declaration to that effect shall be taken from the account holder and acknowledgement of the same be given.

6.7 Rounding off of the transactions

All bank initiated transactions, including payment of interest on deposit will be rounded off to the nearest rupee i.e. fraction of 50 paise and above shall be rounded off to next higher rupee and fraction of less than 50 paise shall be ignored. The bank shall ensure that cheques issued by Customers containing fractions of a rupee are not rejected or dishonoured.

6.8 Classification of accounts as dormant or in-operative

Bank shall classify accounts as inoperative as per a duly approved board policy on inoperative accounts in line with RBI guidelines.

6.9 Service at the Counter

- **Banking hours/ working days of the access points**

In addition to digital channels, the customers may approach Bank's physical access points to access banking services, the details of which shall be provided through website/ mobile app. The working hours shall be displayed on the signage of the touch-points that shall be conducting the permitted cash and non-cash transactions.

- **Securing Electronic Payment Transactions**

Ensuring security of the customer information and their transactions are of paramount importance to the Bank. The Bank has laid down systems which are complied with internationally accepted security standards and have also laid down Information Security Policy and Privacy Policy to protect the information and interests of the customers. The policies are in adherence to the regulatory guidelines and industry best practices and bank shall ensure strict compliance to the policies.

- **Levy of Service Charges**

Bank shall levy service charges which are reasonable and fair. The schedule of charges and any changes thereon shall be approved by the Board of the Bank and be displayed on Bank's website/ mobile application.



7. Guidance to the customers and Disclosure of Information

Display of information on product and services digitally/ electronically is found to be an effective channel for reaching to the customers. Bank's website/ app shall provide all customer centric policies, related process and details like name and email IDs of CEO, Customer-centric functional heads, Principal nodal officer and Banking Ombudsman, JCO, short description of bank's products, interest rates on deposits, service and penal charges, and other customer care information with all customer service phone numbers.

In addition to above, Bank shall also provide appropriate notices / information, per extant guidelines through Access points / Business Correspondents, including:

- Signage indicating their status as service providers for the bank and name of the BC,
- Contact details of the Bank's nodal office, Grievance redressal mechanism and the Banking Ombudsman
- Statement of charges for various services

This display shall enables the customers to take informed decision regarding product and services.

8. Walk-in-Customer

Walk in customers (Non Account holders) may access the Banking Services offered by the Bank through the access points. Bank shall conduct appropriate due diligence as laid down in the extant guidelines and as per Bank's internal policy.

9. Communication & Marketing Material

In its communication to customers and public in general and marketing material, Bank shall:

- give accurate information about the product and related pricing;
- articulate requisite disclaimers, terms and conditions;
- not omit any material fact or qualification:
- not make misleading, exaggerated, unwarranted or false claims or statements.

Bank shall also provide transactions/ account related alerts and intimation through in-app notification and / or SMS and / or emails as per the registered mode of communication.

10. Customer Complaints and Related Matters

Resolution of customers' complaints shall remain one of the foremost objective of the Bank. Bank shall lay down a comprehensive mechanism to address customers' Queries, Request, Complaints and Feedback (QRCF), which is available on Bank's website / mobile application. Customers shall be provided an option to raise their QRCF through access points or through email, mobile app, call centers etc. Customers shall also be provided options to escalate their concerns to next levels, including to Principal Nodal Officer (or Grievance Redressal Officer), if



they do not get the resolution or the resolution is unsatisfactory. The contact details wherein the customers may raise their QRCF and escalation levels thereof shall be provided through Bank's website/ mobile application.

Additionally, Bank have also framed Compensation Policy pursuant to which the Bank shall compensate the customers in the events mentioned therein.

11. Customers Confidentiality Obligations

The Bank's obligation to maintain secrecy arises out of the contractual relationship between the Bank and the customer and as such no information shall be divulged by anybody of the central office / access points to third parties except under following circumstances:

- where disclosure is under compulsion of law
- where there is duty to the public to disclose
- where interest of bank requires disclosure and
- where the disclosure is made with express or implied consent of the customer

12. Policy Review

The policy shall be reviewed annually for necessary amendments and updates, or earlier to incorporate the change in business strategy or amendments in applicable regulations impacting the policy. Any revisions in the policy shall be approved by the Board.

13. Record Keeping

The records pertaining to customer interactions shall be maintained as per the standards set in approved Records Retention Policy in compliance of extant RBI regulations. Moreover, timely backup of system data of complaints shall be taken to ensure availability of data at all times.

14. References

1. RBI Master Circular "**Master Circular on Customer Service in Banks**", published by RBI on July 01, 2015.
2. Recommendations of Damodaran Committee forwarded by Reserve Bank of India (RBI) & Indian Banks' Association (IBA) through its letter dated November 28, 2011