



THE SHORANUR CO-OPERATIVE URBAN BANK LTD NO F 1639

Grievance Redressal Policy

June 2025

Updated vide

Board Resolution No: XI

dated 24.06.2025

(Original Board Resolution NO : XV dated 15-01-2025)

GRIEVANCE REDRESSAL POLICY

INTRODUCTION

Excellence in customer service is the most critical element for sustained business growth in the present times. Customer complaints are part of the business life of any corporate entity. This is more so for banks because banks are service organizations. As a service organization, customer service and customer satisfaction should be the prime concern of any 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 redressal mechanism and to ensure prompt redressal of customer complaints and grievances. Customer dissatisfaction would spoil bank's name and image. The bank's policy on grievance redressal follows the under noted principles:

- Customers to be treated fairly at all times.
- Complaints raised by customers are to be handled with courtesy and in a time bound manner.
- Customers are to be fully informed of the grievance redressal mechanism including its escalation within the Bank and alternate remedies available, if internal redressals are not acceptable.
- Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business, if handled otherwise.
- The bank employees must work in good faith and without prejudice to the interests of the customer.

In order to make bank's redressal mechanism more meaningful and effective, a structured system needs to be built up towards such end. Such a system would ensure that the redressal sought is just and fair and is permissible within the given frame-work of rules and regulations. All employees should be made aware about the complaint handling process.

1. Customer complaints arise due to;

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

The customer is having full right to register his complaint if he is not satisfied with the services provided by the bank. He can give his complaint in writing, orally or over telephone. If customer's complaint is not resolved within the given time or if he is not satisfied with the solution provided by the bank at various levels, he can approach Banking Ombudsman with his complaint or resort to other legal avenues available for grievance redressal.

2. Mandatory display requirements: It is mandatory for the bank to provide;

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Nodal Officer(s).
- Contact details of Banking Ombudsman of the area.



3. Internal Machinery to handle Customer complaints / grievances

3.1 Lodgement of Complaints by the customer:

The branch is provided with a Customer Complaint Register where the customer can register his / her complaint. The same has to be kept under the custody of the Branch Head. Further, a sealed Complaint box is also made available in the branch premises where the customer has an option to drop his / her written complaint. All the complaints routed through the complaint register and complaint box are to be attended to by the Branch Head and resolved on an ongoing basis. All complaints lodged should be acknowledged to the complainant.

In case the customer is not fully satisfied with the resolution, he can escalate the complaint to The Nodal Officer, Complaint Cell, Head Office, who has to provide a written reply to the customer after a resolution is made on behalf of the bank at appropriate levels.

Further, if the customer is still not satisfied with the Head Office redressal, he can also lodge his/her complaint to The Banking Ombudsman, whose contact particulars are to be provided at Branches.

3.2 Resolution of Grievances:

The Branch Manager is responsible for the resolution of complaints/grievances in respect of customer's service by the branch. He would be responsible for ensuring closure of all complaints received at the branches. It is his foremost duty to see that the complaint should be resolved completely to the customer's satisfaction and if the customer is not satisfied, then he should be

provided with alternate avenues to escalate the issue. If the branch manager feels that it is not possible at his level to solve the problem he can refer the case to head Office for guidance.

3.3 Nodal Officer to handle complaints and grievances:

Bank would appoint a Nodal Officer of the rank of Manager and above who will be responsible for the implementation of customer service and complaint handling for the entire bank. Nodal Officer of the bank can be contacted at 0466-2222541

Name of Nodal Officer: Sri.O.Pramod, Branch Manager, The Shoranur Cooperative Urban Bank LTD No F 1639, Head Office, Shoranur 679121.
E-mail: scub1639@yahoo.com

The above particulars should be displayed in the notice board of all branches.

Further recourse is to The Banking Ombudsman, Reserve Bank of India and the contact particulars of the Banking Ombudsman should also be displayed in the above notice.



4. Time frame:

Complaint has to be seen in the right perspective because they indirectly reveal a weak spot in the working of the bank. Complaint received should be analyzed from all possible angles. Branch Manager /HO should try to resolve complaint within the following specified time frames.

Branch level : Within 7 days of receipt of complaint.
HO level : Within 10 days of receipt of complaint.

Communication of bank's stand on any issue to the customer is a vital requirement. Complaints received which would require some time for examination of issues involved should invariably be acknowledged promptly.

Branch must forward a copy of the communication sent to the customer on resolution of complaint, to HO.

5.

Turnaround Time (TAT) for Resolution

Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems

Sl. no.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
1	Automated Teller Machines (ATMs) including Micro-ATMs		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.
2	Card Transaction		
a	<u>Card to card transfer</u> Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	<u>Point of Sale (PoS) (Card Present) including Cash at PoS</u> Account debited but confirmation not received at merchant location i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.
c	<u>Card Not Present (CNP) (e-commerce)</u> Account debited but confirmation not received at merchant's system.		
3	Immediate Payment System (IMPS)		
a	Account debited but the beneficiary account is not credited.	If unable to credit to beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.



4	Unified Payments Interface (UPI)		
a	Account debited but the beneficiary account is not credited (transfer of funds).	If unable to credit the beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited but transaction confirmation not received at merchant location (payment to merchant).	Auto-reversal within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
5	Aadhaar Enabled Payment System (Including Aadhaar Pay)		
a	Account debited but transaction confirmation not received at merchant location.	Acquirer to initiate "Credit Adjustment" within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
b	Account debited but beneficiary account not credited.		
6	Aadhaar Payment Bridge System (APBS)		
a	Delay in crediting beneficiary's account.	Beneficiary bank to reverse the transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
7	National Automated Clearing House (NACH)		
a	Delay in crediting beneficiary's account or reversal of amount.	Beneficiary bank to reverse the uncredited transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited despite revocation of debit mandate with the bank by the customer.	Customer's bank will be responsible for such debit. Resolution to be completed within T + 1 day.	
8	Prepaid Payment Instruments (PPIs) – Cards / Wallets		
a	Off-Us transaction The transaction will ride on UPI, card network, IMPS, etc., as the case may be. The TAT and compensation rule of respective system shall apply.		
b	On-Us transaction Beneficiary's PPI not credited. PPI debited but transaction confirmation not received at merchant location.	Reversal effected in Remitter's account within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.

If, for any reason, the grievance is not resolved within the specified turnaround time, customers will be informed of the reasons for the delay and provided with an estimated timeline for resolution.



Escalation Process

In case the customer is not satisfied with the resolution, or if the grievance is not addressed within the stipulated timeframe, the customer may escalate the issue as follows:

1. First Escalation Level:
 - o Customer can escalate the issue to the Branch Manager or Branch Head within 7 working days of receiving an unsatisfactory resolution.
2. Second Escalation Level:
 - o If the issue is still unresolved, customers may escalate the matter to the chief Executive Officer of the bank, who will address the complaint within 10 working days.
3. RBI Ombudsman:
 - o If the customer is still dissatisfied, they can approach the RBI Ombudsman for resolution. The contact details of the RBI Ombudsman and the process for lodging a complaint will be made available to customers.

Responsibilities of the Bank

- Acknowledging receipt of complaints promptly.
- Ensuring timely resolution of grievances within the prescribed TAT.
- Keeping the customer informed of the progress and reasons for delays.
- Providing the customer with a final resolution in writing.

Monitoring and Reporting

- The bank will regularly monitor the effectiveness of the grievance redressal process.
- Regular reports will be reviewed by senior management to ensure that complaints are being addressed within the specified timelines.

6. Review

The resolution of all complaints should be submitted to the Board for review on a quarterly basis by the Complaint Cell.

For The Shoranur Co-operative
Urban Bank Ltd. No.F1639


Director

For The Shoranur Co-operative
Urban Bank Ltd. No.F1639


Director

For The Shoranur Co-operative
Urban Bank Ltd. No. F1639


Chairman

For The Shoranur Co-operative
Urban Bank Ltd. No. F1639


General Manager In Charge

