

Policy for Grievance Redressal

1. Objective

The objective of the Grievance Redressal policy of the IDFC FIRST Bank is to ensure that:

- IDFC FIRST Bank treats all its customers fairly and equally without any bias -irrespective of caste, creed, race, gender, special abilities - on all occasions
- The resolution of grievances is within defined Turn Around Time (TAT)
- The resolution process is accelerated with proactive interventions by the Complaints Management Committee to cause nil distress to the customers
- Customers are made completely aware of their rights such that they can opt for alternative remedial channels if they are not satisfied with our response or resolution of their complaint/s
- The Bank shall endeavor to make continuous efforts to educate its customers to enable them to make informed choices regarding banking products and reduce errors in banking transactions.

2. The Service values are listed below which act as a guiding force for our employees:

In line with the Charter of Customer Rights, Bank has laid down the following SIX guiding principles for servicing customers. These principles are at the heart of everything we do with special emphasis on Customer Service.

1. Treat customer with respect at all times.
2. All Complaints irrespective of the channel would be taken seriously and attended with utmost attention. If in doubt, decisions would be taken in favour of the customer.
3. We will always find and fix root cause of the concerns raised by our customer such that they never have to come back to us again complaining for the same reason.
4. Our products will be designed keeping customers in mind.
5. We will be True, Fair and Transparent in all our communications with our customers.
6. We will respect customer's account privacy. Information Security and Data Protection is extremely important for us and its guidelines need to be adhered in all customer dealings.

3. Registration of complaints:

The Bank enables its customers' to register complaints through multiple channels. The various channels available to customers are as follows:

- **Customer Care:** Customers can contact our Banker on Call services over the phone or email for redressal of issues. Respective Contact Numbers for Business Lines and their email ids are available on the website www.idfcfirstbank.com.
- **Grievance Redressal Unit:** Customers can reach out to our dedicated 24x7 Toll Free Number over phone and dedicated escalation email ids which are updated on our website www.idfcfirstbank.com
- **Branch:** Customers can speak to the branch officials for resolution of their issues or register their grievances at the Branches electronically, in the Complaints/Suggestion Register or in the complaint form.

4. Escalation of complaints:

Level 1: Call/Branch and Email ids of the bank for escalations are made available under 'Customer Service' -> 'Customer Care' Section on our website.

Level 2: The Bank believes in providing transparent and efficient services to our customers at all times. However, if a customer is not satisfied with the timelines of response or the resolution provided through the channels listed above, the customer can escalate the grievance to the next level, as per the escalation matrix available at the website – 'Customer Service' → 'Customer Care' Section on our website. These include details of Head customer services for Grievance Redressal.

Level 3: If a customer is not satisfied with the timelines of response or the resolution provided through the channels listed above, the customer can escalate the grievance to the next level, as per the escalation matrix available at the website – 'Customer Service' → 'Customer Care' Section on our website. These include details of Regional Nodal officers for Grievance Redressal.

Level 4: Last Level of Escalation is the email id of the Principal Nodal officer of the Bank in case the customer is dissatisfied with responses received at any channels above. These details are also available on our website – 'Customer Service' → 'Customer Care' section on our website. These include details of Principal Nodal Officer for Grievance Redressal.

Escalation to the Regulator:

In case the customer is not satisfied with the response from the Bank, customers will be provided the option of approaching the Banking Ombudsman (BO). The details of BO are made available at the branches and also on the Bank's website under 'Others' -> 'Banking Ombudsman' at www.idfcfirstbank.com

To operationalize the policy, bank has 'Complaint Management Process' which covers operational aspect of handling customer grievances.

5. Resolution of complaints:

The turn-around-time for responding to a complaint is listed below to maintain transparency and commitment towards our customers:

- a. Normal cases (other than the one mentioned below): All complaints will be reviewed and resolution provided with the customer within 30 days
- b. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 30 working days.
- c. Cases involving 3rd party (other Banks): 30 working days.
- d. Chargeback related cases: 45 to 90 working days or as per VISA/Master Card guidelines.
- e. If any case needs additional time, the Bank will inform the customer/regulator the reasons of delay in resolution and provide expected time lines for resolution of the issue.
- f. *ATM related complaints*– As per Master Circular on customer service in banks, the following aspect have been incorporated:
 - 1) Time limit for reimbursing a failed transaction amount at ATM shall be 5 calendar days from date of transaction. Failure to do so shall entail payment of Rs. 100 per day by issuing bank.
 - 2) Customer is entitled to receive such compensation provided a claim is lodged with the issuing bank within 30 days of date of transaction
 - 3) All disputes regarding ATM failed transactions shall be settled by the issuing bank and the acquiring bank through the ATM system provider only
 - 4) Complaints for the aforementioned issue should be lodged with the card issuing bank only even if transaction was carried out at another bank's ATM
- g. As per Master Circular on Customer service in banks, where the complaints are not redressed within one month of the normal TAT being breached the concerned branch/controlling office should forward a copy of the same to the concerned Nodal officer under the Banking Ombudsman Scheme.
- h. Banks' Grievance Redressal Machinery will also deal with customer related issue relating to services provided by outsourced agencies providing services of financial or non-financial in nature.

6. Handling of EBT (Electronic Banking Transactions) Related Complaints:

The Bank will strengthen systems and procedures to ensure customer protection in unauthorized electronic banking transactions as per RBI guidelines on Customer Protection - Limiting Liability of Customers in Unauthorized Electronic Banking Transactions dated July 6, 2017

- In the event of any unauthorized electronic banking transaction customer must notify the bank at the earliest. In order to facilitate such reporting customer can access multiple channels as follows:
 - Complaints Form on website – Customer can report any unauthorized transaction by registering the complaint on the form available on the website.
 - Call and Email – Customer can report any unauthorized transaction at below mentioned number/email

Vertical	Toll Free Number	Email Id
Consumer Banking	1800 419 4332	Write through webform which is available on Customer service → Customer care page on website
Rural Banking	1800 419 8332	Sampark@idfcfirstbank.com
Wholesale Banking	1800 419 7332	Corporateservices@idfcbank.com
PNO Number	1860 500 9900	Pno@idfcfirstbank.com
NRI Services	022 62485152	nriservices@idfcfirstbank.com

- Branch – Customer can report any unauthorized transaction by visiting any of the branches PAN India
- Bank shall provide immediate response to customer by acknowledging the complaint with a registered complaint number. On being notified by the customer, the bank shall credit (shadow reversal) the amount involved in the unauthorized electronic transaction to the customer's account within 10 working days from the date of such notification by the customer (without waiting for settlement of insurance claim, if any). The value date of the credit thus posted will be same as that of the date of the unauthorized transaction.
- Bank shall ensure resolution of complaint as per defined turnaround time, but not exceeding 90 days from the date of receipt of the complaint. In case, the bank is not able to resolve the complaint or unable to establish customer liability within 90 days of the receipt of the complaint, compensation as per the regulatory guidelines will be paid to the customer, which shall form part of the customer compensation policy of the Bank.

7. Periodic Review:

The Bank shall have forums at various levels to review customer grievances in order to enhance the efficiency and quality of customer services.

Following forums to review customer grievances from time to time shall be set up as below:

Customer Service Forum: The Bank will constitute a forum to enable customers' meet and interact with senior managers of the Bank at a Branch on pre communicated dates and times with the following objectives:

- Synergize open communication and seek holistic customer feedback on services provided by the Bank
- Enable Senior Management to get first-hand experience of Customer expectations
- Provide information on product, processes
- inquired by the Customers
- Build trust amongst customers for our services & enhance client experience

Customer Service Management Committee (CSMC): Business Heads and the Heads of related departments are members of CSMC. CSMC focuses on building and strengthening customer service orientation in the Bank through initiating various measures including simplifying processes for improvement in customer service levels. CSMC holds periodic review meetings to discuss service updates, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions. The Customer Experience Team carries out the following specific functions:

- Evaluate feedback on quality of customer service received from various quarters.
- Review comments/feed-back on customer service and implementation of Bank's Code of Commitments to Customers formulated by Banking Codes and Standards Board of India (BCSBI).
- Review complaints related to non-compliance of Code of Commitment
- Submit report on its performance to the CSMC of the board at regular intervals

Board Level Committee for Customer Service: The Board level committee for Customer Service will oversee the implementation of various customer service guidelines as mandated by Reserve Bank of India and Banking Codes and Standards Board of India. The Committee reviews customer service initiatives and deliberates innovative measures for enhancing the quality of customer service and improving overall service levels. This Committee will also review the functioning of the CSMC of the Bank.

The Board level committee for Customer Service of the bank shall periodically review the unauthorized electronic banking transactions reported by customers or otherwise, as also the action taken thereon, the functioning of the grievance redress mechanism and take appropriate measures to improve the systems and procedures.

The requirements for submission to Board and further disclosure along with the financial results would be executed as per format provided in Master Circular on Customer Service in Banks. Bank shall report annually to the Board all awards given by Banking Ombudsman including unimplemented awards.

Policy Revision

This policy is subject to revision based on the extant RBI guideline from time to time.