

GRIEVANCE REDRESSAL POLICY

Complaint Management Policy - ISO Standards

YES BANK has adopted the following policy, in respect of handling customer complaints/grievances, in line with the Quality Policy of the Bank:

With a view to ensure Consistent Superior Service Experience in its endeavor to become the 'Best Quality Bank of the World in India', the Bank shall provide a responsive, fair, expeditious and customer-centric query/ complaint management procedures to all external customers.

The Bank shall:-

1. Ensure visibility and accessibility of complaint handling process to all complainants
2. Provide access to grievance redressal policy to customer
3. Handle Complaints professionally & in a transparent manner
4. Ensure Objectivity in the complaint handling process
5. Provide Prompt & Responsive Complaint Resolution to the Customers.
6. Ensure confidentiality of Complainants information unless required for addressing the complaint
7. Ensure clear accountability for resolution and reporting of complaints
8. Ensure adherence to all relevant Regulatory & Statutory requirements as mandated by RBI and mentioned in the Grievance redressal policy
9. Continually improve its processes & systems by taking inputs from customers, employees and other interested parties
10. Ensure adherence to the Compensation policy as defined by the Bank

YES Bank takes pride to address all complaints/concerns brought to our attention by our customers and also understand the importance to understand, classify & differentiate complaints from queries. The policy clearly defines the two.

Complaint

A **complaint** may be defined as "**An expression of dissatisfaction made to an organization, related to its products and services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected**"

A complaint may be expressed in person, over the telephone or in writing

Query

A **query** can be defined as a question, often expressing doubt about something or looking for an answer from an authority. A query is:

- A form of questioning, in a line of enquiry
- In nature of a request for information or guidance
- Where there is an expectation from the customer – for data / clarification.

At YES BANK, we would like to assure you of the best of our services at all times. If you would like to share your valuable suggestion, opinion, experience, feedback or scope for improvement on any of our services or issues relating to services provided by the outsourced agency, we welcome your feedback through:

Three level Grievance Redressal Mechanism

Level 1

- Branch Channel:
 - Visit our branch and log your complaint in the complaint register maintained at all our branches (during working hours of the branch). In each of our branches we have displayed the name and contact details of officers whom you can contact for raising your complaints.
- Write in or meet the Branch Manager of the nearest Branch in your city explaining the details concerned and s/he will respond to you. In each of our branches we observe 7th of every month (between 3 pm to 5pm) as the Customer Day (previous day if 7th is a holiday or half day). Customers are free to use such a day to give their opinions on Products & services of the Bank, express their concerns, appreciate a specific service or product trait, etc.
- Electronic / Telephonic Channel:
 - You may register your complaint through the Online Complaint Form at www.yesbank.in
 - You may call us at Yes Touch Phone Banking service 7 days a week, 24 hours a day
 - You may write to us at yestouch@yesbank.in
 - You may Login to your Netbanking and go to My Space section - Mailbox to write to us

- For queries specific to our digital banking platforms e.g. Yes Mobile, Yes Pay etc. you may write to us using feedback/query link on the respective app.
- You may follow us on our social media platforms such as Facebook, Twitter, Instagram or LinkedIn and write to us regarding your queries

Level 2

If the resolution provided at Level 1 does not meet your expectation, you can approach our Grievance Redressal Officer at head.grievanceredressal@yesbank.in. Contact details of Grievance Redressal Officer are available at all our branches and our website.

Level 3

If the resolution provided at Level 2 does not meet your expectation, you can approach our Principal Nodal Officer at principal.nodalofficer@yesbank.in. Contact details of Principal Nodal Officer are available at all our branches and our website.

Time Frame

Grievances shall be resolved in a proper and time bound manner with detailed advice to the customer. We normally take up to 7 working days to respond to you. Time frame for resolution of queries / complaints is displayed on the bank's website.

Complaint Reference Number

- We provide you with a complaint reference number when you submit your complaint to us

Monitoring & Escalation

All complaints including credit cards received telephonically, through Email or through letter shall be captured on the CRM or Vision plus system. The Bank shall ensure that all complaints received are recorded and resolved. The Bank shall also ensure effective monitoring and escalation mechanism to the senior functionary so as to ensure that none of the complaints remain unresolved.

Internal Ombudsman

The Bank has also appointed an Internal Ombudsman as per the guidelines prescribed by the Reserve Bank of India. Complete / partial denial cases are referred to the Internal Ombudsman for his decision. The decision of the Internal Ombudsman is binding on the Bank.

Mandatory Display

At YES BANK, we would ensure visibility and accessibility to complaint handling process by providing:

- Appropriate arrangement for receiving complaints and suggestions
- Name, address and contact number of the Regional & Principal Nodal Officer
- Details of Integrated Ombudsman Scheme 2021
- Code of Bank's commitment to customers

Interaction with Customers

In line with YES BANK's strategic objective of delivering *Superior and Consistent Service Experience*, the Bank shall constantly seek feedback from customers through various questionnaires / meetings / surveys on the overall banking experience for continuous improvement in customer service delivery processes.

Staff Education on Complaints Management

The Bank recognizes the need to continuously train and guide employees dealing with customers on the aspects of effective complaints management. In this regard employees shall be periodically trained on how to handle customer grievances in a timely and adequate manner.

INTERNAL MACHINERY TO HANDLE COMPLAINTS/ GRIEVANCES

Customer Service Committee of the Board (Service Excellence Committee): This sub-committee of the Board is responsible for formulating the Comprehensive Deposit Policy incorporating issues such as the treatment of death of a depositor for operations of his account, the product approval process and the annual survey of depositor satisfaction. The Committee would also examine any other issues having a bearing on the quality of customer service rendered.

The Customer Service Committee would also review the following:

1. Complaints received from the Regulator
2. Awards passed by the Integrated Ombudsman
3. Internal complaints received, resolved and pending with root cause analysis and action steps to reduce complaints
4. Effectiveness of the Grievance Redressal mechanism adopted by the Bank
5. Review the standing committee's report
6. Any other items concerning customer service

Standing Committee on Customer Service:

The Standing Committee on Customer Service is chaired by the Executive Director/Managing Director, who is also a member of the Customer Service Committee of the Board and has other senior members of the Bank as its constituents. The Committee has the following functions:

1. Evaluate feed-back on quality of customer service received from various quarters, across Branches
2. Review comments/feed-back on customer service and implementation of commitments in the Code of Bank's Commitments to Customers received from BCSBI
3. Ensure that all regulatory instructions regarding customer service are followed by the Bank
4. Consider unresolved complaints/grievances referred to it by functional heads responsible for redressal and offer their advice
5. The committee would submit report on its performance to the Customer Service Committee of the Board at regular intervals

Branch Level Service Committee Meetings in Branches:

Each Branch would have a Branch Level Service Committee comprising of senior members of the Branch team, viz. Branch Manager, Deputy Branch Manager, etc. The functions of the Committee are:

1. Meet selected customers on a regular basis (currently every month) to ascertain their feedback & comments on the service levels rendered by the Branch
2. Ensure that all regulatory & internal instructions regarding customer service are followed by the branch
3. Evaluate feed-back on quality of customer service receive from various quarters.
4. Identify & work on action steps to enhance the level of customer service offered by the Branch
5. Complaints, analysis and action points thereon, would be shared with the Head - Customer Service for further Bank wide analyses and presentation to the Standing Committee on Customer Service and Customer Service Committee of the Board

Customer complaints related to Group Entities:

All the group entities to have a board approved Grievance Redressal Policy in line with their respective governing regulatory framework. Group entities to form the processes related to customer complaints resolution in line with the above policy.

The Bank will review the customer complaints related to Group Entities on a monthly basis through the Complaints Management Committee formed as below:

- Chief Customer Experience Officer (YES Bank)
- Head Service Excellence (YES Bank)
- National Head Customer Complaints (YES Bank)
- CEO (Group Entity)
- Head Customer Service (Group Entity)

Monitoring and Review

The Customer Service Head of the Group Entity will share the analysis of customer complaints on a monthly basis with the Committee as below

- Category wise trends of the customer complaints
- Turnaround Times of complaints resolution
- Top areas of complaints

- Root cause analysis and their remediation

Integrated Ombudsman Scheme 2021:

We would like to inform all our customers that our Bank is covered under the Integrated Ombudsman Scheme, 2021 of the Reserve Bank of India. Under this scheme, any grievance against the Bank, if not addressed within 30 days can be addressed to the:

Centralised Receipt and Processing Centre
Reserve Bank of India
4th Floor, Sector 17,
Chandigarh - 160017.

Customers can also send their complaints to the dedicated email ID (CRPC@rbi.org.in)

A Contact Centre with a toll-free number - 14448 (9:30 am to 5:15 pm) has been operationalized to provide information/clarifications regarding the alternate grievance redress mechanism of RBI and to guide complainants in filing of a complaint.

The Reserve Bank - Integrated Ombudsman Scheme, 2021 was introduced by RBI for resolving customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007). A copy of the scheme is available in all our Branches for perusal of our customers.

Customers are requested to note the following points, before approaching the Integrated Ombudsman.

1. The complainant, before making a complaint to the Ombudsman, had made a written representation to YES Bank, and the Bank had either rejected the complaint, or the complainant had not received a reply within a period of one month after the complaint was received by the Bank, or the complainant was not satisfied with the reply given by the Bank
2. The complaint is made not later than one year after the complainant has received YES Bank's reply to his/her representation or, where no reply is received, not later than one year and one month after the date of the representation to YES Bank
3. The complaint has not been settled by the Ombudsman in any previous proceedings.
4. The complaint is not the subject matter of proceedings before any court, tribunal, arbitrator or any other forum
5. The complaint is not frivolous or vexatious in nature
6. The complaint is made before the expiry of the period of limitation prescribed under the Indian Limitation Act, 1963 for such claims