

Customer Grievance Redressal Policy

Objectives:

The objective of the policy is to ensure that:

- All customers are treated fairly and without bias at all times.
- All issues raised by customers are dealt with courtesy and resolved on time.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.

A. Principles of grievance redressal:

The guiding principles of the approach to grievance redressal are as follows:

- i. **Transparency:** The customer shall be provided with information regarding the channels they can access to service their requirements and resolve their issues. In addition, the turn-around-time for issues to be redressed including investigation and resolution shall be communicated transparently.
- ii. **Accessibility:** The Bank shall enable the customers to avail of services through multiple published channels.
- iii. **Escalation:** Information on the process of escalation of complaints to the next level in case the customer is not satisfied with the resolution provided by the current level in the Bank will be made available in the branches/Bank's website/Bank's call center.
- iv. **Customer Education:** 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.
- v. **Review:** The Bank shall have forums at various levels to review customer grievances and enhance the quality of customer service.

B. On the basis of this approach, the grievance redressal policy of the Bank is as follows:

- a. **Registration of complaints:** The Bank enables customers' to avail of services through multiple channels. The various channels available to customers for registering the complaints are as follows:
 - **Customer care:** Customers can contact our Customer Care officers over the phone for redressal of issues or send an e-mail/letter to the mail ids/addresses displayed in the posters at the branches and on the website.
 - **Branch:** Customer can speak to the branch officials for resolution of their issues or

register their grievances through the complaint book available in the branches. Alternatively, customers can drop their complaint/feedback in the boxes made available at the branch.

- **Bank's website:** Customers can log in a complaint by writing to the "Account Manager" link available in the logged-in section or using of the "Complaints" link in the home page of the Bank's website. Customers can also write to the business heads of respective products, as updated on the Bank's website, in case they are not satisfied with the resolution provided through various channels.
- Customers for demat services can write to headdemat services@icicibank.com in case they are not satisfied with the resolution provided through various channels.

b. Resolution of complaints:

- **Time frame for response:** The turn-around-time for the responding to a complaint is
 - i. Normal cases (other than the one mentioned below): 7 working days for normal cases
 - ii. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 15 working days
 - iii. Cases involving 3rd party (other Banks): 30 working days
 - iv. Chargeback related cases: 45 to 90 working days or as per VISA/Master Card guidelines
 - v. 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
 - vi. The overseas branches can follow the timelines as mandated by respective local regulator.

c. Escalation of complaints: If a customer is not satisfied with the resolution provided through various channels, the customer can escalate the issues to the next higher level, as per the escalation matrix available at the branches/Bank's website.

- **Nodal officer:** If the customer's issue is not resolved even after contacting various complaint resolution channels, he/she can write to the Nodal Officer at:
The Nodal Officer
The Nodal Officer
ICICI Bank Ltd
Bandra Kurla Complex
Mumbai 400051
Or send e-mail to: heads servicequality@icicibank.com. A detailed escalation matrix is available online at <http://www.icicibank.com>.
- **External Ombudsman of the Bank:** The External Ombudsman is an independent authority to which the customers can approach in case they are not satisfied with the resolution provided by the Bank. The External Ombudsman of the Bank is not an ICICI Bank employee. The External Ombudsman of the Bank is usually a retired senior banker, of the rank of an Executive Director, or higher. The customer can approach the External Ombudsman of the Bank only after he/she has approached the Nodal officer and is not satisfied with the resolution provided by the Nodal Officer. The decision of the External

Ombudsman of the Bank will be binding on the Business unit who will follow the directives of the External Ombudsman of the Bank within the pre-determined timeframe.

- **Escalation to 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.

C. Forums to review customer grievances and enhance the quality of customer service:

- **Branch level customer service committee (MILAP):** The Bank has constituted the branch level customer service committee (MILAP). MILAP acts as a forum to enable customers meet and interact with the senior managers of the Bank with the following objectives:
 - Collect customer feedback on services provided by the Bank
 - Enable senior managers get first hand feel of requirements / demands
 - Reduce information gap between customers and Bank
 - Most importantly build trust amongst customers
- **Standing committee on customer service:** The Customer Service Council (CSC) of the Bank functions as the Standing Committee on Customer Service. The Customer Service Council is chaired by a Working Director. Business Heads and the Heads of related departments are members of the Council. The Council focuses on building and strengthening customer service orientation in the Bank through initiating various measures including simplifying processes for improvement in customer service levels. The Council holds monthly review meetings to discuss service updates, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions. The Customer Service Council 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.
 - Ensure that the Bank follows all regulatory instructions regarding customer service and actionables pointed out by Committee on Procedures and Performance Audit on Public Services.
 - Submit report on its performance to the Customer Service Committee of the board at quarterly intervals.
- **Customer service committee of the Board:** The Customer Service Committee of the Board overlooks 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. The Committee also reviews the functioning of the Standing Committee on Customer Service (Customer Service Council of the Bank).