Customer Grievance Redressal Policy

Background:

Customer Service is a key focus area of the Bank. Customer Service for the Bank is a holistic approach targeting consistent improvement in customer experience and quality of operations. We strongly believe that a satisfied customer is the most important factor in developing our business.

The Customer Grievance Redressal Policy outlines the framework for addressing the customer grievances.

The Bank shall ensure that the policy is made available in public domain (website and branches).

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

Applicability/Coverage:

Complaint: When a customer complains about service deficiency and if the same is not resolved within the next working day, the contact/request is categorised as a complaint.

This policy is applicable to all customers including:

- Customers from rural areas
- Beneficiaries of Financial assistance under Priority Sector and Government’s Poverty Alleviation Programmes
- Customers from overseas branches/offices
- Pension account holders including those covered under Atal Pension Yojana, National Pension Schemes, Civil and Defence Pension, and Employment Provident Fund
Organisation Pension
- Third party product distributed/referred by the Bank
- Customers availing Small Saving Schemes of Government of India which includes Sukanya Samridhi Yojana, Public Provident Fund, Senior Citizen Savings Scheme and Kisan Vikas Patra
- Customers opening account under Pradhan Mantri Jan Dhan Yojana
- Customers availing Pradhan Mantri Social Security schemes which includes Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana
- Customers making tax payment for which RBI has authorised the Bank, under Agency Business
- Any other schemes introduced by the Government and serviced by the Bank

1. 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.

2. Aspects of grievance redressal policy:

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 escalation matrix 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 headdematservices@icicibank.com in case they are not satisfied with the resolution provided through various channels.

b. Recording & tracking of complaints: All the complaints received by the Bank and its overseas branches must be recorded and tracked for end-to-end resolution. All the complaints received in India must be lodged in Finacle Customer Relationship Management system (FCRM) and assigned to respective groups for resolution. In case of non-availability of FCRM in overseas branches, the complaints need to be registered in complaint register of the branch and the MIS to be sent to Customer Service Quality Group (CSQG) by the respective teams.

c. Acknowledgement: Acknowledgement shall be given to all the customers as mandated by the regulator of respective location. In absence of such guidelines by local regulator, the overseas branches shall formulate their own guidelines with approval of Head Service Quality.

d. Resolution of complaints:

- Responsibility for resolution: The business heads (branch heads in case of overseas branches) are responsible for the resolution provided by their teams and for the closure of customer issues.

- Time frame for response: The turn-around-time for 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: 21 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. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to and for overseas branches the response will be routed through the compliance officer of the respective location

vi. 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

vii. The overseas branches can follow the timelines as mandated by respective local regulator

- In case the Bank is liable to pay any compensation, the same would be paid to the complainant as per the provisions of the Customer Compensation Policy of the Bank.

e. 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 displayed in the escalation matrix available at the branches/Bank’s website.

- Principal Nodal officer: If the customer is not satisfied with the resolution provided even after contacting various complaint resolution channels, the complaint may be escalated to the Principal Nodal Officer at:
  The Principal Nodal Officer
  ICICI Bank Ltd
  Bandra Kurla Complex
  Mumbai 400051
  Or send e-mail to: headservicequality@icicibank.com. A detailed escalation matrix is available online at http://www.icicibank.com.

- Internal Ombudsman of the Bank: The Internal Ombudsman is an independent authority and is not an ICICI Bank employee. The Internal Ombudsman of the Bank is usually a retired senior banker, of the rank of not less than the rank of a General Manager/Deputy General Manager of a Scheduled Commercial Bank. Complaints addressed to Senior Management and Principal Nodal Officer, which are rejected and/or partial relief is provided to the complainant are forwarded to the Internal Ombudsman of the Bank for examination. The decision of the Internal Ombudsman of the Bank will be binding on the Business unit.
• Escalation to regulator: In case the customer is not satisfied with the response from the Bank, customers shall 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.

f. Quality of resolution: The Bank shall conduct monthly quality audit to ensure proper classification and assignment of requests/complaints and to check whether the resolution is complete and correct. Quality scores to be shared with the key stakeholders at regular intervals and discussed in the meeting of the Standing Committee on Customer Service and also reported to the Customer Service Committee of the Board of Directors.

g. Customer feedback: The Bank shall have a structured program of customer surveys that are conducted to understand customer satisfaction with the services provided by the Bank. In addition to the periodic surveys conducted to gauge satisfaction with the transactions, separate surveys shall be conducted to obtain customer feedback on specific issues. In addition to structured customer surveys, feedback from customers shall also be obtained through branch level service meets and various questionnaires/meetings for improvement in customer service.

h. Process improvements: The product teams, channels and units shall ensure that the information on customer complaints and issues is used for process improvement. The complaints would essentially provide valuable insight into areas of improvement within the Bank’s internal processes and procedures (including automated processes) that impact Bank’s ability to conduct its business efficiently and successfully.

i. Employee training and awareness: Staff shall be periodically trained on the basics of handling and resolving customer issues. Issues or complaints shall be resolved based on the following principles:

  o Prompt response within the stipulated time frame
  o Maximisation of customer retention at minimum cost
  o Correction of mistakes and errors quickly
  o Minimise further complaints
3. 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 shall focus on building and strengthening customer service orientation in the Bank through initiating various measures including simplifying processes for improvement in customer service levels. The CSC shall meet on periodic basis to review service updates, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions. The CSC 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).
4. **Reporting requirements:** The following reports shall be submitted to the Customer Service Committee of the Board as and when it meets. The reports shall include the following information:
   - The total number of complaints received during the reporting period broken down by the product type e.g. Deposits, Credit Card, Home Loan, etc
   - The total number of complaints outstanding at the end of the reporting period
   - Ageing of outstanding complaints
   - Top issues emanating from analysis of complaints
   - Status of deceased claim settlement received
   - Review of Branch Level Customer Service Committee Meeting
   - Half yearly review of activities of Internal Ombudsman/CCSO
   - Analysis of BO Awards and Appeals to the Appellate Authority
   - Analysis of complaints received at overseas branch
   - Analysis of consumer court cases on annual basis

Overseas branches should maintain data of all the complaints received and send periodic report to the CSQG team for compilation and reporting.

5. **Operational framework for overseas branches:** The overseas branches shall formulate the process for handling customer complaints at branches in accordance with the prevalent regulatory guidelines. The branches shall acknowledge the complaints, update the customers on the status of the complaint and display the escalation matrix on the branch notice board/website. Additionally, the branches shall report the status of the complaints to the Corporate office at periodic intervals.

6. **Operational framework for third party products:** The Bank holds the license of a composite Corporate Agent with IRDAI for solicitation of life and general insurance business. The Bank will ensure adherence to the IRDAI (Registration of Corporate Agents) Regulations, 2015 (Regulations) with respect to redressal of grievances relating to insurance. The offices of the Bank where complaints related to insurance products sold by the Bank are received will acknowledge the complaint and facilitate redressal of the same within 14 days of the receipt of such complaint. The Bank will also ensure adherence to the Code of Conduct as prescribed under the Regulations.