

**THE WOMEN'S CO-OPERATIVE BANK LTD,**  
**HEAD OFFICE,**  
**1<sup>ST</sup> FLOOR, AKASH BHAVAN,**  
**RUA HELIODERO DE SALGADO ROAD,**  
**OPP. MATHIAS PLAZA,**  
**PANAJI GOA, 403 001**

**Customer Grievance Redressal Policy**

**PREAMBLE**

In the present scenario of competitive banking, an excellent customer service is the most important tool for sustained business growth. 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 are the prime concern of the bank. The bank believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain the existing ones. This policy document aim at minimizing instances of customer complaints and grievances through proper services delivery and review mechanism and to ensure aim at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances. The review mechanism helps in identifying shortcomings in product features and service delivery. The bank's policy on grievance redressal follows the under noted principle.

- Customers will be treated fairly at all times
- Complaints raised by customers will be dealt with courtesy and on time;
- Customers will be fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the bank to their complaints.
- Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business if handled otherwise.
- The bank employees will work in good faith and without prejudice to the interest of the customer.
- The customer has full right to register his complaint if he/she is not satisfied with the services provided by the bank. He/she can give his complaint in writing, orally or over telephone. If customer's complaint is not resolved within given time or he is not satisfied with the solution provided by the bank, he/she can approach Banking Ombudsman with his complaint or other legal avenues available for grievance redressal.

❖ **Internal Machinery to handle Customer complaints/grievances**

- The Chief Executive Officer shall formulate a Comprehensive Deposit Policy incorporating the issues such as the treatment of death of a depositor for operation of his account, the product approval process. The Chief Executive Officer shall examine the quality of customer service being rendered.
- The Chief Executive Officer will ensure that all regulatory instructions regarding customer service are being followed by the bank and will obtain necessary feedback from the Branch heads ie the Manager.
- The Chief Executive Officer will also offer her advice to the unresolved complaints/grievances referred to her to the Board for its opinion.
- The Chief Executive Officer of the Bank will monitor implementation of customer service and complaint handling mechanism for the entire Bank. Designated authority handling complaints/grievances of each branches will be the Branch Managers of the respective Branches.

❖ **Mandatory display requirements:**

- Complaints/suggestions received by the Bank from the customers will be duly recorded for monitoring of redressal / implementation thereof.
- The name and contact particulars of the Chief Executive Officer of the Bank will remain displayed as hitherto in the branch premises and also on Bank's website to facilitate the customers to raise their grievances/suggestions regarding customer services rendered by the Bank.
- The Banking Ombudsman Scheme, 2006 containing provisions of the Scheme as well as contact details of all the Banking Ombudsman Offices will remain displayed as hitherto in the branch premises and on the bank's website.
- A complaint register will be kept at a prominent place by all the branches to make it convenient for the customers to enter their complaints therein.

**Resolution of Grievances:**

- The Branch Manager is responsible for the resolution of complaints/grievances in respect of customer service in branches.

- He or she will resolve the matter completely to the satisfaction of the customer.
- If not satisfied, the customer will be provided with alternate avenues to escalate the Issue.
- If the Branch Manager feels that he or she is not in a position to resolve the complaint he will seek the guidance of Chief Executive Officer and further if required, Chief Executive Officer may refer the case to the Board of Directors.

### **3.1 Time Frame for resolution of complaints:**

- The policy for disposal of complaints within the time frame of our Bank shall be as under:
- Complaints received by the Bank are to be acknowledged immediately.
- Complaints received from MOF/DPG/RBI/Other VIPs are to be disposed of within 1 (one) week.
- Complaints received directly from customers/public are to be redressed within 3 weeks.
- Complaints arising out of misbehaviour should be dealt with sternly and must be disposed of within a period of seven days.
- In order to give focused attention on redressal of customer grievances depending upon the nature and seriousness of the complaints, the Bank shall Analyse of the complaints by segregating them for disposal in accordance with. Action taken report thereupon will be obtained from the Chief Executive Officer.

**3.2** Bank will disclose brief details regarding number of complaints received and redressed /along with the financial results. Which include complaints received at the Head Office/controlling office level as also those received at the Branch level.

**3.3** In respect of the complaints, which remain unresolved after one month, the concerned branch/controlling office will forward a copy of the same to the Chief Executive Officer under the Banking Ombudsman Scheme and keep him updated regarding the status of the complaint for enabling the Chief Executive Officer to deal with any reference received from the Banking Ombudsman regarding the complaint more effectively.

**3.4** The bank shall maintain proper records of all customer complaints, their resolution status, and turn around times. A Customer Complaint Register shall be maintained at all branches and the Head Office. A quarterly review of grievances shall be conducted by the Board/Customer Service Committee to analyze trends, identify systemic issues, and improve service delivery. The final letter sent to the customer regarding redressal of the complaint will mention about the option to the customer to approach the concerned Banking Ombudsman incase he / she is not satisfied with the redressal of the complaints. The final letter will also contain the details of the concerned Banking Ombudsman. Interaction with customers i.e. to gather feedback on customers expectations / requirements / grievances through personal interaction with customers by Banks staff structured customer meets will be organized at branches once in a month for improvement in customer service.

**3. 5** All employees shall undergo regular training on customer service, complaint handling, and regulatory compliance. Specialized training sessions shall be conducted for frontline staff and grievance redressal officers to enhance their problem-solving capabilities. Customer service training shall be included in the induction program for new employees.

**3. 6** The following escalation matrix shall be followed for complaint resolution:

- Head of Internal Audit, Manager Head Office – Mrs. Jyoti V. Kamat
- Chief Compliance Officer, Chief Executive Officer – Mrs. Deepti S. Samant
- senior executive, Chairperson – Mrs. Pratima G. Dhond and shall be discussed in the board meeting.

**3. 7** The bank shall display the contact details of the Integrated Ombudsman at all branches and on its website. Customers dissatisfied with the bank's resolution may approach the Banking Ombudsman under the RBI's Integrated Ombudsman Scheme, 2021.

The contact details of the office of the Ombudsman in Goa are

- Phone. 08322226373
- Email: [ombudsman.domb@goa.nic.in](mailto:ombudsman.domb@goa.nic.in)
- Address: Office of the Ombudsman , Govt of Goa, Junta House Annexe, 4<sup>th</sup> Lift 6<sup>th</sup> Floor Panaji Goa

A dedicated Grievance Redressal Officer at the bank shall assist customers in escalating unresolved complaints to the Ombudsman.

❖ **Sensitizing operating staff on handling complaints:**

- Bank will inform on an ongoing basis to its employees on handling complaints/redressal of grievances/customer counselling.
- The Chief Executive Officer of the Bank will ensure that internal machinery for handling complaints/grievances operates smoothly and efficiently at all levels.
- Access of complaints to the CVO'S Instructions regarding:  
Any complaint/grievance received in the Bank by any functionary containing any element of alleged corruption, malpractices or misconduct etc. should necessarily be escalated to the Chief Vigilance Officer of the Bank for scrutiny and action.

This policy is for 24 months i.e. from 01/08/2023 to 31/07/2025 for two years and approved in board meeting dated 21/10/2024 and to be revised in between if required.

Place: Panaji Goa

Signature

Mrs. Deepti S. Samant (CEO)

