The Nasik Merchants Co-op Bank Ltd.

Customer Grievance Redressal Policy 2026-27

By

Accounts Department

Accounts Department

CUSTOMER GRIEVANCE REDRESSAL POLICY: FY 2026-27

I. POLICY APPROVAL.

Resolved in BoD Meeting.	
Date	Resolution No
27/03/2026	32

II. PERIOD OF POLICY.

Period of Policy.
With effective from 01/04/2026 and will be reviewed every year in the month of March. However, will be modified, changed as & when needed.

III. SIGN OFF.

Shri. Gurappa Savkar Assistant General Manager Chief Accountant	
Shri. Santosh Jadhav Chief Compliance Officer	
Shri. Trigun Kulkarni, Chief Executive Officer	

IV. Distribution.

01	All Branches
02	All HODs at HO

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01. PREAMBLE.

01.01. In the present competitive scenario, it is most important for the bank to render prompt, delighted and efficient customer service to maintain sustained business growth.

01.02. Today's customers are very knowledgeable about banking facilities as well as aware of their rights.

01.03. Customer's communications, if not attended promptly, may escalate into complaints to higher levels, such as the ombudsman/consumer court, thereby affecting the image of the Bank.

01.04. An unattended suggestion, query, enquiry, grievance, complaint and unsatisfactory service results in customer dissatisfaction leading to customer grievance. For brevity purpose, all these "suggestion, query, enquiry, grievance, complaint and unsatisfactory service" will be mentioned as "complaint" hereafter.

01.05. Complaints should be looked into properly and positively because the complaint reveals the shortcomings in the bank's working.

02. INTRODUCTION.

02.01. As directed by RBI, this "CUSTOMER GRIEVANCE REDRESSAL POLICY" has been prepared duly incorporating the procedures to handle customer complaints at the branch level as well as at Head Office levels to redress the same quickly.

03. PURPOSE.

03.01. The Bank realizes that quick and effective handling of suggestions / complaints as well as prompt corrective & preventive actions to improve processes are essential to providing excellent customer service to all segments of customers. To achieve this, the Bank has a documented Policy for Redressal of Customer Grievances.

03.02. Through this Policy, the Bank will ensure that a suitable mechanism exists for receiving and addressing complaints from its customers/constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

04. OBJECTIVES OF THE POLICY.

The objectives of this policy are as under:--

04.01. To minimize customer complaints by providing proper service, reviewing the system and prompt redressal of customer complaints.

04.02. To ensure that the customers are treated transparent and fairly at all times.

04.03. To ensure that complaints raised by customers are dealt with courteously & respectfully and on time.

04.04. To ensure that customers are fully informed of the avenues available to them to escalate their complaints/ grievances if they are not fully satisfied with the response of the Bank to their complaints.

04.05. To ensure that, all complaints are dealt with efficiently to resolve in a reasonable period.

04.06. To ensure that the Bank employees work in good faith and without prejudice to the interests of the customer.

04.07. To ensure that the Bank treats all complaints efficiently and fairly, as inefficient handling can damage the Bank's reputation and business.

05. BROAD PRINCIPLES.

The entire grievance redressal mechanism is based on the following principles:

05.01. **Transparency**: The customer will 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 will be communicated transparently.

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05.02. **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 branch level in the Bank will be made available in the branches.

05.03. **Customer Education**: The Bank shall endeavour to make continuous efforts to educate its customers to enable them to make informed choices regarding banking products and reduce errors in banking transactions by arranging customer meets.

06. COVERAGE OF POLICY.

06.01. Operational aspects.
06.02. Handling of customer complaints / grievances at branch level.
06.03. Handling of customer complaints / grievances by nodal officer for complaints, HO level.
06.04. Decision taking authorities.
06.05. Time frame.
06.06. Interactions with customers.
06.07. Training to operate staff on handling complaints.
06.08. Dealing with complaints and MIS

08. OPERATIONAL ASPECTS.

08.01. The bank will entertain all the suggestions/complaints received through any type of channels, such as personal meetings, phone calls, by post, email, registering in the complaint book, putting in the complaint box or any other channel.

08.02. Appropriate arrangements for receiving complaints and suggestions using the Complaint & Suggestion Book, Complaint & Suggestion Box are provided at branches and by guiding displays on notice boards.

08.03. On receipt of any information / suggestion / complaint at the branch:-

Sr. No.	Recipient.	Actions I	Action II
07.03.01	Any staff, other than Branch Manager	He / She will forward it to the concerned Branch Manager **immediately,** under copy to the **Nodal Officer for Complaints** on obtaining an acknowledgement.	-
07.03.02	Branch Manager	He / She will forward it duly received by any mode of communication to the **Nodal Officer for Complaints** alongwith his / her observations, action taken and remarks within next 3 working days.	Act as per instructions of HO authority.

08.04. On receipt of any information / suggestion / complaint at the HO :-

Sr. No.	Recipient.	Actions I	Action II
07.04.01	Any staff working in the HO Department, HODs including CEO	He / She will forward it duly received by any mode of communication to the **Nodal Officer for Complaints** on obtaining an acknowledgement.	Act as per instructions of HO authority.

09. HANDLING OF CUSTOMER COMPLAINTS / GRIEVANCES AT BRANCH LEVEL.

09.01. Redressal of customer service complaints in the branch will be primarily the responsibility of the Branch Manager.

09.02. The Branch Manager has to settle all complaints in the branch.

09.03. As such, the Branch Manager will give complete satisfaction to the customer and if the customer is not satisfied it will be his job to suggest a suitable alternative.

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09.04. It is the responsibility of the Branch Manager to maintain the "Suggestion Cum Complaint Register". He / She will record all the complaints invariably.

09.05. The Branch Manager will thus be responsible for attending to complaints/grievances.

09.06. The Branch Manager will be responsible for ensuring the satisfactory closure of all complaints received at the branches.

09.07. In case the Branch Manager is not in a position to resolve the complaint completely or the customer is not satisfied with the resolution provided by the Branch Manager, then the customer will be provided the name, address and contact number of the Nodal Officer for complaints at Head Office.

09.08. If the complaint is not fully resolved within a stipulated period or it requires some time for examination of the complaint, under the circumstances the branch should communicate to the customer assuring to resolve the same in a short period invariably.

09.09. If the Branch Manager feels that it is not possible to solve the complaint at the branch level, then the matter should be referred to the Nodal Officer for complaints, HO for guidance and the necessary message be conveyed to the customer.

09.10. Thus the Branch Manager will make provisions for:-

09.10.01. The Suggestion cum Complaint Register.

09.10.02. The Suggestion cum Complaint box.

09.10.03. Making available the name, address and contact number of the Nodal Officer for complaints, HO. Therefore, the name, address and contact number of the Nodal Officer for complaints are to be displayed at all the branches.

09.10.04. Making available the contact details of the Banking Ombudsman of the area. Therefore, contact details of the Banking Ombudsman of the area are displayed at the branch.

09.11. Hence, Branch Manager will arrange atlaest one meeting with customers in a month.

10. HANDLING OF CUSTOMER COMPLAINTS / GRIEVANCES BY NODAL OFFICER FOR COMPLAINTS, HO LEVEL.

10.01. The Chief Manager, Resources Management & Operations is entrusted with the work of Nodal Officer for complaints.

10.02. The Nodal Officer for complaints will evaluate the implementation of commitments to Customers and feedback on quality of customer service received from various fields and implementation of commitments to Customers.

10.03. The Nodal Officer for complaints will be responsible to ensure that all regulatory instructions regarding customer service are followed by the Bank. Towards this, the Nodal Officer for complaints will obtain necessary information from Branch Managers/ Cluster Heads/ Regional Managers / HODs at HO.

10.04. Nodal Officer for Complaints at HO will handle all the cases received directly / through RBI/ through ombudsman / any other means and forwarded by the Branch Managers and HODs at HO, by any mode of communication;

10.05. Nodal Officer for Complaints HO will decide the nature as to whether suggestion or complaint. Every communication which is not a complaint will be treated as a suggestion. The features of the complaint are-

10.05.01. The complaint means any allegation in writing made by a complainant that an unfair trade practice or a restrictive trade practice has been adopted by the Branch / Bank.

10.05.02. A written or spoken statement in which someone says that somebody has done something wrong or that something is not satisfactory with the expression of grief, pain, or dissatisfaction.

10.05.03. The complaint is a grievance, problem, difficulty, or concern the act of complaining about the services hired or availed of or agreed to be hired or availed of by him suffer from deficiency in any respect.

10.05.04. "Complaint" will include any allegation in writing made by a complainant that "the services mentioned in the complaint suffer from deficiency in any respect",

10.05.05. It means a written expression alleging contravention of any provision of the code of conduct including way of behaviour or rules, regulations, or guidelines or circulars or directions issued by the Bank or any of its associated persons.

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10.05.06. An allegation made orally or in writing to a Bank Authority with a view to his taking action, under the Code, that some person, whether known or unknown, has committed an offence, but it does not include the report of a police officer.

10.05.07. The word "complaint" has a wide meaning since it includes even an oral allegation. It may, therefore, be assumed that no form is prescribed which the complaint must take. It may only be said that there must be an allegation that prima facie discloses the commission of an offence with the necessary facts.

10.06. Nodal Officer for Complaints HO will further:-

10.07. Inwarded / record it in the register invariably,

10.07.01. Acknowledge every communication by giving a "Suggestion / Complaint Number" for further communication.

10.07.02. Decide its nexus to operational issues and / or HR issues.

10.07.03. Call for required information, examine and analyse to verify genuineness and truthfulness.

10.07.04. At times the Nodal Officer for complaints may interact with the customer and try to resolve the issue.

10.07.05. Ensure that necessary safeguards are provided to the complainant.

10.07.06. Conduct examination in a fair & unbiased manner, ensure complete fact-finding, Maintain strict confidentiality, and decide the outcome of it as to whether an improper practice has been adopted and if so by whom, recommend an appropriate course of action including disciplinary action and minute the deliberations in the meetings and document the final report.

10.07.07. Put their final observations, taking in to consideration specially the fraud and vigilance angle, duly suggesting appropriate actions based on guidelines prescribed in the staff accountability policy, Disciplinary action policy etc.

10.07.08. Complete the process within 15 days from the receipt.

10.07.09. Will submit final conclusion to the line I authority.

10.07.10. Submit monthly reports to the CEO for onward placing before BoM, Executive Committee and BoD regarding the complaints received and the status thereof.

11. DECISION TAKING AUTHORITIES.

Sr.No.	Nature of Complaint	I line	II line	Final Authority
10.01	Operational issues	Deputy General Manager, Operations	-	CEO
10.02	HR Issues	HOD Staff	-	CEO
10.03	Complaint about CEO	Chairman	-	BOD
10.04	Complaint about director/s, other than Chairman and Vice-Chairman.	Chairman	-	BOD
10.05	Complaint about Vice-Chairman.	Chairman	-	BOD
10.06	Complaint about Chairman	Vice-Chairman.	-	BOD

12. TIME LIMIT.

12.01. As per the Banking Ombudsman Scheme, if the customer's complaint is not attended to properly by any Bank/branch or the complaint is not accepted by the Bank/branch or the complaint is not resolved within 30 days the customer can approach the Banking Ombudsman with his complaint or explore other legal avenues available for grievance redressal. Given this, this time limit is determined as below:-

12.01.01. At Branch Level by the Branch Manager: - Within 3 working days.

12.01.02. At Head office by the Nodal Officer:-Within 14 working days from the receipt thereof.

12.02. Each level will scrupulously adhere to the time frame specified for complaint resolution.

12.03. If not adhered to, the complaint should be redressed within the outer time limit of 30 days.

12.04. If it is not possible to adhere to the time limit, the complaint will be immediately escalated to the next level.

12.05. In case, the customer is still not satisfied, then the CEO will place the issue before the Board for their decision.
12.06. All complaints remaining unresolved for more than 30 days from the date of receipt, it will be reported to the BOARD by the CEO.
12.06.01. BoD will review the quality of Customer Service rendered and the nature of complaints, every six months.

13. INTERACTIONS WITH CUSTOMERS.

13.01. The Bank recognizes that customers' expectations/requirements/grievances can be better appreciated through personal interaction with customers by the Bank's staff.
13.02. Many of the complaints arise on account of lack of awareness among customers about the Bank's services and such interactions will help the customers appreciate banking services better.
13.03. The feedback from customers will be valuable inputs for the Bank for revising its products and services to meet customer requirements.
13.04. Hence, Branch Manager will arrange atlaest one meeting with customers in a month as stipulated in the "Customer Service Policy"
13.05. At the time of branch visits, the higher authority shall take review of the complaints/grievances of the customers.
13.06. The higher authorities shall take care of the bank by guiding and giving suggestions for improvement in customer service and maintain rapport with the customers through branch visits and meeting the customers at branches.

14. TRAINING TO OPERATING STAFF ON HANDLING COMPLAINTS.

14.01. Prompt and efficient customer service has become the key to the success of any organisation. This applies specifically to banks, since banks are service organizations.
14.02. It is thus of vital importance that the employees of the Bank keep themselves updated about the new initiatives taken within the Bank as well as in the banking industry and extend all the services in a prompt, courteous and helpful manner.
14.03. A well-attended query or enquiry results in satisfaction of the customer.
14.04. An unattended query or enquiry results in customer dissatisfaction leading to customer grievance.
14.05. Customer grievances, if not attended promptly, can be escalated in the form of complaints to higher levels like the consumer court / the Ombudsman, thereby affecting the reputation of the Bank.
14.06. It is therefore, very important that the employees of the Bank must have complete knowledge as to procedure and system of the bank. They should be upgraded with latest changes in the systems and procedure for extending all the services in a prompt and courteous manner.
14.07. Every employee is expected to understand the importance of attending to customer grievance as a part of customer service, look at every query or enquiry as a business opportunity and try to convert it into business.
14.08. The Bank will provide comprehensive training to its employees, specifically meant for handling customer complaints and grievances.
14.09. The amendments and circular instructions will be issued which will help the staff to attend to customer queries promptly.

15. DEALING WITH COMPLAINTS.

15.01. Complaints/suggestions box will be provided at each branch / office of the bank.
15.02. At every branch of the bank a notice informing the customers to meet the Branch Manager will be displayed regarding grievances.
15.03. Complaint book with three perforated copies in each set will be introduced in due course of time so that Bank will instantly provide an acknowledgement to the customer under copy to the Head Office along with the remark of the Branch Manager within 3 working days of complaint.
15.04. The complaint box will be opened daily. On the complaint box itself, there should be mention that, "Complaint box shall be open daily".

15.05. Bank will ensure that the complaint registers / book will be kept at prominent place in branches.

15.06. All the branches will maintain a complaint register duly entering all the complaints/grievances received through any type of channel by them directly or through the Head Office.

15.07. Bank will acknowledge all the complaints, by giving "Complaint No."

15.08. The complaint register will contain date of receipt, complain No., name of the complainer, type of complaint etc. which should be signed by two independent officers.

15.09. The complaint registers maintained by branches will be scrutinised by the concerned Regional Manager during his periodical visit to the branches and his observations/comments recorded in the relative visit reports.

15.10. The complaint form, along with the name of the Nodal Officer for Complaint will be provided in the homepage itself to facilitate complaint submission by customers.

15.10.01. The complaint form will also indicate that the first point for redressal of complaints is the bank itself and that complainants will approach the Banking Ombudsman only, if the complaint is not resolved at the bank level within a month.

15.10.02. In addition, the name, address and telephone numbers of the HO Authority of the bank to whom complaints also can be addressed will also are given in the notice board prominently.

15.11. Similar information will be displayed in the Notice Board, in all the branches to indicate the name and address of the Banking Ombudsman.

15.12. Bank will prominently display at the branches and on web-site the name of the Nodal Officer for Complaint who can be contacted for redressal of complaints, together with their direct telephone number, complete address (not Post Box No.) and e-mail address, etc.,

15.13. Banks will give wide publicity to the grievance redressal machinery through advertisements and also by placing them on their web sites.

15.14. Analysis and Disclosure of complaints - Disclosure of complaints / unimplemented awards of Banking Ombudsmen along with Financial Results.

15.14.01. Bank will place a statement before the Board / Committees analysing the complaints received. Statement of complaints with its analysis and unimplemented awards of the Banking will also be disclosed along with their financial results.

15.15. The complaints will be analysed:-

15.15.01. To identify customer service areas in which the complaints are frequently received;

15.15.02. To identify frequent sources of complaint;

15.15.03. To identify systemic deficiencies; and

15.15.04. For initiating appropriate action to make the grievance redressal mechanism more effective.

16. VALIDITY & REVIEW OF THE POLICY.

16.01. The policy shall be reviewed annually in tune with the regulatory guidelines issued from time to time or internal requirements or as and when considered necessary.

16.02. This Policy shall be valid up to 31st March, 2027.

16.03. There has been no change in the Customer Grievance Redressal policy this year compare to last year.

ENDEND******************************