

## Appendix 1

### RBI Integrated Ombudsman Scheme, 2021

#### Salient Features

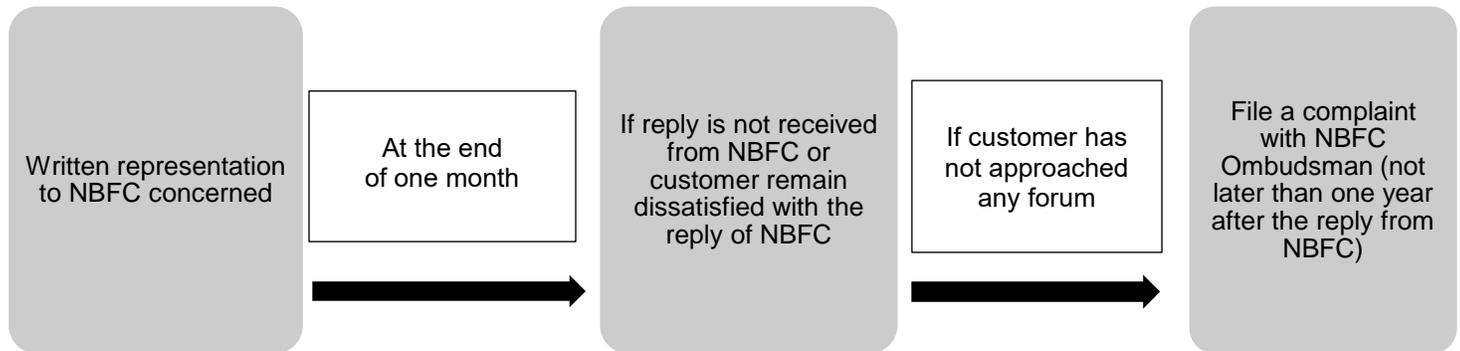
#### APPLICABILITY:

All entities regulated by Reserve Bank of India (i.e., Banks / NBFCs / Payment System Operators)

#### **Grounds for filing a complaint by a customer for deficiency in service:**

- Interest/Deposit not paid or paid in delay
- Cheque not presented or done with delay
- Not conveyed the loan amount sanctioned, terms & conditions, annualized rate of interest, etc.
- Notice not provided for changes in agreement, levy of charges
- Failure to ensure transparency in contract/ loan agreement
- Failure/ Delay in releasing securities/documents
- Failure to provide legally enforceable built in repossession in contract/ loan agreement
- RBI directives not followed by NBFC
- Guidelines on fair practice code not allowed

#### **How can customer file complaint?**



#### **How does Ombudsman take decision?**

Proceedings before Ombudsman are summary in nature

Promotes settlement through conciliation If not →reached, can issue Award/Order

#### **Can a customer appeal, if not satisfied with decision of Ombudsman?**

Yes, Appellate Authority (Executive Director →in-charge of Department of Reserve Bank administering the Scheme).

Note: This is an Alternate Dispute Resolution mechanism. Customer is at liberty to approach any other court /forum/authority for the redressal at any stage

Refer to [www.rbi.org.in](http://www.rbi.org.in) for further details of the scheme