

Grievance Redressal Mechanism for customers - In order to ensure speedy resolution of customer grievances against regulated entities (REs), RBI brought about Reserve Bank – Integrated Ombudsman Scheme (RB-IOS) – 2021 as **single point resolution mechanism**. Since it is steered by RBI, all REs are conscious about compliance standards.

RB-IOS, 2021 provides for cost-free redress of customer complaints involving deficiency in services rendered by entities regulated by RBI, if not resolved to the satisfaction of the customers or not replied to within a period of 30 days by the RE.

The key objective of this scheme is **to further improve the grievance redress mechanism for resolving customer complaints against entities such as banks, NBFCs, and payment service operators regulated by the RBI**. The Integrated Ombudsman Scheme has come into force from November 12, 2021.

The Reserve Bank – Integrated Ombudsman Scheme, 2021 (the Scheme) integrates the existing three Ombudsman schemes of RBI namely, (i) the Banking Ombudsman Scheme, 2006; (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and (iii) the Ombudsman Scheme for Digital Transactions, 2019. The Scheme, framed by the Reserve Bank in exercise of the powers conferred on it under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934), and Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007), will provide cost-free redress of customer complaints involving deficiency in services rendered by entities regulated by RBI, if not resolved to the satisfaction of the customers or not replied within a period of 30 days by the regulated entity.

Some of the salient features of the Scheme are:

- i) It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman.
- ii) The Scheme defines ‘deficiency in service’ as the ground for filing a complaint, with a specified list of exclusions. Therefore, the complaints would no longer be rejected simply on account of “not covered under the grounds listed in the scheme”.
- iii) The Scheme has done away with the jurisdiction of each ombudsman office.

- iv) A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language.
- v) The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed by customers against the Regulated Entity would be that of the Principal Nodal Officer in the rank of a General Manager in a Public Sector Bank or equivalent.
- vi) The Regulated Entity will not have the right to appeal in cases where an Award is issued by the ombudsman against it for not furnishing satisfactory and timely information/documents.
- vii) The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme.
- viii) Complaints can continue to be filed online on <https://cms.rbi.org.in>.

Complaints can also be filed through the dedicated e-mail or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the format. Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) – is also being operationalised in Hindi, English and in eight regional languages to begin with and will be expanded to cover other Indian languages in due course. The Contact Centre will provide information/clarifications regarding the alternate grievance redress mechanism of RBI and to guide complainants in filing of a compliant

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