

ANZ Customer Grievance Redressal and Compensation Policy

Owner:	Chief Operating Officer
Author:	Operational Excellence Manager
Effective Date:	May 2022
Version	4.5
Document Classification:	Public

TABLE OF CONTENTS

PART A. CUSTOMER GRIEVANCE AND REDRESSAL POLICY.....	3
PART B. COMPENSATION POLICY.....	10
POLICY ADMINISTRATION.....	13

PART A. CUSTOMER GRIEVANCE AND REDRESSAL POLICY

Introduction

Excellence in customer service is the most important factor for sustained business growth. Australia and New Zealand Banking Group Limited., India (hereafter referred to as "ANZ") understands the nature of services sector it operates in and the importance of building and maintaining client relationships. This policy document aims at minimising instances of customer complaints and grievances through superior service delivery and review mechanism and to ensure prompt redressal of complaints and grievances.

ANZ's policy on grievance redressal follows the under noted principles:

2.1	We are committed to handling complaints in accordance with Applicable Laws.
2.2	We are committed to developing a positive complaint management culture that welcomes and values complaints.
2.3	We are committed to providing our customers with an open, accessible and effective complaints handling process in order to ensure the reasonable and prompt handling and resolution of complaints.
2.4	Complainants have a right to raise any dissatisfaction about our products, services or staff (including potentially improper practices and behaviours) and to receive an appropriate response to the concerns they have raised.
2.5	Complaints provide opportunities to enhance our ability to identify trends and eliminate causes of complaints and improve our products and services.
2.6	Complainants should be treated fairly and with respect, and they should be actively involved in the complaints process as far as practicable and appropriate in the circumstances.
2.7	Each complaint should be managed in an objective and unbiased manner and result in a fair outcome.

2.8

We are committed to ensuring appropriate and transparent reporting and escalation to senior management.

In order to make ANZ's redressal mechanism more meaningful and effective, a structured system has been built. This system will ensure that the redressal sought is just and fair and is permissible within the given frame-work of rules and regulation. All relevant employees are aware of the Complaint handling process.

Every customer has full right to register his/her complaint if he/she is not satisfied with the services provided by ANZ or its service providers. Customers can give their complaint in writing or **orally. If customer's complaint is not resolved within** the given time or if he is not satisfied with the solution provided by ANZ, he can approach Banking Ombudsman with his complaint or other legal avenues available for grievance redressal.

Handling of Customer Complaints/ Grievances

Customers interested in providing feedback or lodging a complaint may either send an e- mail to the Branch Manager, Gurugram, Bengaluru or Mumbai Branch at IN.Clientservices@anz.com or visit our Mumbai branch at Australia and New Zealand Banking Group Limited, Cnergy, Unit No A-1, Sixth Floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai- 400025. or Gurugram Branch at Australia and New Zealand Banking Group Limited,1, Horizon Centre, 19th floor, Sector 43, DLF Phase, V Golf Course Road, Gurugram, Haryana 122002 or Bengaluru Branch at Australia and New Zealand Banking Group Limited Hoysala Corpus, 1st Floor, Nandi Cross, NH-7, Devanahalli, Bengaluru 562 110, Karnataka,

In case the response received through the above channels is not satisfactory, they may write to Chief Operating Officer and Principal Nodal Officer, at the address mentioned in point 2.2. ANZ shall endeavour to provide a response to letters / emails received through this channel within 5 working days and shall keep the customer informed of the progress either by phone or in writing.

2.1 Customer Service Committee of the Bank

Customer Service Committee ("Committee") comprises of senior executives of ANZ for examining any issues of the customers. In respect of grievance redressal and customer service, the Committee will have the following functions:

- i. Evaluate feedback on quality of customer service rendered.
- ii. Ensure that all regulatory instructions regarding customer service are followed by ANZ.
- iii. Consider unresolved complaints/grievances referred to the committee for redressal and offer their advice.
- iv. Review all awards given by the Banking Ombudsman to address issues of system deficiencies brought out by the awards and also review at reasons for awards which have remained unimplemented for more than 3 months if any.
- v. Ensure effectiveness of the Grievance Redressal mechanism adopted by ANZ.

2.2 Nodal Officer to handle the complaints and grievances:

ANZ branch in India is headed by the Interim CEO Mr. Vyomesh Chandan. Mr. K C Ponnappa is the Principal Nodal Officer of the Bank. Amit Anand is Nodal Officer of Gurugram Branch and Karthik Krishnan is Nodal Officer of Bengaluru Branch. They are responsible for customer service and handling complaints. They are available at following address:

Mr. Rufus Pinto
Chief Executive Officer
Australia and New Zealand Banking Group Limited
Raheja Tower, C-50, G-Block, 5th Floor,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Rufus.Pinto@anz.com

Mr. K C Ponnappa
Chief Operating Officer,
Australia and New Zealand Banking Group Limited
Raheja Tower, C-50, G-Block, 5th Floor,
Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Nodal.officer@anz.com

Mr Amit Anand
Head of Branch Operations
Australia and New Zealand Banking Group Limited
1, Horizon Centre, 19th floor,
Sector 43, DLF Phase, V Golf Course Road,
Gurugram, Haryana 122002
Nodal.officer@anz.com

Mr Karthik Krishnan
Head of Branch Operations
Australia and New Zealand Banking Group Limited
Hoysala Corpus, 1st Floor, Nandi Cross,
NH-7, Devanahalli, Bengaluru 562 110, Karnataka,
Nodal.officer@anz.com

In case the customer does not get response from ANZ within 10 business days from date of receipt of complaint or he is not satisfied with the response received from ANZ, he has the right to approach Banking Ombudsman appointed by the RBI.

The detailed information regarding including the detailed FAQ the Banking ombudsman is available on <https://bankingombudsman.rbi.org.in>



Mandatory Display Requirements

ANZ will, at its branch, provide:

- i. Provide appropriate complaints and suggestions register/box for receiving complaints and suggestions
- ii. Display of the name, address and contact number of the Nodal Officer
- iii. Provide contact details of the Banking Ombudsman of the area.

Resolution of Grievances and Timeframe

The customers may highlight their complaints / issues with ANZ as mentioned in point no. 2 of this policy. The officer in the concerned unit with whom the customer has raised the issue is responsible for the resolution of complaints/grievances. The Customer Service Manager may also be contacted by the customers for lodging their complaints. It will also be ensured that the complaint is escalated to the appropriate levels in case it is not possible to resolve it at a branch level. Whilst the ultimate endeavour is to ensure resolution of the complaint at the earliest through proper communication with the customer, ANZ also have a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof. When a complaint is received, whether verbally or in writing, it must first be recorded in Mercury – **Bank's** Customer Relationship Management system. The staff member receiving the complaint is responsible for recording the complaint in Mercury. The staff member managing the complaint is required to regularly update details in Mercury as the complaint progresses. Please refer the Group Institutional Complaint Procedure for details on complaints recording in Mercury. *(paste link when the final version is updated on MAX)*

The following course of action may be considered for the redressal of complaints.

Level 1: Acknowledgement & Resolution < 5 days

If a customer needs to file a complaint, ANZ will explain how this may be done and what to do if customer is not happy with the outcome. ANZ staff will help you with any questions you have.

A Complaint will be acknowledged within 24 hours (or one business day) of receiving it, or as soon as practicable. Acknowledgement can be done verbally or in writing (e.g., via email). When determining the appropriate method of communication, you should take into account the method used by the customer to lodge their complaint and any preferences they may have expressed about communication methods

Aim to resolve the complaint at the first point of contact wherever possible.

The staff member receiving the complaint should try to resolve the complaint as soon as practicable or within 5 business days of receipt. **If the complaint is resolved to the customer's satisfaction by the end of the fifth business day after receipt, a written response to the customer is not required unless requested by the customer.** In some cases, depending on the complexity of the complaint (e.g., dependence on a 3rd party provider for data), a response may require



more than 5 calendar days. In these cases, before the 5 days expire, the customer should be notified of the delay including the reasons for the delay.

Complaints that cannot be resolved within 5 business days should be escalated as specified in Level 2

Level 2: >5 -10 days

Complaints unresolved at business day 5 are now more urgent, and should be escalated to your line manager and BG&C for further guidance and resolution. A written response (email or letter) needs to be provided to the customer outlining the resolution.

Level 3: >10 days

- If the customer is not satisfied with the response received from ANZ or if no response is received within 5 business days of escalating the complaint, ANZ Principal Nodal Officer or ANZ Country Head (CEO) may be contacted. Customer will receive a written response (email or letter) within a period of 5 business days from the Nodal Officer upon receipt of complaint. The response should either outline the proposed resolution or provide reasons why the complaint remains outstanding.

Level 3: >15 days

If the customers feel that their concerns have not been fully addressed yet or if no response is received from the Nodal Officer within 5 business days, customer may approach the Banking Ombudsman appointed by the Reserve Bank of India. As such, in the final letter sent to the customer regarding redressal of the complaint, we will indicate that the complainant may also approach the concerned Banking Ombudsman. The details of the concerned Banking Ombudsman will also be included in the letter. <https://bankingombudsman.rbi.org.in>

Interaction with Customers

ANZ, through various questionnaires / meetings / surveys obtains customer feedback / Suggestions for improvement in customer service.

Sensitising Operating Staff on Handling Complaints

All relevant staff of ANZ is educated on our complaint redressal mechanism. We endeavour to treat our customers respectfully and are confident that we have the mechanism to understand **the customer's problems on a continuous basis.**

PART B. COMPENSATION POLICY

The customer compensation policy of ANZ is reflection of our on-going efforts to provide better service to our customers and set higher standards for performance. The policy is based on principles of transparency and fairness in the treatment of customers. ANZ is committed to increase use of technology to provide quick redressal of queries to its customers.

The Policy is applicable for all customers of ANZ. The objective of this policy is to establish a system whereby the bank compensates the customer for any financial loss he/she might incur due to the deficiency in service on the part of the bank or any act of omission or commission directly attributable to the bank. By ensuring that the customer is compensated without having to ask for it, the bank expects instances when the customer has to approach Banking ombudsman or any other Forum for redressal to come down significantly. The policy does not cover and is not applicable in respect of claims made by customers on account of opportunity losses or damages or claims pertaining to reputation loss.

Erroneous Debits arising on fraudulent or other transactions

- a) In case of a claim raised by any of the customers, the bank shall depute the relevant staff personnel to investigate the matter in its entirety and if the bank is convinced that an irregularity/ fraud has been committed by its staff towards any constituent, the bank will pay the just claim.
- b) In cases where the bank is at fault, the bank will compensate the customer without demur.
- c) In cases where neither the bank nor the customer is at fault, but the fault lies elsewhere in the system, the **bank's** officer can take a decision, when necessary to reimburse the customer up to a reasonable amount.

Payment of interest for delays in affording credits/return of RTGS/NEFT/NECS/ECS

- a) Bank undertakes to afford the credits to the destination account holders or return the instruction to the remitting bank within the prescribed time line. In cases where it is not possible to afford the credits to the beneficiary account within the prescribed time line
 - a. Without any valid reasons, customers will be compensated for the delayed period of credit at the savings bank rate.
 - b. Interest will only be paid if the banks had failed to carry out the instruction of the customer or reasons directly attributable to the bank.
 - c. Bank will pay the compensation as prescribed by RBI.

Payment of interest for delay in issue of duplicate draft

- a) The bank will issue duplicate draft in lieu of the demand draft, on basis of submission of indemnity on stamp paper and request from the purchaser or beneficiary.
- b) The issuance of such duplicate draft will be within a fortnight of the receipt of the necessary documents at the branch.
- c) For any delay caused by the Bank in issuing duplicate draft beyond the above stipulated period, the bank will pay interest at the rate applicable for fixed deposit or corresponding maturity in order to compensate the customer for such a delay.

Payment of cheques after stop payment instructions:

In case of a cheque has been paid after stop payment instructions is received and acknowledged by the bank, and there have been no subsequent and contradictory instructions received by the bank, the bank shall reverse the transaction and give value- dated credit to protect the interest of the customer. Any consequential financial loss to the customer will be compensated as provided under para 1 above. Such debits will be reversed after ascertaining the facts within seven working days of the customer intimating the transaction to the bank.

Violation of the code by Bank's agent:

In the event of **receipt of any complaint from the customer that the bank's representative/ courier / agent has engaged in any improper conduct or acted in violation of the Code of bank's commitment to customers** which the bank has adopted voluntarily, bank shall take appropriate steps to investigate and to handle the complaint and to revert to the customer within seven days from the date of receipt of complaint and wherever justified, shall compensate the customer for financial losses, if any.

Limited Liability of a Customer

A customer shall be liable for the loss occurring due to unauthorised transactions in the following cases:

- a) In cases where the loss is due to negligence by a customer as established by the investigation carried out by ANZ, such as where s/he has shared the payment credentials, the customer will bear the entire loss until s/he reports the unauthorised transaction to the bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the bank.
- b) In cases where there is a delay (of four to seven working days) on the part of the customer in notifying the bank of an unauthorised electronic banking transaction, where the responsibility / cause of such unauthorised transaction lies neither with the Bank nor with the customer, but lies elsewhere in the system as per the results of the investigation carried out by ANZ, the per transaction liability of the customer shall be limited to the transaction value or the amount mentioned in Table (Maximum Liability of a Customer), whichever is lower.

Maximum Liability of a Customer	
Type of Account	Maximum liability (₹)
BSBD Accounts	5,000
<ul style="list-style-type: none"> • All other SB accounts • Pre-paid Payment Instruments (eg drafts) • Current/ Cash Credit/ Overdraft Accounts • Current Accounts/ Cash Credit/ Overdraft Accounts of Individuals with annual average balance (during 365 days preceding the incidence of fraud)/ limit up to Rs.25 lakh 	10,000
<ul style="list-style-type: none"> • All other Current/ Cash Credit/ Overdraft Accounts 	25,000

Further, if the delay in reporting is beyond seven working days, the customer liability shall be determined as per below table (Summary of Customer's Liability).

Summary of Customer's Liability	
Time taken to report the fraudulent transaction from the date of receiving the communication	Customer's liability (₹)
Within 3 working days	Zero liability
Within 4 to 7 working days	The transaction value or the amount mentioned in Table above (Maximum Liability of a Customer), whichever is lower
Beyond 7 working days	100 percent

Reversal Timeline for Zero Liability/ Limited Liability of customer

On being notified by the customer, the bank shall credit (shadow reversal) the amount involved in the **unauthorised electronic transaction to the customer's account within 10 working days** from the date of such notification by the customer (without waiting for settlement of insurance claim, if any). The credit shall be value dated to be as of the date of the unauthorised transaction.

POLICY ADMINISTRATION

Policy Administrator and Owner	Chief Operating Officer
Effective date	May 2022
Date of last review	May 2022
Next scheduled review	May 2023
Regulator	Reserve Bank of India
Approval Body	India Exco Members

Version History

Ver.	Date	Updated by	Department	Remarks & Key Changes
1.0	June 2011	Hemantha Kumar Dhanasegaran	Head IIB Ops	<ul style="list-style-type: none"> 1st published version
2.0	July 2015	Hemantha Kumar Dhanasegaran	Head IIB Ops	<ul style="list-style-type: none"> Annual Refresh
3.0	29/06/2016	Gaurav Sharma	Quality Assurance Manager	<ul style="list-style-type: none"> Annual Refresh
3.1	28/06/2017	Gaurav Sharma	Quality Assurance Manager	<ul style="list-style-type: none"> Annual Refresh
3.2	9/08/2017	Gaurav Sharma	Quality Assurance Manager	<ul style="list-style-type: none"> Amendments to include Customer Liability in case of Unauthorized transactions
3.3	25/06/2018	Praveen Katiyar	Head-PCO	<ul style="list-style-type: none"> Annual refresh
3.4	12/07/2019	Uma Anand	Head-PCS	<ul style="list-style-type: none"> Annual refresh
4	24/01/2020	Gaurav Sharma	Quality Assurance Manager	<ul style="list-style-type: none"> Amendments to Nodal Officer of Gurugram and Bengaluru Branch
4.1	21/06/2020	Uma Anand	Head-Mkt Ops, Credit Admin & CS, Institutional	<ul style="list-style-type: none"> Annual Refresh
4.2	18/05/2021	Varsha Nair	Head – Mkt Ops, CS, ICA	<ul style="list-style-type: none"> Annual Refresh – Added Country CEO details in section 2.2
4.3	13/09/2021	Varsha Nair	Head – Mkt Ops, CS,	<ul style="list-style-type: none"> Amendments – Modified Acting

			ICA	CEO details in section 2.2
4.4	4/10/2021	Varsha Nair	Head – Mkt Ops, CS, ICA	<ul style="list-style-type: none"> Aligned to group policy (changes in timelines)
4.5	11/05/2022	Varsha Nair	Head – Mkt Ops, CS, ICA	<ul style="list-style-type: none"> Annual Review – Updated Country CEO details & Mumbai branch address