THE RESERVE BANK - INTEGRATED OMBUDSMAN SCHEME, 2021

Applicability

The Ombudsman Scheme covers customers of

- All deposit taking NBFCs
- NBFCs with asset size > = 100Cr + Customer Interface
  (Excluding : Infrastructure Finance Companies, Core Investemnt Companies, Infrastructure true debt fund, and NBFCs under liquidation

SALIENT FEATURES

1. It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman.
2. 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".
3. The Scheme has done away with the jurisdiction of each ombudsman office.
4. 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.
5. The responsibility of representing the IKFL ("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.
6. 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.
7. A copy of the Scheme is available on the RBI website and on the CMS portal (https://cms.rbi.org.in)

Deficiency of Service

"Deficiency in service" means a shortcoming or an inadequacy in any financial service, which the Regulated Entity is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer.

Grounds of non-maintainability of a Complaint

To know about the complaints which are not maintainable under this Scheme, please refer to clause 10 of RBI Integrated Ombudsman Scheme, 2021.

How can a customer file complaint?

Written Representation to NBFC concerned

- At the end of month

If reply not received from NBFC or customer remain dissatisfied with the reply of NBFC

- If the customer has not approached any forum

File a Complaint with RBI Ombudsman

- not later than one year after the reply from NBFC

Complaints can also be filed

Complaints can also be filed through crpc@rbi.org.in or sent in physical mode (letter/post) in the form as specified in Annexure in the scheme (issued by RBI) to the 'Centralized Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the format. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorized representative.

Grievance Rederesal Mechanism : Refer Grievance Redressal Policy as displayed on Company's website.

Contact details of Centralised Receipt and Processing Centre (CRPC)

Complaint lodging portal of the Ombudsman: https://cms.rbi.org.in

Address: Centralised Receipt and Processing Centre, Reserve Bank Address: 4th Floor, Sector 17, Chandigarh – 160017.

Call on the Toll-Free number: 14448 between 9:30 am and 5:15 pm