

---

## **Credit Suisse AG, Mumbai Branch**

### Customer Acceptance, Customer Care and Customer Severance Policy

---

---

Original Issuance:

Last Update: 31<sup>st</sup> July, 2017

---

**List of Contents**

|  |
|--|
| <b>TABLE OF CONTENTS</b>   |
| <b>I.</b> Policy framework around Customer Acceptance                          |
| <b>II.</b> Policy framework around Customer Care / Customer Service            |
| <b>III.</b> Employee Recruitment/ Training / Education around Customer Service |
| <b>IV.</b> Grievance Redressal Mechanism and its Review:                       |
| <b>V.</b> Customer Training / Education around Customer Service                |
| <b>VI.</b> Review of Customer Service Framework                                |
| <b>VII.</b> Policy framework around Customer Severance                         |

## 1. Background

The Damodaran Committee on Customer Service, constituted by the Reserve Bank of India, has recommended certain important themes which have been incorporated to design the policy towards comprehensive coverage and implementation of customer acceptance, customer care/customer service and customer severance in the bank. Through this Policy, the bank shall ensure that the recommendations of the Damoradan Committee as well as relevant regulatory and other requirements are implemented in letter and spirit.

Credit Suisse realizes the need for a well-defined customer acceptance, customer care and customer severance policy to ensure prompt and inclusive services to all customers within the prescribed regulatory framework as well as defined processes of the Bank.

## 2. The policy seeks to ensure the below:

### I. Customer Acceptance:

- The bank welcomes new relationship / extension of the existing relationship in all areas of the bank's business. At the time of starting a new relationship / extending the existing relationship with the customers, the bank shall evaluate the profile of the applicant in line with the extant regulatory as well as internal guidelines.
- The bank shall upfront intimate all applicable Terms & Conditions, Charges / Fees etc. at the beginning of a new relationship. Customers' consent shall be taken in the form of a written agreement. Wherever applicable, copies of the agreement shall be provided to the customer for reference.
- Bank shall provide the Most Important Documents in the desired font as per guidelines and shall take customer agreement in writing as applicable for the relevant products.
- In the event that the bank is not in a position to enter into a relationship with the applicant, the same shall be communicated to the applicant within reasonable timeframe along with reason for the same.
- No account shall be opened in anonymous or fictitious/benami name. No account shall be opened where the bank is unable to apply appropriate CDD measures, either due to non-cooperation of the customer or non-reliability of the documents/information furnished by the customer. All mandatory information to be sought for KYC purpose while opening an account and during the periodic updation. CDD Procedure is followed for all the joint account holders, while opening a joint account
- The bank shall ensure that the identity of the customer does not match with any person or entity, whose name appears in the sanctions lists circulated by Reserve Bank of India

### II. Customer Care / Customer Service:

- In line with **Master Circular on Customer Service in Banks**, issued by the Reserve Bank of India and various Model Policies issued by the Indian Bank's Association, our Bank has already designed and implemented various policies viz. Customer Service Policy, Cheque Collection Policy, Customer Compensation Policy, Deposit Policy, Grievance Redressal Policy, etc. These policies detail the guidelines for dealing with the customer service requirements under relevant situations

and towards ensuring fair treatment to customers in all dealings/interaction with the Bank. The referred policies shall be reviewed periodically and updated.

- The Bank shall ensure that these policies are further detailed in the form of operational guidelines / procedures as applicable and those are widely communicated to all customer facing and other staff to facilitate superior service to customers.

III. Employee Recruitment/ Training / Education around Customer Service

- The Bank shall ensure clear guidelines towards recruitment of staff for specialized units such as customer service. Bank shall put in place well defined mandatory training programs for Induction and Refresher Training through Classroom Training, Online Courses, On-The-Job training etc. This shall take into account the sensitivity of soft skills needed for customer interaction and to render the highest degree of professional care to customer care and related requirements.
- The Bank shall always strive to give priority to customer centric attitude. This will include the entire gamut of activities starting from recruitment, training, customer interaction, customer education, customer on-boarding, customer relationship management, audit and compliance etc.

IV. Grievance Redressal Mechanism:

- The Bank clearly recognizes grievance redressal as a vital component to customer service and has in place a well-defined Board approved Grievance Redressal Policy.

V. Review of Customer Service Framework:

- The Customer Service Committee shall be empowered to review the implementation of the Bank's customer service policies. Any non-compliance shall be treated as complaint.

VI. Customer Severance:

- The bank shall ensure implementation of the well laid guidelines and processes in relation to Customer Severance situations e.g. account closure, loan termination, loan foreclosure etc. The relevant processes for account closure shall be followed in letter and spirit, whether customer induced or bank induced.
- In case of customer induced account closure the bank shall, as a prudent practice, attempt to understand the underlying issues, if any, leading to the separation. The Bank shall make all reasonable efforts to retain the customer by eliminating the product / service issues, if any. This shall be used to bridge gaps in process and service, if any.
- Under all circumstances, the bank shall honour the customer's free will and ensure hassle-free closure of account within the framework of extant regulatory guidelines. The bank shall carry out review of relationship at regular frequency. In the event customer's account behaviour is in contravention to the extant regulatory guidelines e.g. AML, 'Transaction pattern not matching with the profile' etc., the bank shall take necessary steps to intimate the customer with a request to provide evidences in support of transaction pattern / account behaviour etc. In the event that the customer is unable to provide appropriate evidences or the customer is not traceable beyond a reasonable time-frame, bank will take steps to cease the relationship by obtaining due internal approvals and by issuing notice.

The Bank shall ensure comprehensive implementation of the above policy as well as review of the same at regular interval through Customer Service Committee. This shall ensure strengthening the framework of Customer Acceptance, Customer Care, Customer Service and Customer Severance.

**Reference**

1. RBI Master Circular "**Master Circular on Customer Service in Banks**", published by RBI every year in July
2. Master Direction-Know Your Customer (KYC) Direction, 2016