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# Credit Suisse AG, Mumbai Branch

## Customer Service Policy

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## 1 Code of Conduct

Credit Suisse's Code of Conduct establishes the framework within which Credit Suisse and its employees conduct business. Credit Suisse's reputation for integrity and fair dealing requires that it maintains the highest standards of ethics and professionalism. It is expected to incorporate the ten key values contained in the Code of Conduct into the role of every employee at Credit Suisse. These ten key values also provide the backdrop for the topics in this Policy and are summarized as follows:

1. **Integrity:** We know that our values and our reputation for integrity, fairness and professionalism are essential to our long-term business success.
2. **Responsibility:** We honor our commitments and take personal responsibility for our actions.
3. **Respect:** We believe in the respectful and fair treatment of our stakeholders. We support equal opportunities and a work environment free of discrimination and harassment of any sort.
4. **Compliance:** We strive for compliance with all applicable laws, regulations, policies and standards. We are committed to exemplary management discipline and a first class control and compliance environment.
5. **Confidentiality:** We treat confidential information as such and do not disclose non- public information concerning Credit Suisse, its clients, and employees, unless required by law.
6. **Risk Culture:** We base our operations on disciplined and intelligent risk-taking. We believe in independent risk management, compliance and audit processes and full management accountability for the interests and concerns of our stakeholders.
7. **Service and Excellence:** We are committed to providing superior service to our clients.
8. **Sustainability:** We believe that ensuring a sustainable approach to business is one of the keys to our long term success.
9. **Collaboration:** We believe in achieving more for our stakeholders by working together across businesses and regions to leverage our individual and collective strengths and abilities.
10. **Commitment:** We recognize employees' individual efforts, taking into account personal contributions towards the realization of objectives.

## 2 Changes

A new "Customer Service Policy" documented by consolidating the earlier policy documents of Customer Service, Customer Grievance & Redressal, Compensation, Cheque collection & Customer Acceptance and Customer Care & Customer Severance

## 3 Roles & Responsibilities

It is the responsibility of the bank to issue, from time to time, detailed operational instructions on various deposit schemes and related services, for the benefit of the depositors, thus ensuring rights of common depositors are recognized. The role of FO is to formulate (and update) a transparent and comprehensive policy as per guidelines provided in RBI's Master Circular on Customer Service in Banks, thus setting out the rights of the depositors in general and small depositors in particular. The policy would also be required to cover all aspects of operations of deposit accounts, charges leviable and other related issues to facilitate interaction of depositors at branch levels

## 4 Background

With reference to Master Circular on Customer Service in Banks issued by Reserve Bank of India, vide DBR No. Leg. BC. 21/09.07.006/2015-16 dated July 1, 2014 banks were advised that Customer Service should be projected as a priority objective of banks along with profit, growth and fulfillment of social obligations. Banks should have a board approved policy to take care of the customers' needs.

Broadly, a customer can be defined as a user or a potential user of bank's services. So defined, a 'Customer' may include:

- A person or entity that maintains an account and/or has a business relationship with the bank
- One, on whose behalf the account is maintained (i.e. the beneficial owner)
- Beneficiaries of transactions conducted by professional intermediaries, such as Stockbrokers, Chartered Accountants, Solicitors, etc., as permitted under the law, and
- Any person or entity connected with a financial transaction which can pose significant reputational or other risks to the bank, say, a wire transfer or issue of a high value demand draft as a single transaction.

Further, as advised by the Reserve Bank of India (RBI), Indian Banks' Association (IBA) has forwarded through its letter dated 28.11.2011, a list of 77 recommendations of the Committee on Customer Service in Banks, popularly known as Damodaran Committee for immediate implementation by the Bank. Out of those recommendations, recommendation no. 44, 71 & 72 are stipulated as under:

No.	Recommendation
44	The Banks must have a well-defined policy that sets out their approach to Customer care. This also must take into account the human resources angle starting from recruitment Process to take care of attitudinal aspects.
71	The Board should ensure that the following policies are in place: A comprehensive policy for Customer Acceptance, Customer Care and Customer Severance
72	The policies should clearly lay out approach to Customer Care taking into account the geographic spread of branches, segments of customers, need of special sections like senior citizens, widows, physically challenged persons etc. This policy must also clearly define and distinguish the features for different products and services and must indicate the target customer

To implement the above referred recommendations, the Bank is under an obligation to formulate a comprehensive Policy on Customer Service, Customer Grievance, Compensation and Customer Severance, which will primarily govern the operational aspects of Account opening, Customer Care facilities and Customer Severance. In line with the RBI guidelines envisaged in the above circulars, we have formulated our Customer Service Policy which is summarized as under.

Credit Suisse's reputation for integrity and fair dealing is one of its most valuable assets. In conducting business and dealing with other employees, clients and third parties, the Bank must ensure that it maintains the highest standards of ethics and professionalism. The Bank must also commit to maintaining a strong control culture at Credit Suisse to safeguard the Bank's reputation. In particular, the Bank should consider both whether a proposed course of action complies with all applicable laws, regulations and Bank policies and whether it could reflect poorly on the Bank. Remember, all activities will be reviewed with the benefit of hindsight. The Bank must avoid not only actual misconduct, but also any appearance of impropriety. Commitment to a strong control culture also means that the Bank proactively questions unusual incidents and it is the Bank's obligation, in accordance with the

policy on Reporting Unusual Incidents and Misconduct, to report such incidents, as well as potential or actual misconduct. If the staff is unsure about the appropriate course of action, the staff should consult his/her supervisor or the General Counsel Department ("GCD").

This Policy, however, does not constitute an all-inclusive, exhaustive treatment of the laws, regulations and Bank policies governing staff conduct.

## 5 Customer Service Policies

The Bank is committed to a significant, qualitative and enduring improvement in customer service. It has constantly brought into sharp focus on review, examination and evaluation of customer service across the vast branch network with customer centricity. This Master policy covers

1. Policy on Customer Service covering
  - I. Customer Service
  - II. Customer Grievance & Redressal
  - III. Compensation
  - IV. Cheque collection
  - V. Customer Acceptance, Customer Care and Customer Severance
2. Policy on Deposits
  - I. Deposits
  - II. Unclaimed deposits and Inoperative Accounts

All the policies are reviewed on annual basis to incorporate the expectation of the customers, regulators and to pass on the benefits of technology to all the customers, particularly the common person. With the adoption of Damodaran Committee recommendations, the concept of customer care has assumed a great importance for the Bank.

Policies are reviewed and endorsed annually by Customer service committee and Local Management Committee

Copies of these policies are placed on the Bank's website and information like Bank's Tariff Structure etc. are displayed on the Banks' notice board also.

## 6 Institutional Framework on Customer Service

Bank has formed Customer Service Committee to specifically address the customer service requirements. The members of this committee are as follows:

- Chief Operating Officer (COO)
- Head – Operations
- Head - Compliance
- Head – Financial Crime & Compliance
- Head – Operational Risk Management
- Local Business Management
- Technology Lead
- Branch Advisor

The committee meets every quarter to discuss the issues pertaining to the queries and complaints, if any, received from the customers, deposit accounts, cheque collection policy, charges levied and minimum balance for SB accounts etc. among others. Additionally, the following subjects are covered:

- Ensure compliance to directives of RBI on Customer Service
- Discussion on Business/new products
- Review the Master Customer Service Policy
- Analysis of Customer Queries received during the quarter and necessary action thereon.
- Analysis of the complaints and the steps/ measures taken in that regard to ensure timely redressal of customer grievances
- Ensure smooth and effective functioning of Banking Ombudsman Scheme
- Review and Deliberate on Customer Service
- Appointment of Nodal department / Official for customer service in the bank
- Any other issues having a bearing on the quality of customer service rendered.

All the customer queries received via phone, email or in person are logged and monitored for resolution. Such items will be discussed in the committee meetings and a report is sent to Business/COO/CEO and LCD on a monthly basis

## 7 Client Identification & Due Diligence

Before establishing a business relationship with a new client, Credit Suisse and its employees must have a reasonable belief that the true identity of the client has been established. The client must provide identifying information for him/herself and for the beneficial owner, if different, and Credit Suisse must verify that information to its satisfaction, in accordance with the global standards set forth in Client Identification and related local policies

### **Aadhaar & Pan**

As per the notification on Prevention of Money Laundering (Maintenance of Records) Rules, 2017, the Central Government in consultation with the Reserve Bank of India had made Aadhaar number and PAN mandatory for all new as well as existing clients of the bank.

As per the latest amendments to the notification on Prevention of Money Laundering (Maintenance of Records) Rules, dated February 13, 2019, Aadhaar will no longer be mandatory for new as well as existing clients of the bank

Some of the important changes carried out in the Master Direction in accordance with the aforementioned amendment pertaining to Aadhaar:

1. Proof of Aadhaar number has been added to the list of Officially Valid Documents (OVD) for individuals for KYC purpose.
2. Banks have been allowed to carry out Aadhaar authentication/ offline verification of an individual who voluntarily furnishes his Aadhaar number for identification purpose.
3. For "individuals":
  - a. desirous of receiving any benefit or subsidy under any scheme notified under section 7 of the Aadhaar (Targeted Delivery of Financial and Other subsidies, Benefits and Services) Act, 2016, the bank shall obtain the customers' Aadhaar and may carry out its e-KYC authentication based on his declaration that he is desirous of receiving such benefit/subsidy.
  - b. For non-DBT (Direct Benefit Transfer) beneficiary customers, the bank shall obtain a certified copy of any OVD containing details of his identity and address along with one recent photograph.
4. Banks shall ensure that the customers (non-DBT beneficiaries) while submitting Aadhaar for Customer Due Diligence, redact or blackout their Aadhaar number

5. For non-individual customers, PAN/Form 60 of the entity (for Cos. and Partnership firms– only PAN) shall be obtained apart from other entity related documents. The PAN/Form 60 of Authorized Signatories shall also be obtained.

For existing bank account holders, PAN or Form 60 is to be submitted within such timelines as may be notified by the Government, failing which account shall be subject to temporary ceasing till PAN or Form No. 60 is submitted. However, before temporarily ceasing operations for an account, bank shall give the customer an accessible notice and a reasonable opportunity to be heard

### **Photograph of Depositors**

The Bank will obtain and keep on record, photographs of all depositors/ account holders in respect of accounts opened by them subject to the following clarification.

- a) The instruction will cover all types of deposits including fixed, recurring, cumulative etc.
- b) They apply to all categories of depositors, whether resident or non-resident. Only Banks, Local Authorities and Government Departments (excluding public sector undertakings or quasi- Government bodies) will be exempt from the requirement of photograph.
- c) Fresh photographs need not be obtained when an additional account is desired to be opened by the account holder.
- d) The Branch should obtain photographs of all persons authorized to operate the accounts viz. Savings Bank and Current Account without exception.
- e) The Branch should also obtain photograph of a 'Pardanishin' woman.

Photographs cannot be a substitute for specimen signatures

### **Unique Customer Identificati0n Code (UCIC)**

All new accounts opened, will be guided by R B I ' s Master Direction- KYC for opening of accounts. In case of Intra-bank Deposit Accounts Portability, KYC once done by one branch of the bank will be valid for transfer of the account within the bank as long as full KYC has been done for the concerned account. Periodical updating of KYC data would continue to be done by bank as per prescribed periodicity

### **Enhanced Due Diligence**

Certain business relationships that carry greater potential legal or reputational risk are subject to enhanced due diligence, which entail heightened review processes, greater scrutiny and special monitoring. These relationships generally include those with politically exposed persons and those related to sensitive countries and sensitive clients (addressed below), as well as relationships that meet risk criteria established in Business Relationships with Enhanced Due Diligence Obligations and related local policies and procedures. These relationships are identified and subject to ongoing monitoring and diligence procedures to mitigate any attendant risks

### **CKYCR/ CERSAI**

In respect of new individual accounts opened on or after July 15, 2016, the bank uploads KYC data collected, with CERSAI (Central Registry of Securitization Asset Reconstruction and Security Interest of India) which will act as, and perform the functions of Central KYC Records Registry (CKYCR) for the Government of India

## 8 Products

The bank offers the following products to the customers

- Savings Account
- Current Account
- Term Deposits
- Loans including Loans & Overdrafts
- Depository Facilities
- Remittance Facilities

### 8.1. Savings Account

#### Financial Inclusion – No Frill Account:

Credit Suisse AG pursues a client focused integrated bank strategy with clients' needs first. With a view to achieve the objectives of greater financial inclusion, the Bank has made available a basic banking 'no-frill' account which can be opened and operated with 'zero' balance. A Basic SB or No-frill account can be opened by any resident individual who is eligible to open Savings Bank account and can avail this offering in single or joint names. The product is not for Non-Resident Indians, Trusts, Societies, etc.

#### Facility of Zero Balance:

In order to mitigate the difficulties faced by the pensioners as also the special category customers, the Bank will allow maintaining Savings Bank Account with zero balance even if they opt for cheque facility. Account holders who will be eligible to maintain zero balance Savings Bank account are furnished below:

- a) Savings Bank account opened and maintained by female customers either in their single name or as guardian of a minor child.
- b) Savings Bank account opened and maintained by visually handicapped person.
- c) Savings Bank account opened and maintained for the purpose of crediting monthly salary of the account holder.
- d) Savings Bank account opened and maintained by a Senior citizen.
- e) Account opened under financial inclusion.
- f) Industrial /agricultural laborers, low income families
- g) Girl students under National Incentive Schemes for higher education.

#### Minimum Balance in Savings Account:

To expand business growth the bank has decided not to enforce any minimum balance stipulation

### 8.2. Term Deposit

Bank has a separate detailed and Comprehensive Deposit policy



## 9 Services

The Bank shall endeavor to offer the following and services that are not only attractive to the customer but also, empowers them to take better financial decisions, based on their needs.

### 9.1. Issuance of Pass Book / Statement of account

Normally, Bank will issue Statement of Accounts to all Current Account and Savings Account holders. If the customer chooses to get passbook in lieu of statement of accounts, the bank will allow issuing passbook without any cost. For duplicate Passbook or additional copy of statement of account, charge may be levied to the account holders at the discretion of the management.

### 9.2. Issue of Cheque Book

Bank may issue cheque books if a customer demands the same.

### 9.3. Repayment of Term deposit in joint names

Term Deposit account may be opened in joint names with operating instructions 'Either or 'Survivor' or 'Former or Survivor', as the case may be. If a Term Deposit account is opened with operating instructions 'either or survivor', the repayment of the deposit will be dealt with as under:

1. For payment of the amount of deposit on maturity: signature of both the depositor need not be obtained. Anyone can receive the payment subject to Income Tax law by crediting to the account of anyone, beyond Rs.20,000/-. In case the deposit is to be paid before maturity: Signature of both the depositors will be obtained.
2. If one of the depositors expires before maturity, no pre-payment of Term Deposit will be allowed without concurrence of the legal heirs of the deceased joint depositor. This, however, will not stand in the way of making payment to survivor on maturity.
  - In case the customers' mandate is 'former or survivor', the former alone can operate or withdraw the matured term deposit, when both the depositors are alive.
  - In case the customers' mandate is 'former or survivor' and the deposit is to be paid before maturity, the signatures of both the depositors are to be obtained.
  - If the former expires before maturity in an account having customers' mandate 'former or survivor, the deposit is to be paid to the survivor on maturity.
  - When a fixed deposit account is opened in the joint as 'Either or Survivor' basis and the said joint depositors already have a savings bank account in their names jointly on 'Either or Survivor' instructions, on maturity of the fixed deposit, proceeds of the matured fixed deposit can be credited to the joint savings bank account already opened in the bank. There is no need for opening a separate savings bank account in the name of the first depositor for crediting the proceeds of the fixed deposit

Premature withdrawal would, however, require the consent of both the parties, when both of them are alive, irrespective of the operational instruction of 'either or survivor' or 'former or survivor'

### 9.4. Payment of interest on Accounts Frozen by Banks

Banks are at times required to freeze the accounts of customers based on the orders of the enforcement authorities. As best practice, bank will follow the procedure detailed below in the case of Term Deposit Accounts frozen by the enforcement authorities:

1. A request letter will be obtained from the customer on maturity. While obtaining the request letter from the depositor for renewal, the bank will also advise him to indicate the term for which the deposit is to

be renewed. In case the depositor does not exercise his option of choosing the term for renewal, the bank may renew the same for a term equal to the original term.

2. No new receipt will be issued. However, suitable note will be made regarding renewal in the deposit ledger.
3. Renewal of deposit may be advised by registered letter / speed post / courier service to the concerned Government department under advice to the depositor. In the advice to the depositor, the rate of interest at which the deposit is renewed will be mentioned.
4. If overdue period does not exceed 14 days on the date of receipt of the request letter, renewal may be done from the date of maturity. If it exceeds 14 days, banks may pay interest for the overdue period as per the policy adopted by them and keep it in a separate interest free sub-account which should be released when the original fixed deposit is released.

Further, regarding the savings bank accounts frozen by the Enforcement authorities, banks will continue to credit the interest to the account on a regular basis.

#### **9.5. Classification of accounts as dormant or in-operative**

A savings account or Current account will be treated as inactive if there are no transactions in the account for 12 months and will be turned to Inoperative/Dormant if there are no transactions for a period of 18 Months. For the purpose of classifying an account as 'inactive or Dormant' both the type of transactions i.e. debit as well as credit transactions induced at the instance of the customers as well as third party should be considered. However, the service charges levied by the bank or interest credited by the bank are not considered transaction for this purpose. Incidentally, if the interest on Fixed Deposit account of the customer is credited to the Savings Bank account as per mandate of the customer, the same should be treated as customer induced transaction

Operation in such accounts may be allowed after due diligence as per risk category of the customer. Due diligence would mean ensuring genuineness of the transaction, verification of the signature and identity etc. However, the Bank will ensure that the customer is not inconvenienced because of extra care taken by the bank.

Further, with regard to account dormancy, it is to be noted that the Bank follows a stricter policy as per its Global Minimum Standards, and considers account as inoperative / dormant at an 18 month's period if there are no transactions

- a) There will not be any charge for activation of inoperative account.
- b) The Bank will ensure that the amounts lying in inoperative accounts ledger are properly audited by the internal auditors / statutory auditors of the bank.
- c) The Bank will launch a special drive for finding the whereabouts of the customers / legal heirs in respect of existing accounts which have already been transferred to the separate ledger of 'inoperative accounts.
- d) The Bank will display the list of unclaimed deposits/inoperative accounts which are inactive/ inoperative for ten years or more on its website
- e) To strengthen the regulatory framework for inoperative accounts and unclaimed deposits, Bank will have a Board approved policy on classification of unclaimed deposits; grievance redressal mechanism for quick resolution of complaints; record keeping; and periodic review of such accounts. Periodic review of unclaimed deposits/inoperative accounts will be put up to Local Management Committee every year.

Three months before classifying an account as in-operative, Bank will issue a Notice to the customer at his recorded address to operate the account to keep the account active. However, there will not be any charge for activation of inoperative account. Interest on savings bank accounts will be credited on regular basis whether the account is operative or not

### **9.6. Customer's declaration (15G/15H) to receive term deposit interest without Tax deducted at source (TDS)**

For claiming certain receipts without deduction of tax at source, the customer may submit form No.15G or 15 H as the case may be:

- a) 15G Form will be submitted in duplicate by the customer (not being a company or firm) below the age of 60 years.
- b) 5H Form will be submitted in duplicate by the senior citizen customers above the age of 60 years.
- c) Tax will be deducted at source (TDS) on interest earning exceeding Rs.10,000/- in Term Deposit in case of non-submission of 15G/15H form, while opening the account and by 15<sup>th</sup> of April every following year, during the life of the term deposit.
- d) Providing PAN has been made compulsory in Form 15G/15H with effect from 01.04.2010, otherwise tax will be deducted at the rate of 20%. Normally the rate at which the tax would be deducted at source is 10% for the customers, who have provided the PAN
- e) One copy of the Form 15G/15H is required to be submitted by the Bank Branch to the commissioner of Income Tax on or before 7th of the following month of receipt, failing which penalty of Rs.100/- per day will be imposed by the Income Tax Dept.
- f) e-TDS Return in form 26Q has to be submitted by the branch within 15 days of the following month, ending the quarter, failing which the penalty will be imposed
- g) Bank will have to reflect all the sets of transactions in the TDS statement where 15G/15H form has been submitted.

To protect the interests of the depositor and for rendering better customer service, bank will provide TDS Certificate under Form no.16A to the customer every quarter.

### **9.7. Service at the Counter**

#### **Banking hours/ working days of the branches**

As per RBI's press release dated August 31, 2015, all scheduled and non-scheduled banks – public, private, foreign, cooperative, regional rural and local area banks – will observe public holiday on second and fourth Saturdays from September 01, 2015; and will observe full working days on Saturdays other than second and fourth Saturdays (referred to as working Saturdays).

#### **9.8. Levy of Service Charges**

The Bank has put in place a schedule of charges for various types of services like charges for cheque collection, RTGS/NEFT payments, etc., The schedule of charges is approved by the Local Management committee (LMC) and Customer Service Committee (CSC) and will undergo review on annual basis. However, currently the Bank is not charging any of its customers for the mentioned charges.

#### **9.9. Cheque Drop Box Facility**

Both the drop box facility and the facility for acknowledgement of the cheques at regular collection counters will be made available to the customers and no branch will refuse to give an acknowledgement if the customer tenders the cheques at the counters within the branch timings.

Secured mechanism will be put in place to make absolutely foolproof arrangements accounting for the number of instruments each time the box is opened so that there are no disputes and the customer's interests are not compromised.

## 10 Guidance to the Customers and Disclosure of Information

### 10.1. Assistance/guidance to the customer

The bank should have “May I Help You” counter either exclusively or combined with other duties, located near the entry point of the banking hall.

### 10.2. Display of Comprehensive Notice Board

Comprehensive Notice Board as per Reserve Bank of India guidelines and format will be displayed in the branch. This display enables the customers to take informed decision regarding product and services.

### 10.3. Display of information relating to interest rates and service charges/rates at a quick glance.

For customers benefit all branches should display in a prominent way key interest rates on deposits, Rates at a quick glance covering basic banking in deposits, loans and services in RBI format.

### 10.4. Display of salient features of genuine notes

Bank would display pictorial representation of salient features of genuine notes, for information of the public, customers in particular, nearer to the cash counters in a prominent place. One copy of salient features of each note will be included in the Information Booklet and kept in “May I Help You” counter.

### 10.5. Website

Display of information on product and services on website is found to be an effective channel for reaching to the customers. Bank’s website will/would provide all customer centric policy guidelines, information relating to Banking Ombudsman, short description of bank’s deposit & credit product, interest rates on deposit & advances, service charges, and other customer care information with all customer service phone numbers.

## 11 Nomination Facility

The Banking Companies (Nomination) Rules, 1985 provides for nomination facility available for (i) Deposits, (ii) Safe Custody and (iii) Safe Deposit Vaults. Nomination facility is intended for individuals including a sole proprietary concern. There cannot be more than one nominee in respect of a deposit account. In case of a joint account the nominee’s right arises only after the death of all the depositors. Any nomination other than in favor of an individual will not be valid. Bank will educate depositors to assign a nominee against each deposit account.

## 12 Rounding off of the Transactions

All transactions, including payment of interest on deposit/charging of interest on advances, should be rounded off to the nearest rupee i.e. fraction of 50 paise and above shall be rounded off to next higher rupee and fraction of less than 50 paise shall be ignored. Issue prices of cash certificates should also be rounded off in the same manner. However, banks should ensure that Cheques/drafts issued by clients containing fractions of a rupee are not rejected or dishonored by them.

## 13 Customer Care at the Branch

### 13.1. Courtesy

As Mahatma Gandhi once said, “A customer is the most important visitor on our premises”, any person visiting the branch, be it a customer or a casual visitor, he will be extended all due courtesies, whether or not the bank

is in a position to meet his/her needs. Every customer who comes in shall be greeted & welcomed with a smile and made to feel comfortable. This basic minimum entitlement of every customer shall be unfailingly ensured by every staff member during their interactions with customers.

### **13.2. Efficiency and timeliness**

The staff of the Bank shall attend to the needs of the customers promptly and efficiently, ensuring that the time norms laid down by the Bank are followed. Bank has adopted a Citizen's Charter for this purpose

### **13.3. Awareness among the staff**

The bank will ensure that the staff members who interface with the customers are fully conversant with the products and services it offers, so as to be able to answer any query from customers in a professional manner. They shall also provide the brochures/pamphlets on these products/services, as applicable, to the customers to assist them in making informed decisions. Additionally, the bank will also display information on its various products, services, procedures and charges inside the branch premises.

In order to provide excellent Customer Service, the bank shall adhere to the following aspects of general management in the branch:

1. Provide basic infrastructure facilities like adequate space, proper furniture (seating etc.), and drinking water, sufficient lighting, clean wash rooms, etc. also considering the specific needs of senior citizens, disabled persons, etc.
2. Providing "May I help you" counter at all branches
3. Providing customers with booklets consisting of important details of services and facilities available at the Bank
4. Periodically review and improve upon the existing security system in the branch so as to instill confidence amongst the employees and the public.
5. Training of staff in line with the customer service orientation.
6. Wearing on person the identification card displaying the photograph and name thereon by the employees.
7. Keeping the branch premises clean, dirt free & hygienic and to keep the ambience aesthetically pleasing.
8. Clearly establishing a New Product and Services approval process which would require approval by the Local Management Committee especially on issues which involve the rights of the customers.
9. Bank will display its tariff structure for all the products and services, on the branch notice board & website. This will be updated as and when any change is done to the structure.

## **14 Walk-in Customer**

The bank generally discourages walk in customers.

## **15 Communication**

Standards for Communications with the Public:

When communicating with the public on behalf of the Bank, Bank's communications must be clear, accurate, balanced and not misleading.

## **16 Litigation, Client Complaints and Related Matters**

### 16.1. Litigation and Regulatory Inquiries

If the Bank receives legal process, a subpoena or related request for information (whether written or oral) relating to a civil or criminal complaint, litigation matter, arbitration proceeding, or regulatory investigation or inquiry involving Credit Suisse, the staff must immediately forward it to the General Counsel ( GC) which is the bank's legal department.

### 16.2. Client Complaints

Credit Suisse's commitment to excellence and client service requires that client complaints be escalated, considered and responded to in a manner that is prompt, thorough, respectful, and that meets the Bank's high standards of integrity and fair dealing. The prompt and effective handling and analysis of client complaints is also an essential part of the Credit Suisse control culture. In addition, in many jurisdictions where Credit Suisse conducts business, client complaints must be reported to regulators in a timely manner.

A Client Complaint is an oral, written or electronic communication from a client, former client, or actively solicited potential client that expresses a grievance regarding the solicitation or execution of that client's business, or potential business, with Credit Suisse. Client complaints include threats of litigation or other legal or regulatory escalation, requests or demands for payment of reimbursement or allegations of wrongdoing, among other things.

Complaints must be treated in accordance with the following guidelines:

- **Escalation** - Complaints must be promptly escalated in accordance with local procedures. Where none exist, it must be brought to the immediate attention of a supervisor and/or the Legal and Compliance Department (LCD). An employee who receives a client complaint should not respond before the complaint has been escalated
- **Investigation** - The facts and circumstances surrounding the complaint must be gathered and assessed. The appropriate responder is responsible for taking steps to preserve relevant documents, assess the facts and circumstances surrounding the complaint and, if warranted, consider referring the complaint to the appropriate area of GCD (e.g., Litigation, Compliance)
- **Response** - Responses should be prompt, courteous, reasonable and should consider the interests of the client and of the Bank.
- **Legal requirements** - Responses should accord with applicable legal and regulatory requirements, including, but not limited to, content, regulatory reporting, recordkeeping and document preservation requirements
- **Confidentiality** - Complaint information should only be shared with those who have a legitimate business need to know, in accordance with Credit Suisse requirements for the treatment of confidential information and may be further restricted to satisfy requirements of certain jurisdictions.
- **Complaint/suggestion Box:** Complaints/suggestions box are provided at each branch/office of the Bank. Further at every branch, a notice requesting the customers to meet the Branch Manager should be displayed regarding grievances, if remaining unaddressed.
- **Complaint Book/Register:** Complaint book in each set has been introduced, so designed as to instantly provide an acknowledgement to the customers and intimation to the Compliance officer. Bank should make the complaint book available to the customer instantly on request.
- **Complaint Form:** Further, a complaint form, along with the name of the Nodal Officer for Complaint redressal has been made available in the homepage of the website to facilitate online complaints. All complaints received at Branch, would have to be acknowledged immediately and action should be initiated for redressal within the time limit prescribed in Grievance Redressal section
- **Publicity of Grievance redressal policy:** Bank has given wide publicity to the grievance redressal policy of the Bank, Banking Ombudsman Scheme-2006, by placing them prominently on the website and otherwise widely disseminating the policies by including them in the Information Booklet placed in all Branches 'May I Help You" counters. In all Branches, the name & contact number and full address of the Nodal officer for grievance redressal and name & contact details of the Banking

Ombudsman of the area are prominently displayed.

- **Time frame for grievance redressal:** Branch level functionaries should endeavor to resolve the within a reasonable time frame.

## 17 Customers Confidentiality Obligations

The Bank's obligation to maintain secrecy arises out of the contractual relationship between the Bank and the customer and as such no information should be divulged by anybody of the branch/branch to third parties except under circumstances which are well defined. The following exceptions to the said rule are normally accepted where:

- disclosure is under compulsion of law
- there is duty to the public to disclose
- interest of bank requires disclosure and
- the disclosure is made with express or implied consent of the customer

## 18 Customer Redressal and Grievances

### 18.1. Scope and Purpose

As a service organization, customer service and customer satisfaction are the prime concern of Credit Suisse. This section aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism. It also aims at ensuring prompt redressal of customer complaints and grievances.

A complaint is defined as any expression of dissatisfaction, justified or not, about any aspect of our business. The bank's policy on grievance redressal follows the under noted principles:

- a) Customers be treated as fairly at all times
- b) Complaints raised by customers are dealt with courtesy and on time
- c) Customers are fully informed of avenues to escalate their complaints/grievances within the bank and their rights to alternative remedy, if they are not fully satisfied with the response of the bank to their complaints
- d) The bank will treat all complaints efficiently, transparently and fairly as they can damage the bank's reputation and business if handled otherwise
- e) We operate to an agreed and documented complaints process
- f) The bank employees must work in good faith and without prejudice to the interests of the customer
- g) The policy document is available at the branch and Branch Manager can be contacted for issues pertaining to the same
- h) We retain information relating to the complaint, which helps us in analyzing the causes for the same. Addressing these causes will help us in reduction of the complaint numbers and providing a better service experience

While dealing with the customer complaint, the bank internal policy on such issue will also be followed.

### 18.2. Resolution of Grievances

The customer has the right to register its complaint if it is not satisfied with the services provided by the bank. It can give its complaint in writing, orally or over telephone. All complaints received are recognized and recorded by branch officials. The bank has a system of acknowledging the complaints, where the complaints are received through letters. If the complaint is not resolved within the given time (not later than one month) or if the customer is not satisfied with the solution provided by the bank, the complainant can approach the Banking Ombudsman with the complaint or other legal avenues available for grievance redressal.

Various channels available to customers for redressal of issues are as follows:

**Branch:**

Customers can walk into our Branch and speak to the Branch Manager / Advisors to whom complaints can be made, for resolution of their issues. Complaint registers are maintained at the branch of the bank at prominent places.

**Email:**

Customer can also write to  
[list.india-bank-bran-ops@credit-suisse.com](mailto:list.india-bank-bran-ops@credit-suisse.com),  
[list.branchadvisor@credit-suisse.com](mailto:list.branchadvisor@credit-suisse.com)  
[india.info@credit-suisse.com](mailto:india.info@credit-suisse.com)

**Letter:**

Customer may send a **Letter** to -  
Mr. Ravi Sureka (Director – Compliance)  
Credit Suisse AG  
10th floor, Ceejay House, Plot F, Shivsagar Estate  
Dr Annie Besant Road, Worli, Mumbai 400018  
E-mail ID: ravi.sureka@credit-suisse.com  
Tel: +91 22 6777 3545

**18.3. Time Frame**

We shall do our best to resolve the complaint on the priority (not later than one month) to the customer's satisfaction. Some complex complaints which would require time for examination of issues involved, may take a longer time to resolve. However, even in such cases, customers will be informed about the status of their complaint within this period. We focus on the quality and completeness of the response, with speed of delivery being an important but not overriding factor.

**18.4. Banking Ombudsman Scheme**

If customers do not receive a response from us within one month after we have received the complaint, or if they are not satisfied with the reply given by us, they may approach the Banking Ombudsman. The details of the Banking Ombudsman Scheme as well as the contact details of the Ombudsman for respective City or State are available on [www.bankingombudsman.rbi.org.in](http://www.bankingombudsman.rbi.org.in). This link is displayed on our website as well. A copy of this Scheme is available on request and the salient features of this Scheme are displayed in our branch.

For the convenience of the customers, following have also been displayed at all our branches:

- Appropriate arrangement for receiving complaints and suggestions
- The name, address and contact number of Nodal Officer(s) of the bank
- Contact details of Banking Ombudsman of the area

The nodal officer of the bank is kept informed on the complaints which are not redressed within one month. The details of the Banking Ombudsman where the complainant can approach are included in the final closure letters/emails for such cases.

**18.5. Interactions with Customers**

The bank recognizes that customer's expectation /requirement / grievances can be better appreciated through personal interaction with customers by the bank's staff. We conduct meetings of customer service committee to gauge feedback and suggestions for improvement in customer service and increase awareness of the bank's



products and services among customers. The minutes of these meetings will be placed before the Local Management Committee (LMC).

### **18.6. Internal Machinery to handle Customer Complaints & Grievances**

All the customer clients are placed in the standing committee on Customer Service that convene once in 3 months and any escalation will be referred to Board (Local Management Committee)

### **18.7. Address Customer Grievances**

The customers can highlight their complaints / issues with our Bank vide the channels mentioned earlier in the policy. The bank officer with whom the customer has raised the issue is responsible for the resolution of complaints / grievances. The Branch Manager can also be contacted by the customers for lodging their complaints. The bank officers will ensure closure of all complaints to the customer's satisfaction. They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavor is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in 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

## **19 Compensation**

### **19.1. Scope and Purpose**

This session is designed to cover areas relating to unauthorized debiting of account, payment of interest to customers for delayed collection of cheques/instruments, payment of cheques after acknowledgement of stop payment instructions, remittances within India, foreign exchange services, lending, etc. The policy is based on principles of transparency and fairness in the treatment of customers.

The objective is to establish a system whereby the bank compensates the customer for any financial loss he/she might incur due to 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.

This section covers only compensation for financial losses which customers might incur due to deficiency in the services offered by the bank which can be measured directly and as such the commitments are without prejudice to any right the bank will have in defending its position before any court, forum or authority duly constituted to adjudicate banker-customer disputes

### **19.2. Unauthorized & Erroneous Debits**

If the bank has raised an unauthorized/erroneous direct debit to an account, the entry will be reversed immediately on being informed of the erroneous debit, after verifying the position. In the event the unauthorized/erroneous debit has resulted in a financial loss for the customer by way of reduction in the minimum balance applicable for payment of interest on savings bank deposit or payment of additional interest to the bank in a loan account, the bank will compensate the customer for such loss. Further, if the customer has suffered any financial loss incidental to return of a cheque or failure of direct debit instructions due to insufficiency of balance on account of the unauthorized/erroneous debit, the bank will compensate the customer to the extent of such financial losses.

In case verification of the entry reported to be erroneous by the customer does not involve a third party, the bank shall arrange to complete the process of verification within a maximum period of 7 working days from the date of reporting of erroneous debit. In cases where neither the branch nor the customer is at fault, but the fault lies elsewhere in the system, the bank will compensate the customers up to a limit of Rs. 500. The Bank shall on a best effort basis complete the verification process within a maximum period of 30 working days from the date of reporting of erroneous transaction by the customer. In case of any fraud, if the bank is convinced that an irregularity/ fraud has been committed by its staff towards any constituent, the bank will at once acknowledge its

liability and pay the just claim.

**Payment of Cheques after Stop Payment Instructions:**

In case a cheque has been paid after stop payment instruction is 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.

Wherein there is any consequential financial loss arising as a result, the Bank shall compensate the customer to the extent of direct financial loss - by way of loss of savings account interest on account of reduction in the minimum balance applicable for payment of interest on savings bank deposit or payment of additional interest to in a loan account or any charges levied for reason of balance falling below minimum balance requirement or any charges levied for return of cheques due to shortfall in balance.

**19.3. Foreign Exchange Service**

The Bank would not compensate the customer for delays in collection of cheques designated in foreign currencies sent to foreign countries as the bank would not be able to ensure timely credit from overseas banks. It is the bank's experience that time for collection of instruments drawn on banks in foreign countries differ from country to country and even within a country, from place to place. The time norms for return of instruments cleared provisionally also vary from country to country. Such compensation will be given for delays beyond one week from the date of credit to Nostro Account/ due date after taking into account normal cooling period stipulated. The compensation in such cases will be worked out as follows:

- a) Interest for the delay in crediting proceeds as indicated in the Cheque Collection Policy of the bank.
- b) Compensation for any possible loss on account of adverse movement in foreign exchange rate.

**19.4. Remittances in India**

The compensation on account of delays in collection of instruments would be as indicated in the bank's collection policy which is reproduced below for information:

**Payment of Interest for delayed Collection of Outstation Cheques:**

As part of the compensation policy of the bank, the bank will pay interest to its customer on the amount of collection instruments in case there is delay in giving credit beyond the time period specified in banks Cheque Collection Policy. Such interest shall be paid without any demand from customers in all types of accounts. There shall be no distinction between instruments drawn on the bank's own branches or on other banks for the purpose of payment of interest on delayed collection.

**19.4.1. Interest for delayed collection shall be paid at the following rates:**

- a. Savings Bank rate for the period of delay beyond 7/10/14 days as the case may be in collection of outstation cheques.
- b. Where the delay is beyond 14 days interest will be paid at the rate applicable to for term deposit for the respective period.
- c. In case of extraordinary delay, i.e. delays exceeding 90 days interest will be paid at the rate of 2% above the corresponding Term Deposit rate.
- d. In the event the proceeds of cheque under collection was to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the loan account. For extraordinary delays, interest will be paid at the rate of 2% above the rate applicable to the loan account.

It may be noted that interest payment as given above would be applicable only for instruments sent for collection within India".

The bank's compensation policy for financial loss suffered by the customers due to loss of instrument after

it has been handed over to the bank for collection by the customer would also be as indicated in our collection policy. The same is extracted below for information:

**19.4.2. Cheques / Instruments lost in transit / in clearing process or at paying bank's branch**

In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying bank's branch, the bank shall immediately on coming to know of the loss, bring the same to the notice of the accountholder so that the accountholder can inform the drawer to record stop payment and also take care that cheques, if any, issued by him / her are not dishonored due to non-credit of the amount of the lost cheques / instruments. The bank would provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque.

In line with the compensation policy of the bank the bank will compensate the accountholder in respect of instruments lost in transit in the following way:

- a. In case intimation regarding loss of instrument is conveyed to the customer beyond the time limit stipulated for collection (7/10/14 days as the case may be) interest will be paid for the period exceeding the stipulated collection period at the rates specified above.
- b. In addition, bank will pay interest on the amount of the cheque for a further period of 15 days at Savings Bank rate to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
- c. The bank would also compensate the customer for any reasonable charges he/she incurs in getting duplicate cheque/instrument upon production of receipt, in the event the instrument is to be obtained from a bank/ institution who would charge a fee for issue of duplicate instrument.

**19.4.3. Payment of penal interest for delayed credit /refunds of NEFT transactions**

In case of delay in crediting the beneficiary customer's account or in returning the uncredited amount to the remitter in case of RTGS/NEFT, bank will compensate its customers by paying interest as follows:

Current RBI LAF Repo Rate plus 2% for the period of delay / till the date of refund as the case may be to the affected customers, without waiting for claim from customers.

**19.5. Violation of Code by Banks Agent**

In the event of receipt of any complaint from the customer that the bank's authorized representative / courier 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 the complaint, communicate the findings to the customer within appropriate timelines as per the Grievance policy . In the event the Bank admits to such violation of the code, it will compensate the customer for direct financial losses, if any.

**19.6. Force Majeure**

The bank shall not be liable to compensate customers for delayed credit if some unforeseen event including but not limited to civil commotion, sabotage, lockout, strike or other labor disturbances, accident, fires, natural disasters or other "Acts of God", war, damage to the bank's facilities or of its correspondent bank(s), any unforeseen systemic breakdowns, system grid-lock or any settlement activity beyond the control of the Bank (including but not limited to inordinate backlogs/cutoffs), absence of the usual means of communication or all types of transportation, etc. beyond the control of the bank prevents it from performing its obligations within the specified service delivery parameters.

**19.7. Delay in return of original security documents and title deeds on repayment of the underlying**

### **financing facility(ies)**

In the event the Bank does not return the securities/documents/title deeds with respect to the mortgaged property or does not inform the customer to collect the securities/documents/title deeds with respect to the mortgaged property from the Bank's branch/authorized agent of the Bank within 15 days from the date of repayment of all dues agreed to or contracted with the Bank, the customer shall have the right to take appropriate steps as per the grievance redressal policy. Decision of the Bank shall be final and binding.

### **19.8. General**

The Bank shall not be liable for any loss of profits, or any indirect or consequential loss, damages or expenses. Acceptance of the compensation under this policy shall be full and final settlement of all issues arising out of grievances for which compensation is claimed.

## **20 Collection of Cheque/Negotiable Instruments Policy**

### **20.1. Scope and Purpose**

This section of the document covers the following aspects:

- Collection of cheques and other instruments payable locally, at centers within India and abroad.
- Our commitment regarding time norms for collection of instruments.
- Policy on payment of interest in cases where the bank fails to meet time norms for realization of proceeds of outstation instruments.
- Our policy on dealing with collection instruments lost in transit.

### **20.2. Arrangement for Collections**

#### **20.2.1. Local Cheque**

All cheques and other Negotiable Instruments payable locally would be presented through the clearing system prevailing at the center of bank branch. Cheques deposited at branch counters and in collection boxes within the branch premises before the specified cut-off time will be presented for clearing on the same day. Cheques deposited after the cut-off time and in collection boxes outside the branch premises will be presented in the next clearing cycle. As a policy, bank would give credit to the customer account on the same day clearing settlement takes place. Withdrawal of amounts so credited would be permitted as per the cheque return schedule of the clearinghouse.

Bank will present the cheques as a sub clearing member through HDFC Bank Ltd until such time the Bank gets its own membership.

#### **20.2.2. Timing for Acceptance**

Cheques would be accepted during business hours of the Bank branch. The cut-off time for sending cheques for collection would be worked out for each location/ branch based on cut-off time afforded by clearinghouse at each location

#### **20.2.3. Outstation Cheques (With in India)**

Cheques drawn on other banks at outstation centers within India will normally be collected through bank's branches at those centers/or by HDFC Bank Team. Where the bank / HDFC Bank does not have a branch of its own, the instrument would be directly sent for collection to the drawee bank or collected through a correspondent bank. The bank would also use the National Clearing services offered by the Reserve Bank of India at centers where such collection services exist

#### **20.2.4. Outstation Cheques (Foreign Centers)**

Cheques payable at foreign centers where the bank has branch operations (or banking operations through a subsidiary, etc.) will be collected through that office. The services of correspondent banks will be utilized in country/centers where the correspondent has presence. Cheques drawn on foreign banks at centers where the bank or its correspondents do not have direct presence will be sent direct to the drawee bank with instructions to credit proceeds to the respective Nostro Account of the bank maintained with one of the correspondent banks. The Exchange rate for conversion would be the one that is prevalent on the day when the proceeds are credited into the customer's account

#### **20.2.5. Purchase of Local / Outstation Cheques**

Bank may, at its discretion, purchase local/outstation cheque tendered for collection at the specific request of the customer or as per prior arrangement. Besides satisfactory conduct of account, the standing of the drawer of the cheque will also be a factor considered while purchasing the cheque. Refer to Annexure 1 for Format of the request letter to be obtained from the customer for purchase of cheques

### **20.3. Timeframe for collection of Local / Outstation Cheques / Instruments**

For local cheques presented in clearing credit will be afforded as on the date of settlement of funds in clearing and the account holder will be allowed to withdraw funds as per return clearing norms in vogue.

Maximum timeframe for collection of cheques drawn on state capitals/major cities/other locations are 7/10/14 days respectively.

All collections exceeding this timeline will be paid interest in accordance with the Customer Compensation Policy. The interest shall be paid without any demand from customers. However, bank will not be liable for compensation if clear funds are delayed due to unavoidable circumstances like riots, bandh, delay in return presentation by drawee bank, etc

### **20.4. Payment of Interest for delayed Collection of Outstation and/or local cheque and/or currency cheque**

As part of the compensation policy of the bank, the bank will pay interest to its customer on the amount of collection instruments in case there is delay in giving credit beyond the time period mentioned above. Such interest shall be paid without any demand from customers in all types of accounts. There shall be no distinction between instruments drawn on the bank's own branches or on other banks for the purpose of payment of interest on delayed collection.

Interest for delayed collection shall be paid at the following rates:

- a) Savings Bank rate for the period of delay beyond 7/10/14 days as the case may be in collection of outstation cheques. In case of local clearing cheques, interest @ Savings Bank rate will be paid for the delay beyond the due date until 14 days. In case of foreign currency cheques, Saving Bank rate for the period of delay up to 30 days from the agreed date of realization
- b) Where the delay is beyond 14 days interest will be paid at the rate applicable to/ for term deposit for the respective period. In case of foreign currency cheques, where such delay is beyond 30 days interest will be paid at the rate applicable to for term deposit for the respective period (up to 90 days)
- c) In case of extraordinary delay, i.e. delays exceeding 90 days interest will be paid at the rate of 2% above the corresponding Term Deposit rate.
- d) In the event the proceeds of cheque under collection were to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the loan account. For extraordinary delays, interest will be paid at the rate of 2% above the rate applicable to the loan account.

It may be noted that interest payment as given above would be applicable only for instruments sent for collection within India.

### **20.5. Cheques / Instruments lost in transit / in clearing process or at paying bank's branch:**

In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at

the paying bank's branch, the bank shall immediately on coming to know of the loss, bring the same to the notice of the accountholder so that the accountholder can inform the drawer to record stop payment and also take care that cheques, if any, issued by him / her are not dishonored due to non-credit of the amount of the lost cheques / instruments. The bank would provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque.

In line with the compensation policy of the bank the bank will compensate the accountholder in respect of instruments lost in transit in the following way:

- a) In case intimation regarding loss of instrument is conveyed to the customer beyond the time limit stipulated for collection (7/10/14 days as the case may be) interest will be paid for the period exceeding the stipulated collection period at the rates specified above.
- b) In addition, bank will pay interest on the amount of the cheque for a further period of 15 days at Savings Bank rate to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
- c) The bank would also compensate the customer for any reasonable charges he/she incurs in getting duplicate cheque/instrument upon production of receipt, in the event the instrument is to be obtained from a bank/institution who would charge a fee for issue of duplicate instrument

#### **20.6. Purchase of Local Cheques, Drafts etc. during suspension of Clearing**

There may be occasions when Clearing House operations may have to be temporarily suspended for reasons beyond the control of the authorities concerned. To minimize the inconvenience and hardship to banks' constituents and also to maintain good customer service, whenever the clearing is suspended and it is apprehended that the suspension may be prolonged for more than three consecutive working days, Branches/Extension counters of the Bank who are members of such clearing houses shall temporarily accommodate their constituents by purchasing the local cheques, drafts, etc., in their accounts for collection, based on the following parameters.

Cheques up to the aggregate value of Rs. 10,000 will be considered for purchase under this facility. Drafts issued by other banks and cheques issued by companies of repute (public sector companies and companies having credit rating of AAA of CRISIL ) up to the aggregate value of Rs. 25,000 will be considered for purchase under this facility.

Satisfactory conduct of such accounts is required for a period not less than 6 months. The bank will also take into account the creditworthiness, integrity, past dealings and occupation of the constituents for offering this facility.

This facility may not be extended to certain categories of customers such as non- residents, minors etc as may be determined by the Bank from time to time.

This facility will be provided at the specific request of the customers in the format appended below

In the event of dishonor of cheque which was purchased, interest and charges will be recovered from the customer for the period the bank remained out of funds at the rate applicable for overdraft limits sanctioned for individual customers

#### **20.7. Force Majeure**

The bank shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labor disturbances, accident, fires, natural disasters or other "Acts of God", war, damage to the bank's facilities or of its correspondent bank(s), absence of the usual means of communication or all types of transportation, etc beyond the control of the bank prevents it from performing its obligations within the specified service delivery parameters

#### **20.8. Charging of Interest on cheques returned unpaid where Instant Credit was given**

If a cheque sent for collection for which immediate credit was provided by the bank is returned unpaid, the

value of the cheque will be immediately debited to the account. The customer will not be charged any interest from the date immediate credit was given to the date of return of the instrument unless the bank had remained out of funds on account of withdrawal of funds. Interest, where applicable, would be charged on the notional overdrawn balances in the account, had credit not been given initially.

If the proceeds of the cheque were credited to the Savings Bank Account and were not withdrawn, the amount so credited will not qualify for payment of interest when the cheque is returned unpaid. If proceeds were credited to an overdraft/loan account, interest shall be recovered at the rate of 2% above the interest rate applicable to the overdraft/loan from the date of credit to the date of reversal of the entry if the cheque/ instrument were returned unpaid to the extent the bank was out of funds

#### **20.9. Customer Grievance Redressal**

Any customer complaint / grievance will be addressed in accordance with the Bank's grievance redressal procedures

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

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 Damodaran 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.

The Policy seeks to ensure the following

### **21.1. 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 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

### **21.2. Customer Care & 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

### **21.3. 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

### **21.4. 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

### **21.5. 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

### **21.6. Customer Severance Arrangement for Collections**

- 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 honor 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 behavior 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 evidence in support of transaction pattern / account behavior etc. In the event that the customer is unable to provide appropriate evidence or the customer is not traceable beyond a reasonable timeframe, 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

## 22 Related Documents

### Policy references:

- RBI Master Circular "**Master Circular on Customer Service in Banks**", published by RBI every year in July. DBOD No.Leg. BC. 21/09.07.006/2014-15 dtd 01.07.2015
- Recommendations of Damodaran Committee forwarded by Reserve Bank of India (RBI) & Indian Banks' Association (IBA) through its letter dated 28.11.2011, a list of 77 recommendations of the Committee on Customer Service in Banks, popularly known as Damodaran Committee for immediate implementation by the Bank.
- Master Direction-Know Your Customer (KYC) Direction, 2016 (Updated as on July 12, 2018)]

**Policy replacements:** NA

## 23 Annexures

### Annexure 1:

### Annexure XX

#### Format of the request letter to be obtained from the customer for purchase of cheques

From

Date:

To

The Branch Manager, Credit Suisse AG,  
Mumbai Branch

Dear Sir,

Sub: Request for purchase of cheques/ instruments lodged for clearing

I/We have deposited the following instruments (cheque/s & draft/s) on **<date>** for local clearing. As the clearing is suspended for **<date of suspension>**, we request you to purchase these instruments and provide me/us the credit in my/our account no. \_\_\_\_\_ maintained with your branch.

I/We hereby undertake to pay interest and other charges for the purchase of these instruments. I/We hereby also undertake to repay the principal amount of the cheque/s along with interest if any, if these instruments are returned subsequently, when presented in clearing.

Instrument No:

Date of Instrument:

Drawn on: <name of the bank and branch> Drawer of the instrument:

Instrument Amount:

Thanking you,

Yours faithfully,

\_\_\_\_\_  
(Signature of the account holder)

**Annexure 2: Internal Policies for reference**

<b>GP-00054</b>	<b>Client Identification</b>
<b>GP-00006</b>	<b>Enhanced Due Diligence</b>
<b>GP-00029</b>	<b>Complaint Handlings</b>

*Note: This is for internal purpose only*