

## The Royal Bank of Scotland plc Customer Rights Policy

**RBS is in the process of simplification of banking operations in India. Products and Services are being curtailed in a phased manner. To know more on the specific dates for curtailment of services, [click here](#)**

The Customer Rights Policy spells out the rights of the customer and responsibilities of The Royal Bank of Scotland N.V., (RBS/Bank) in order to protect customer's rights and enhance customer experience. The policy applies to all products and services offered by the Bank, whether provided at the branch, over the phone, or through any other channel including electronic channels.

This policy is applicable to the India business operation of the Bank.

### 1. Right to fair treatment

Both the customer and the Bank have a right to be treated with courtesy. In pursuance of the above right, RBS will follow the under noted principles:

- Promote good and fair banking practices by setting minimum standards in our dealings with customers
- Promote a fair relationship between customer and RBS
- Ensure that our staff is trained to attend customers adequately and appropriately
- Ensure that staff members attend to customers and their business needs promptly and courteously
- Not discriminate on the basis of age, race, gender, marital status, religion, disability, literacy or financial status. However, we may have special schemes or products specifically designed for members of a target market group
- Ensure that the above principle is applied while offering all products and services
- Ensure that our products and services offered are in accordance with relevant laws and regulations and are appropriate to your needs.

While we shall endeavour to provide customers with fair treatment, we would also expect our customers to behave courteously and honestly in our dealings with the Bank.

It shall also be the Bank's endeavour to encourage our customers to approach the Bank's internal grievance redressal machinery and approach alternate for a after exhausting all their remedies under bank's internal grievance mechanism, the details of which can be found on section 4 of this policy.

### 2. Right to Transparency, Fair and Honest Dealing

We will make every effort to ensure that our terms and conditions and various policies are transparent, easily understood by and well communicated to the customer. The schedule of charges, the associated risks, the terms and conditions that govern use over the product's life cycle and the responsibilities of the customer and Bank will be clearly disclosed. We will make all possible attempts to ensure that the customer is not subject to unfair business or marketing practices, coercive contractual terms or misleading representations.

We will also ensure that over the course of the relationship, customer is not threatened with physical harm, exert undue influence, or engaged in blatant harassment.

In pursuance of the above right, RBS will follow the under noted principles:

- Ensure complete transparency so that the customer can have a better understanding of what he or she can reasonably and fairly expect from the Bank;
- Ensure that the Bank's dealings with the customer rests on ethical principles of fairness, integrity and transparency;
- Provide customers with clear information about our products and their rates /service charges, terms and conditions, our important policies in bi-lingual/tri-lingual, and with sufficient information so that the customer could be reasonably expected to make an appropriate and informed choice of product;
- Ensure that all terms and conditions are fair and the respective rights, liabilities and obligations are clearly and as far as possible in plain and simple language;
- We will make known the key risks associated with the product as well as any features that may especially disadvantage the customer. Important terms and conditions associated with the product or service will be clearly brought to the notice of the customer while offering the product. In general, it will be ensured that such terms will not inhibit a customer's future choice.
- We will provide information on interest rates, schedule of service charges and fees either through display on the Notice Board in the branch(es) or website or through our Bank by Phone Service and where appropriate, the customer will be informed directly.
- We will display the Schedule of Service Charges & Fees on our website and a copy of it will be made available at every branch for customer's perusal. We will also display a notice about the availability of the Schedule of Charges & Fees at our branch(es); We will give details in our schedule of service charges & fees of all charges, if any, applicable to the products and services chosen by customer;
- We will provide information to customers of changes in terms and conditions one month prior to the revised terms and conditions becoming effective. We will also ensure to use any of the regular channels of communication including web-site / SMS / Emailer / letter / branch poster to ensure that information on the above change is made known to the customer upfront.
- We will ensure that such changes are made only with prospective effect after giving notice of one month. If we make any change without giving such notice which is favorable to the customer, we will notify the change within 30 days of such change. If the change is adverse to the customer, prior notice of minimum 30 days will be provided and the customer may be provided options, to close the account or switch to any other eligible account without having to pay the revised charge or interest within 60 days of such notice;
- We will provide information about the penalties leviable in case of non-observance/ breach of any of the terms and conditions governing the product / services chosen by the customer;
- We will display our Policies on Deposits, Cheque Collection, Grievance Redressal, Compensation and Collection of Dues and Security Repossession on our website;
- We will make every effort to ensure that staff dealing in a particular product is properly trained to provide relevant information to customers fully, correctly and honestly;
- We will ensure to communicate to the applicant about the decision taken by the bank about the acceptance / return of applications submitted for availing a product / service and convey in writing the reasons for not accepting / returning the application.
- We will communicate unambiguously the information about the following with advance notice of at-least 30 days or as communicated by the regulator time to time
  - discontinuation of particular products
  - relocation of our branch(es)
  - changes in working hours
  - closure of any office or branch(es)
  - change in telephone numbers
- We will also ensure that disclosure of information is an on-going process through the life-cycle of the product / relationship. We will also ensure to use one or more of any of the regular channels

- of communication including web-site / SMS / Emailer / letter to ensure that information on all above changes is made known to you upfront;
- We will advise the customer at the time of selling the product of the rights and obligations embedded in law and/or banking regulation including the need to report any critical incidents that the customer suspect, discover or encounter;
  - The bank's staff members shall, when approached by the customer for availing a product or service, provide all relevant information related to the product / service. The customer is at liberty to compare these details with the market information available in public domain on similar products and make an informed decision.
  - We will not terminate a customer relationship without giving reasonable or contractual prior notice to the customer. However, the bank may also close the account under certain conditions (including without limitations), breach of applicable laws, improper conduct of the account, and/or the account profile or transactions in the account not being in line with the bank's internal policies or guidelines pertaining to KYC/AML, without giving any prior notice to the customer.
  - We will assist the customer in all available ways for managing his/her account, financial relationship by providing regular inputs in the bank's realms such as account statements/passbooks, alerts, timely information about the product's performance, term deposits maturity etc.;
  - We will ensure that all marketing and promotional material is clear and not misleading;
  - We will not threaten the customer with physical harm, exert influence or engage in behavior that would reasonably be construed as unwarranted harassment. We will ensure adherence only to the normal appropriate business practices.
  - We will ensure that the fees and charges on products/services and its structure are not unreasonable to the customer.

### **3- Right to Suitability**

The products offered should be appropriate to the needs of the customer and based on an assessment of the customer's financial circumstances and understanding.

In pursuance of the above right, the Bank will -

- i) Ensure that we follow our global policy for product design to ensure products are designed in a manner that will provide fair outcomes for customers
- ii) We will endeavour to make sure that the product or service sold or offered is appropriate to the customer's needs and not inappropriate to the customer's financial standing and understanding based on the assessment made by it. Such assessment will be appropriately documented in the Bank's records.
- iii) We will distribute third party products only if we are authorized to do so, and will follow a global policy for product sales and advice to ensure the provision of suitable or appropriate advice to customers in order to avoid mis-selling and to ensure that RBS delivers fair outcomes to its customers ;
- iv) We will not compel a customer to subscribe to any third party products as a quid-pro-quo for any service availed from the bank;
- v) We will ensure that the products being sold or service being offered, including third party products, are in accordance with extant rules and regulations;
- vi) We will inform the customer about his responsibility to promptly and honestly provide all relevant and reasonable information that is sought by bank to enable them to determine the suitability of the product to the customer.

### 3. Right to Privacy

Customers' personal information will be kept confidential unless they have offered specific consent to the bank or such information is required to be provided under the law or it is provided for a mandated business purpose. The customer will be informed upfront about likely mandated business purposes. Customers have the right to protection from all kinds of communications, electronic or otherwise, which infringe upon their privacy.

In pursuance of the above right, RBS will follow the under noted principles:

1. Treat customer's personal information as private and confidential (even when the customer is no longer banking with us)
2. We will not reveal information or data relating to customer's account, whether provided by the customer or otherwise other than in the following exceptional cases :
  - (i) When requested by the government, regulator or other similar agency or authority in and/or outside India;
  - (ii) If RBS is required to do so in accordance with applicable law
  - (iii) In pursuant to an order from court, or to the extent required in connection with any litigation concerning the Customer;
  - (iv) Information requested by any other bank, financial institution, insurance company, internal and statutory auditors, credit rating agencies, to debt recovery agencies;
  - (v) Where the disclosure is made with the express or implied consent of the customer
3. We will ensure such likely mandated disclosure are communicated immediately to the customer in writing;
4. We shall not use or share customer's personal information for marketing purpose, unless the customer has specifically authorized it;
5. We shall adhere to Telecom Commercial Communications Customer Preference Regulations, 2010 (National Customer Preference Registry) issued by Telecom Regulatory Authority of India, while communicating with customers.

### 5. Right to Grievance Redress and Compensation

The customer has a right to have a clear and easy way to have any valid grievances redressed. Adequate information has been made available about our Grievance Redressal framework at all our touch points viz. website, branch for ease of reference. We accept complaints made through multiple channels – branch, contact centre, website and e-mail. We have made multiple levels of escalation available for grievance redressal. A customer may move to the next level in case of non-receipt of response or is dissatisfied with the resolution provided by the previous level. A detailed escalation matrix is available on our website [www.rbs.in](http://www.rbs.in) and at our branch(es).

We have displayed our Compensation Policy and Grievance Redressal Policy on our website and these are available at all our branch(es).

In pursuance of the above right, the Bank will:

- o Deal expeditiously with all service related issues when an error is committed;

- Correct mistakes (if any from Bank's side) promptly;
- Cancel any charge that has been applied wrongly and by mistake;
- Compensate the customer for any direct financial loss that might have been incurred by the customer due to lapses identified if any from Bank's side;
- Place our Grievance Redressal Policy and framework in public domain;
- Place in public domain the compensation policy for delays / lapses in conducting and settling customer transactions within the stipulated time and in accordance with the agreed terms of contract;
- Make grievance redressal mechanism easily accessible to customers;
- Advise the customer about how to make a complaint, to whom such a complaint is to be made, when to expect a reply and what to do if the customer is not satisfied with the outcome;
- Display name, address and contact details of the Grievance Redressal Authority / Nodal Officer;
- Inform the complainant of the option to escalate his complaint to the Banking Ombudsman if the customer is not satisfied with the redressal of complaint;
- Place in public domain information about Banking Ombudsman Scheme;
- Display at branch the name and contact details of the Banking Ombudsman under whose jurisdiction the bank's branch falls.

Further, the Bank will –

- i) Acknowledge all formal complaints (including complaints lodged through electronic means) within three working days and work to resolve it within a reasonable period. Suitable timelines for resolution have been set for every complaint type. Customers will be kept informed of the progress of their complaint if it cannot be resolved immediately or within the specified timeframe.
- ii) Provide aggrieved customers with the details of the Banking Ombudsman Scheme for resolution of a complaint if the customer is not satisfied with the resolution of a dispute, or with the outcome of a dispute handling process;
- iii) Will display the details of Principal Nodal Officer, Principal Code Compliance Officer, our senior management team and the Banking Ombudsman Scheme on the grievance redressal section of our website [www.rbs.in](http://www.rbs.in). The information on our grievance redressal framework will also be available in the comprehensive guide at branch(es) and displayed through posters at all our branch(es)
- iv) In addition, the Bank will a) clearly spell out, at the time of establishing a customer relationship, the liability for losses, as well as the rights and responsibilities of all parties, in the event of products not performing as per specifications or things going wrong. However, the bank will not be liable for any losses caused by extraneous circumstances that are beyond its reasonable control (such as market changes, performance of the product due to market variables, etc.), (b) Ensure the customer is refunded without delay and demur, in line with the bank's Compensation Policy for losses identified, if any, arising due to defaults by the Bank.