



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S. Marg, Mumbai 400001
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2270 3279

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

June 3, 2010

Reserve Bank constitutes Committee on Customer Service in banks

The Reserve Bank of India has constituted a Committee under the chairmanship of Shri M. Damodaran, former Chairman, Securities and Exchange Board of India, to look into banking services rendered to retail and small customers, including pensioners. The Committee will also look into the system of grievance redressal mechanism prevalent in banks, its structure and efficacy and suggest measures for expeditious resolution of complaints.

The other members of the committee are:

1. Smt. P. Rajyalakshmi Rao, former member, National Consumer Disputes Redressal Commission, New Delhi,
2. Shri Ashok Rawat, Hon. Secretary, All India Bank Depositors' Association, Mumbai,
3. Shri M. V. Nair, Chairman, Indian Banks' Association and Chairman and Managing Director, Union Bank of India, Mumbai,
4. Shri B. M. Mittal, Chief Executive Officer, Banking Codes and Standards Board of India, Mumbai,
5. Shri M. S. Sundara Rajan, former Chairman and Managing Director, Indian Bank, Chennai,
6. Shri S. Gopalakrishnan, former Banking Ombudsman, Chennai and former Chairman and Managing Director, Vijaya Bank, Chennai and

Shri Kaza Sudhakar, Chief General Manager, Customer Service Department, Reserve Bank of India, Central Office, Mumbai will be the Member Secretary.

The terms of reference of the Committee are:

1. To review the existing system of attending to customer service in banks - approach, attitude and fair treatment to customers from retail, small and pensioners segment.

2. To evaluate the existing system of grievance redressal mechanism prevalent in banks, its structure and efficacy and recommend measures for expeditious resolution of complaints. The committee may also lay down a suitable time frame for disposal of complaints including last escalation point within that time frame.
3. To examine the functioning of Banking Ombudsman Scheme - its structure, legal framework and recommend steps to make it more effective and responsive.
4. To examine the possible methods of leveraging technology for better customer service with proper safeguards including legal aspects in the light of increasing use of Internet and IT for bank products and services and recommend measures to enhance consumer protection.
5. To review the role of the Board of Directors of banks and the role of regulators in customer service matter.

The Committee is expected to submit its report within a period of four months from its first meeting.

It may be recalled that the setting up of the Committee was announced in the Annual Policy Statement for the year 2010-11.

Press Release : 2009-2010/1633

G. Raghuraj
Deputy General Manager