

***The Muvattupuzha
Urban Co Operative
Bank Ltd. No.556***

**Grievance Redressal
Policy**

(As per Board Resolution No. 448 dt. 17-07-2023)

Grievance Redressal Policy

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Background

Customer centricity is one of the five core values of the bank. Bank believes that Customer experience is the key to keeping customers happy and thereby ensuring a long lasting relationship with the Bank. Grievance expressed by customer serves as feedback mechanism for bringing about improvement in quality of service delivered to customers.

The Muvattupuzha Urban Co-Operative Bank Ltd. No556's Grievance Redressed Policy has been formulated in line with regulator guidelines on Customer Service. Policy outlines the framework for addressing customer grievances.

Bank defines a complaint as any deficiency or gap in service delivery towards the commitment provided to the customer. Complaints could be on account of breach in committed turnaround time or non-fulfillment of the request customer has placed with the bank.

Objectives:

The objectives of the policy are to ensure that:

- All customers are treated fairly at all times.
- All complaints, requests and queries received from customers are responded with courtesy as per defined timelines
- Customers are fully informed of avenues to escalate their grievance within the Bank and their rights to escalate, if they are not satisfied with the response of the Bank.

Applicability/Coverage

- The policy is applicable to all Offices and all personnel working in branches & offices of the Bank
- Customers from rural areas
- Third party products distributed/referred by the Bank
- Customers availing insurance schemes of Government of India which Pradhan Mantri Suraksha Bima Yojana.
- Customers making tax payments for which RBI has authorized the Bank, under Agency Business
- Any other schemes introduced by the Government and serviced by the Bank
- Applicable to Business Correspondents, Outsourced employees & bank subsidiaries
- Applicable to Free charge customers

Aspects of grievance redressal policy

- The Bank provides multiple touch-points to customers to register their grievance such as Branch, Call Centre, Email, website.
- Once the grievance is registered the bank takes it up with the concerned department for resolution.
- Resolution is provided as per the defined turnaround time.
- The Bank uses appropriate system for tracking and reporting the grievances raised by customers.
- For all interactions received through regulator, timelines as mandated by respective regulator will be adhered to.

Time frames

1. ATM disputes: T+ 7 working days for domestic transactions.
2. Fraudulent / Unauthorized electronic banking transactions which includes remote/online payment transaction & proximity payment transactions (ATM/POS): 90 days
3. POS/Online disputes: 120 days (Network defined timelines)
4. NEFT/RTGS: T+15 working days (NPCI defined timeline)
5. IMPS/UPI disputes:
 - i. T+1 working day (To confirm status of payment. Timeframe defined from the date of lodgement in The Muvattupuzha Urban Co-Operative Bank's system)
 - ii. T+15 working days for refund of payment into customer's account
 - iii. T+35 working days for successful wrong transfer by customer (Good faith basis)
6. For all other interactions which do not fall under the above categories, the response time at each level stands as 10 days. If the issue remains unresolved after approaching Level 1 /Level 2 /Level 3 or if the bank has not provided a resolution within 30 days, the customer may choose to refer the matter to the Banking Ombudsman's office.

Channels available for customers to report grievance

Level 1:

- a. Level 1 includes call center, email & walk-in at branches. Bank will acknowledge the customer issue and capture the same in the appropriate system
- b. Bank has a defined turnaround time of 10 days for a response.
- c. If the customer is not satisfied with the response offered, then the customer may choose to refer the matter to Level 2 (Nodal Officer at HO)

- Call Centre numbers > 0485-2833372
 - E Mail info@mucbank.in
 - Branches (please visit www.mucbank.in to locate the nearest branch)

Level 2:

Nodal Officer at HO

- a) Nodal office will acknowledge the customer issue and record in the system.
- b) Bank has a defined turnaround time of 10 days for a response.
- c) If the customer is not satisfied with the response offered, then the customer may choose to refer the matter to Level 3 (Principal Nodal officer)

Write	Email	Call
Nodal Officer The Muvattupuzha Urban Co Operative Bank Ltd. No.556 Head Office Court Road Kacherithazham Muvattupuzha Kerala - 686661	dgm@mucbank.in	Ph. 0485-2833372 (Monday to Friday) 10.00 AM to 5.00 PM (Excluding 2 nd & 4 th Saturday and Bank Holidays)

Level 3:


- a) Principal Nodal office will acknowledge the customer issue and capture the same in the appropriate system
- b) Bank has a defined turnaround time of 10 days for a response at this level.

Write	Email	Call
Principal Nodal Officer The Muvattupuzha Urban Co Operative Bank Ltd. No.556 Head Office Court Road Kacherithazham Muvattupuzha Kerala - 686661	gm@mucbank.in	Ph. 0485-2833515 (Monday to Friday) 10.00 AM to 5.00 PM (Excluding 2 nd & 4 th Saturday and Bank Holidays)

Level 4:

- If the issue remains unresolved after approaching Level 1/Level 2/Level 3 or if the bank has not provided a resolution within 30 days, the customer may choose to refer the matter to the Banking Ombudsman's office.


C. K. SOMAN
CHAIRMAN
THE MUVATTUPUZHA URBAN
CO-OP. BANK LTD. No. 556
MUVATTUPUZHA


M.A. SHANTY
GENERAL MANAGER
THE MUVATTUPUZHA URBAN CO-OP.
BANK LTD. NO. 556, MUVATTUPUZHA