

# Citizen's Charter Effective date: 19th May, 2020

## Preface

The Citizen's Charter of NSDL Payments bank explains our commitment towards customer satisfaction. This document details our key commitments and responsibilities and also specifies the obligations on the part of the customers for a healthy banker-customer relationship.

The charter has been prepared to promote fair banking practices and to provide information on various activities relating to customer service.

Note:- This is not a legal document and does not intend to create any new rights or obligations either on the part of the Bank or on the part of the customer, other than those that accrue as per contractual/ regulatory obligations in the normal course of business.

Copies of the Citizens Charter will be available on request to all our customers at our banking outlets, administrative offices and on our web site.

## Introduction and Objectives

This document provides a broad framework and information with respect to various products and services offered by the Bank. This charter not only explains our commitment and responsibilities along with redressal methods but also the obligations on part of customers for healthy practices.

## Common Practices and commitments followed

### **Banking outlets**

1. Display business hours.
2. Render courteous services.
3. Make the banking outlets/ ATM locations, Phone Banking numbers and Internet Banking address of the Bank known to customers easily.
4. Attend to all customers present in the banking hall at the close of business hours.
5. Display interest rates for various deposit schemes from time to time
6. Provide details of various deposit schemes/ services of the Bank.

7. Provide facility for logging complaint/ suggestion in the banking outlets premises.

### **Digital Banking**

1. Render digital banking service 24 hours a day 7 days a week using App\*
2. Provide details of various deposit schemes/ services of the Bank.
3. Respond to customer queries related to customer account(s) with us subject to verification by the customer.
4. Provide facility for logging complaint/ suggestion.

### **ATM**

1. Render service 24 hours a day 7 days a week.
2. Provide cash withdrawal facility at all locations and other facilities at select locations.
3. Provide facility for logging complaint/ suggestion.

\*Only select queries/ transactions may be supported outside banking hours.

## **FAIR BANKING PRACTICES**

Customers are requested to:

1. Ensure safe custody of account statements.
2. Send any financial instruments by Registered Post or reliable courier.
3. Use nomination facility.
4. Safe keep account numbers, details of FDR, account statements etc. and ensure confidentiality.
5. Not to share phone banking/ internet banking passwords and ATM/ Debit Card PINs with others.
6. Provide accurate information about name, address, telephone number, etc. and also inform changes, if any, to the Bank immediately.
7. Inform loss of physical debit card immediately to the Bank.
8. Avail standing instructions facility for repeat transactions.
9. Provide feedback on our services.
10. To avail standing instructions facility for repeat transactions, details of FDR, ECS, EFT

11. Avail direct services such as ATM, ECS, EFT, Internet Banking, Mobile Banking etc.
12. Bring any deficiency in services to the notice of the bank.
13. Not to introduce any person who is not personally known to them for the purpose of opening account.

## Types of accounts

### **Savings Account**

- It is an interest-bearing deposit account which may be accompanied with debit card and cheque book.
- There may be certain service charges/restrictions on the savings accounts as decided by the Bank from time to time. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

### **Current Account**

- Current account is a non-interest-bearing deposit account which may be accompanied with debit card and cheque book.
- There may be certain service charges/restrictions on the current accounts as decided by the Bank from time to time. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

### **Variants of Deposit Accounts**

Bank may allow accounts to be opened for minors and customers with special needs. Bank may also allow opening joint accounts. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

## Account Opening and Operations of Accounts

### **Channels to Clarify Queries**

- Within banking outlet, the banking outlet official will explain the procedural formalities in account opening and provide necessary clarifications sought by the prospective depositor.
- The customers may also be able to reach the Bank over customer helpline/mobile application to clarify their queries outside the banking outlet.

## KYC

- Customers will be able to open accounts and fulfill KYC requirements via any of the Banking Outlets/authorized agents of the Bank by confirming their identity, address and providing the required documentation. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

## Regulatory / Statutory Compliance

In order to comply with regulatory/ statutory requirements, while opening an account, we will adhere to the Know Your Customer (KYC) Norms and Anti Money Laundering (AML) as laid down in regulatory guidelines by satisfying ourselves about the identity of the person seeking to open an account, thereby protecting prospective customer/s, members of the public, the Bank and other stakeholders against fraud and other misuse of the banking system. We will also satisfy ourselves about the sources of income of the existing/ prospective customer. In order to meet the above, the Bank shall ask customers to provide documents and information as may be required. Customers must also provide to the Bank such documents and information as required for updating and verifying customer information periodically as required.

## Debit and ATM Card

NSDL Payments Bank Savings account comes with a free Digital Debit Card. You can also order the debit card in physical format, so as to withdraw cash from ATM's and transact at POS terminals at merchants across India.

## Interest on deposits

### 1. Offered Interest

- The Bank will pay interest on savings account at the rates as decided by the Bank from time to time and published on its website/mobile application/banking outlets/access points.

### 2. Interest Calculation

- The Bank will offer simple interest which will be calculated daily (based on the number of calendar days in the year) and paid as prescribed by RBI, and this offering may be subject to changes based on the discretion of the Bank.

## Nomination Facility

The Bank will provide the nomination facility to its customers opening a deposit account.

### **Addition of Nomination**

- Customer will be allowed to view/add/edit nominee through the mobile application.

### **Valid Nominee**

- A nominee cannot be an Association, Trust, Society or any other Organization or any office-bearer thereof in his official capacity. In view thereof any nomination other than in favour of an individual will not be valid.

### **Nomination Acknowledgement**

- The Bank will acknowledge the receipt of the duly completed nomination, cancellation and/or variation of nomination.

## Account Statement

- Statement would be sent through digital medium on the registered email address with the bank and Physical statement within banking outlet premises may be provided on an 'on request' basis subject to charges. Please refer 'Rates and Charges' on bank's website/banking outlets for details.

## Customer Information/Secrecy of customer information

The bank shall not disclose details/particulars of customer's account to any third person or party without the expressed or implied consent from the customer. However, there are some exceptions such as, disclosure of information under compulsion of law, where there is duty to disclose the same in public interest and where interest of bank requires disclosure.

## Financial products of partner financial institutions

The Bank may distribute certain financial products of our partner banks and other financial institutions. Details of such products will be made available to the customer at the time of product launch for existing customers and at the time of account opening for new customers. Customer consent will be taken for terms of use of such products as applicable.

## Deposit Insurance

### Insurance Scheme

- All bank deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force, will be made available to the depositor. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets.

**Note:** - The insurance will be available only on the amount in the account and not the wallet. As wallet is not a deposit product, wallet balances will not qualify for DICGC cover.

## Account Closure

### Account Closure Request

- The customer may raise a request to close his/her account through multiple banking channels. Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

## Grievances / Complaints / Suggestions

### 1. Step 1 (Queries): Digital/Phone Banking channels

- Online queries in NSDL Jiffy app
- Phone - (+91 22-42022100) – Monday to Saturday from 9:30 am to 6:30 pm
- "Write to us" available on our website [www.nsdlbank.com](http://www.nsdlbank.com)

Resolution Time:

- Bank's internal resolution time – 7 days
- Resolution time does not include time taken by the customer to provide required information/documentation.
- If any case/transaction is related to third party or outside bank entity then the TAT will be dependent on the respective clearing house/other banks /network providers/regulator. Resolution time will include this TAT along with Bank's internal resolution time.
- If in any case additional time is needed, Bank will inform the customer the reasons for the delay and provide expected timelines for resolution of the issue.

### 2. Step 2 (Queries): Write to customer care email address

If the resolution provided at Step 1 does not meet your expectation, you can approach our customer care team through e-mail ID as "[care@nsdlbank.co.in](mailto:care@nsdlbank.co.in)". **\*Please send email from the registered email address with the bank. Request you to please mention previous complaint reference number and your registered mobile number also\*.**

#### Resolution Time:

- Bank's internal resolution time – 7 days
- Resolution time does not include time taken by the customer to provide required information/documentation.
- If any case/transaction is related to third party or outside bank entity then the TAT will be dependent on the respective clearing house/other banks /network providers/regulator. Resolution time will include this TAT along with Bank's internal resolution time.
- If in any case additional time is needed, Bank will inform the customer the reasons for the delay and provide expected timelines for resolution of the issue.

#### **3. Step 3 (Nodal Officer):**

If the resolution provided at Step 2 does not meet your expectation, you can approach our Nodal Officer.

Monday to Saturday (excluding second and fourth Saturday): 9.30 AM - 5.30 PM

Name	Address	E-mail	Contact Number
Rajesh Save	4th floor, A wing, Trade world, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	<a href="mailto:nodalofficer@nsdlbank.co.in">nodalofficer@nsdlbank.co.in</a>	022-4914 2746

**\*Please send email from the registered email address with the bank. Request you to please mention previous complaint reference number and your registered mobile number also\***

#### **4. Redressal channels outside the Bank**

If after having followed Steps 1, 2 and 3 your issue remains unresolved or if you have not received response within 30 days of lodging a complaint, you may approach the Banking Ombudsman appointed by the Reserve Bank of India by clicking on the link below

<https://www.rbi.org.in/Scripts/AboutUsDisplay.aspx?pg=BankingOmbudsmen.htm>

## **Dormant / Inoperative Accounts / Unclaimed Deposits**

- A savings account with no customer induced debit or credit for 24 months will be treated as a dormant/inoperative account.
- Unclaimed deposit accounts mean accounts which have not been operated upon the last ten years
- The depositor can request the bank to activate the account for operating it.
- Please refer '**Comprehensive Deposit Policy**' on bank's website/banking outlets for details.

## Deceased Depositors' Accounts

The bank will ensure quick and efficient settlement of funds irrespective the account has specified a nominee or not. As per the RBI guidelines, the Bank does not insist on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the nominee, irrespective of the amount standing to the credit of the deceased account holder. Please refer 'Comprehensive Deposit Policy' on bank's website/banking outlets for details.

## Facility of Exchange of Notes and Coins

- The Bank accepts soiled notes from customers / non customers for exchange as per RBI's note refund rules.
- All banking outlets of the Bank offer the facility of exchange of soiled notes, and exchange of coins including uncurrent coins into notes or coins. The process of exchange would be as per RBI's Note Refund Rules.

## Rates and Charges

- The Bank provides various products and services to customers for which service charges are levied. They can be viewed here: [https://nsdlbank.com/classic\\_saving\\_account.php](https://nsdlbank.com/classic_saving_account.php)
- These charges are reviewed/revised as decided by the Bank from time to time.
- The list of service charges is displayed in the banking outlets and may also be made available on request.

## Time-Norms for Various Banking Transactions

The following time norms (in minutes/days) etc. are indicative only:

S.No	Transaction Name	Time Taken
1.	Cash withdrawals at teller/cashier	5 to 8 mins
2.	Cash deposits at teller/cashier	5 to 8 mins
3.	Opening a savings account (once KYC documentation is completed)	3 Business days
4.	Account statement via printout at banking outlets	3 to 5 mins



5.	Insta Debit Card Issuance	3 to 5 mins
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## Some “Dos and Don’ts” for the customer

Do's	Don't's
<ol style="list-style-type: none"> <li>1. Protect the mobile phone via password.</li> <li>2. Set a maximum incorrect password input limit.</li> <li>3. Look for https while logging in the Bank website.</li> <li>4. Employ a strong password for NSDL login, e.g. use special characters, numbers etc. in the password.</li> <li>5. Update/change NSDL password and NSDL passcode at regular intervals</li> <li>6. Verify transactions in account statements regularly.</li> <li>7. Verify transaction communication received via SMS.</li> <li>8. Use nomination facility.</li> <li>9. Immediately intimate the Bank/Banking outlets for: <ol style="list-style-type: none"> <li>i. Change in address/mobile number.</li> <li>ii. Erroneous / unauthorized transaction.</li> <li>iii. Loss of Debit Card.</li> </ol> </li> <li>10. Report lost/stolen phone to service provider/police</li> </ol>	<ol style="list-style-type: none"> <li>1. Never transfer funds without validation of recipient.</li> <li>2. Never share the Login details/PIN/OTP/Transaction IDs/Passcode/confidential information over phone/internet.</li> <li>3. Do not store any sensitive information such as NSDL passcode, password, debit card details, etc. in a folder on phone/computer or on paper etc.</li> <li>4. Never forget to intimate us for change in address/mobile number to avoid mis-delivery of transaction communication.</li> <li>5. Never click on embedded links from unknown sources on social networking sites/emails.</li> <li>6. Employ caution on using Bluetooth and WiFi in public places.</li> </ol>

## Disclaimer

- The Bank has the right to decline the opening of account if a customer is unable/unwilling to provide requisite information.
- The Bank (as a Payments Bank) is not permitted to offer overdraft/advances against deposits.
- For cash deposit exceeding Rs.50,000/- in a day, PAN number of respective account holder will be required.
- The Bank will not be liable to compensate customers for delayed credit if some unforeseen event beyond the control of the bank prevents it from performing its obligations.
- Wallet is not a deposit product and hence, wallet balances will not qualify for DICGC cover.

- In the event of any conflict between the "Citizen Charter" of the PPBL in English language listed at [www.nsdlsbank.com](http://www.nsdlsbank.com) and the translated version of the "Citizen Charter" in concerned local language updated on NSDL Payments Bank website, the English version shall prevail.