



**Head Office (A): Bengaluru**

**Annexure**

**COMPLAINT HANDLING AND GRIEVANCE  
REDRESSAL POLICY**

**Canara Bank International Financial  
Services Centre (IFSC) Banking Unit (CB-IBU)**

**FY 2025-26**

**Version 1.0**

**Main Document**

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## 1. Objectives:

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Since inception of our Bank high priority has been attached to customer satisfaction. Over the years, steps have been taken to come out with a number of initiative aimed at achieving high standards of customer satisfaction and complaint free branch network. Customer complaint is part of the business life of any corporate entity. As a service organization, customer service and customer satisfaction is the prime concern of the Bank. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances. The review mechanism will help in identifying shortcomings in product features and service delivery.

The policy on Grievance Redressal follows the under noted principles:

- a) Our customers will be treated fairly at all times.
- b) Complaints raised by our customers will be dealt with courtesy and in time.
- c) Our customers will be fully informed of avenues to escalate their complaints/ grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the Branch to their complaints.
- d) Branch/CB-IBU will treat all complaints efficiently and fairly as they can damage the Bank's reputation and business if handled otherwise.
- e) Our employees will work in good faith and without prejudice to the interests of the customer.

All the employees will be made aware about the complaint handling process to ensure better customer service and general awareness in the Branch/CB-IBU.

Parent Bank, Canara Bank, have in place "Grievance Redressal Policy" for Bank. Present policy is framed in line with the instructions of International Financial Services Centres Authority (IFSCA) dated December 2, 2024 and parent bank's existing policy in force.

The policy shall be disclosed on the website of the branch or on webpage of the Parent Bank, under the heading "Complaint Handling and Grievance Redressal". The name and contact details of the Complaint Redressal Officer (CRO) and the Complaint Redressal Appellate Officer (CRAO) shall also be prominently displayed under this section.

**"Any Regulatory/Statutory guidelines issued during the currency of the existing policy shall be treated as part and parcel of the Policy".**

**The policy is effective from the date of approval.**

## 2. Definitions

### (i) **Complaint:**

Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, claims management service or a redress determination, which:

- (a) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and
- (b) relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products or claims management services.

Following are not considered as 'Complaint' in terms of IFSCA guidelines:

- i Anonymous complaints (except whistleblower complaints)
  - ii Incomplete or un-specific complaints
  - iii Allegations without supporting documents
  - iv Suggestions or seeking guidance/explanation
  - v Complaints on matters not relating to the financial products or services provided by the Regulated Entity
  - vi Complaints about any unregistered/ un-regulated activity
  - vii References in the nature of seeking information or clarifications about financial products or service
- (ii) **"Complaint Redressal Appellate Officer" or "CRAO"** – Head of International Operations Wing shall act as the CRAO for handling appeals of consumers against the decision taken by the Complaint Redressal Officer (CRO) of the CB-IBU;
  - (iii) **"Complaint Redressal Officer" or "CRO"** – Compliance Officer of the branch shall be responsible for handling of complaints received from its consumers.;
  - (iv) **"Customer" or "Client"** for the purpose of these Guidelines shall mean a person who is engaged in a financial transaction or activity/services with the branch and includes a person on whose behalf the person engaged in the transaction or activity, is acting. The definition may cover any other terms as notified by the Authority from time to time.
  - (v) **"Group Entity"** means an entity of a business group that consists of a parent company or of any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries;
  - (vi) **"Non-retail"** consumer means a person that is considered as a "non-retail" under the regulatory framework specified by the Authority (IFSCA):
 

Explanation I: *Where the differentiation between "retail" vs. "non-retail" has not been specified in the regulations issued by the Authority for any specific business activity, the non-individual consumers shall be considered as "non-retail" consumers for the purpose of this policy:*

Explanation II: *All the investors participating in a scheme launched by a registered FME (Non-retail) or Authorised FME shall qualify as "non-retail" consumers;*
  - (vii) **"Professional Consumer"** shall mean an accredited investor as covered under the circular titled 'Accredited Investors in IFSC' dated January 25, 2024, as

amended; a professional client as covered under the IFSCA Banking Handbook, as amended; or a corporate policy holder;

- (viii) **“Regulated Entity”** means a unit/entity which has been granted license, recognition, registration or authorization by the Authority i.e. the branch ‘CB-IBU’;
- (ix) **“Retail Consumer”** shall mean a consumer of the branch/IBU other than Professional Consumer and non-retail consumer.

### 3. Document Owner, maintenance and approval

**Owner:** Compliance Officer of CB-IBU is the owner of this policy and is responsible for the maintenance of this document and ensuring that it is reviewed annually, or more frequently as required and also responsible for the maintenance of the framework itself.

**Oversight and challenge:** The Risk Management & Compliance Committee (“RM&CC”) will review this document annually or more frequently as necessary. The RM&CC will provide its recommendation for approval to the Governing Body through Branch Management Committee (“BMC”).

**Approval:** The Governing Body constituted is responsible for approval of this document annually or more frequently as required as per the recommendations of the BMC of the branch.

### 4. Organizational setup

Branch’s Compliance Officer is designated as the “Complaint Redressal Officer (CRO)”. CRO shall report on the status of customer complaints and its redressal in the BMC meeting of the branch. CRO is also required to submit the status report to Group Chief Compliance Officer (GCCO) on monthly basis.

### 5. Complaint Handling Process

CRO may receive complaint through orally (by in person or telecom) or written expression of dissatisfaction (which includes complaints received through specific Email under the control of CRO in place to handle complaint matters) or by any other mode adopted by the IBU in future.

- a) On receipt of a complaint (Retail & Non-Retail);

CRO shall make an assessment on the merits of the complaint. Pursuant to assessment,

- i. In case of acceptance, the CRO shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
- ii. In case of non-acceptance, the CRO shall inform the complainant within 5 working days along with reasons.

- b) The CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- c) The CRO may access to other officials in case the situation arises.
- d) Provided that, where the CRO is or was involved in the conduct of the financial transaction which is the subject matter of the complaint, the complaint shall be handled by the AML Officer.
- e) The IBU/CRO may ask for additional information from the complainant while processing the complaint.
- f) CBIBU shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint.
- g) The IBU may either resolve the complaint or reject the complaint.
- h) In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.

## 6. Appeal Mechanism

- a) If a complainant is not satisfied with the resolution provided by the branch or if the complaint has been rejected, the complainant may file an appeal before the CRAO within 21 days from the receipt of the decision from the CRO.

Explanation: CBIBU shall continue to be responsible for ensuring compliance with the requirements.

- b) The CRAO shall dispose of the Appeal within a period of 30 days from the date of appeal.

## 7. Complaint before the Authority

The complainant may file a complaint before the Authority/IFSCA through email to "[grievance-redressal@ifsca.gov](mailto:grievance-redressal@ifsca.gov)." in case not satisfied with the decision of the Bank within 21 days from the receipt of the decision.

## 8. Maintenance of records

- a) The branch shall maintain all records relating to handling of complaints, including the following:
  - iii. Complaints received and processed;
  - iv. All correspondence exchanged between the branch/bank and the complainants;
  - v. All information and documents examined and relied upon by the branch/CRO while processing of the complaints;
  - vi. Outcome of the complaints;
  - vii. Reasons for rejection of complaints, if any;
  - viii. Timelines for processing of complaints; and
  - ix. Data of all complaints handled by it.
- b) The branch shall maintain records in electronic retrieval form for the same period

as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder:

Provided that in case there is no specific mention of such time period, the record shall be maintained for at least six years from the date of disposal of complaint: Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding.

## 9. Reporting

- a) The branch shall file reports on handling of complaints in the form and manner specified by the Authority/IFSCA from time to time.
- b) The branch shall have a section with heading "Complaint Handling and Grievance Redressal" in its Annual Audit Report. The section shall also provide data of all complaints received, resolved, rejected and pending during the year in a tabular/graphical format.

## 10. Role of Compliance Officer

The compliance officer shall ensure that handling and disposal of complaints by the bank/branch are in accordance with the regulatory requirements specified by IFSCA.

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**GLOSSARY**

AML	Anti-Money Laundering
AUTHORITY	International Financial Services Centres Authority
BMC	Branch Management Committee
BoD	Board of Directors
CBIBU	CANARA BANK- INTERNATIONAL FINANCIAL SERVICES CENTRE (IFSC) BANKING UNIT
CE	Chief Executive
CHDR	Complaint Handling and Dispute Resolution (CHDR)
CMMC	Credit Management and Monitoring Committee
CRAO	Complaint Redressal Appellate Officer
CRO	Complaint Redressal Officer
FY	Financial Year
GCCO	Group Chief Compliance Officer
HO	Head Office
IBU	Indian banking Unit
IFSCA	International Financial Services Centres Authority
IO Wing	International Operations Wing
MD&CEO	Managing Director and Chief Executive Officer
RBI	Reserve Bank of India
RMCC	Risk Management & Compliance Committee (RMCC)
RMGF	Risk Management and Governance Framework Policy (RMGF)