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सेक्टर -३२, गुरुग्राम (हरियाणा) - १२२००१
CUSTOMER CARE CENTRE (OPERATIONS DIVISION), HEAD OFFICE,
SECTOR-32, GURUGRAM (HARYANA) – 122001

Responsible Business Conduct Guidelines for the FY 2026-27

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Customer Compensation Policy

2026-27

1. Policy Overview

The Customer Compensation Policy is designed to compensate customer in the events of unauthorized debits or delays during banking transactions, Settlement of Claims in respect of Deceased Customers of Banks or cases related to Applications Supported by Block Amount (ASBA) wherein applicants (RII) in an Initial Public Offering (IPO) have failed to get allotment of specified securities and in the process may have suffered an opportunity loss. The policy is applicable to all the products and schemes. The policy is to be followed meticulously by the field functionaries while resolving complaints.

With reference to the Statement on Developmental and Regulatory policies issued as part of Monetary Policy statement dated April 4, 2019 wherein it was proposed that the Reserve Bank would put in place a framework on Turn Around Time (TAT) for resolution of customer complaints and compensation framework across all authorised payment systems. After consultation with various stakeholders, the framework for TAT for failed transactions and compensation thereof has been finalised which will result in customer confidence and would bring in uniformity in processing of the failed transactions. (RBI/2019-20/67 DPSS.CO.PD No.629/02.01.014/2019-20).

2. Policy Details

2.1 Background:

The policy is based on the guiding principles enlisted in:

- a) RBI “Master Circular on Customer Service in Banks” circulated vide RBI/2015-16/59/DBR No.Leg.BC.21/09.07.006/2015-16 dated 1st July 2015.
- b) RBI circular no. DBR. No.Leg.78/ 09.07.2017-18 dated July, 6 2017 on Customer Protection – Limited Liability of customers in Unauthorised Electronic Banking transactions.
- c) RBI/2019-20/67 DPSS.CO.PD No.629/02.01.014/2019-20.
- d) SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018.
- e) SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.
- f) SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021.
- g) SEBI/HO/CFD/DIL2/CIR/P/2022/45 April 05, 2022.
- h) SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.
- i) SEBI/HO/CFD/ TPD1/ CIR/P/2023/140 dated Aug 09, 2023
- j) SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/129 dated Sep 26,2024
- k) RBI/2023-24/72 DoR.FIN.REC.48/20.16.003/2023-24 dated October 26, 2023
- l) Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions, 2025.

Compensation Policy of Bank is designed to cover areas relating to unauthorized debiting of account, unauthorized Electronic Banking transactions, Payment of interest to customers for delay in collection of cheques / instruments, payment of cheques after acknowledging stop payment instructions, remittances within India, foreign exchange services, lending, ASBA, etc. The policy is based on principles of transparency and fairness in treatment of the customers and regulatory guidelines.

2.2 Objective:

The objective of the Policy is to establish a system, whereby the customer is compensated for the financial loss due to deficiency in service or an act of omission or commission directly attributable to the Bank.

The customer, as far as possible, will be compensated without having to ask for it.

The Policy covers only compensation for financial losses which customer might incur due to deficiency in the services offered by the Bank, which can be measured directly and as such the commitments under the Policy are without prejudice to any right the bank will have in defending its position before any forum duly constituted to adjudicate banker-customer disputes.

2.3 Scope and Applicability:

The Customer Compensation Policy shall cover the Customer Compensation function of all the Offices of the Bank.

2.4 Policy Contents

The Customer Compensation Policy covers the following aspects, the details of the same have been outlined in the Operational Guidelines of the Policy.

2.4.1. Unauthorized / Erroneous Debit

2.4.1.1. Erroneous Debits arising on fraudulent or other transactions:

Broadly, electronic banking transactions can be divided into two categories:

(1) Remote / online payment transactions (transactions that do not require physical payment instruments to be presented at the point of transactions, e.g., internet banking, mobile banking, card not present (CNP) transactions, Pre-paid Payment Instruments (PPI), and

(2) Face-to-face/ proximity payment transactions (transactions which require the physical payment instrument such as a card or mobile phone to be present at the point of transaction, e.g., ATM, POS, etc.).

The systems and procedures in bank shall be designed to make customers feel safe about carrying out electronic banking transactions. To achieve this, the bank shall put in place:

- (1) appropriate systems and procedures to ensure safety and security of electronic banking transactions carried out by customers;
- (2) robust and dynamic fraud detection and prevention mechanism;
- (3) mechanism to assess the risks (for example, gaps in the bank's existing systems) resulting from unauthorised transactions and measure the liabilities arising out of such events;
- (4) appropriate measures to mitigate the risks and protect themselves against the

liabilities arising therefrom; and

(5) a system of continually and repeatedly advising customers on how to protect themselves from electronic banking and payments related fraud.

If the bank has raised an unauthorized/erroneous direct debit to an account, the entry will be reversed immediately on being informed of the erroneous debit, after verifying the position. In case, the unauthorized / erroneous debit has resulted in a financial loss to the customer by way of reduction in the minimum balance applicable for payment of interest on Savings Fund deposit or payment of additional interest to the bank in a loan account, the bank will compensate the customer for such loss. Further, if the customer has suffered any financial loss incidental to return of a cheque or failure of direct debit instruction due to insufficiency of balance on account of the unauthorized/erroneous debit (other than those on account of third-party breaches), the bank will compensate the customer to the extent of such financial losses after taking into consideration all relevant factors.

In case of erroneous debits on account of fraudulent or other transactions, a bank also does not restore funds promptly to customers, even in bona-fide cases but, defer action till completion of either departmental action or police interrogation. Therefore, a bank is advised that:

(1) In case of any fraud, if the branch is convinced that an irregularity / fraud has been committed by its staff towards any constituent, the branch shall at once acknowledge its liability and pay the just claim,

(2) in cases where the bank is at fault, it shall compensate customers without demur, and

(3) in cases where neither the bank is at fault nor the customer is at fault but the fault lies elsewhere in the system, then also the bank shall compensate the customers (up to a limit) as part of a Board approved Policy.

2.4.1.2. Liability of a Customer or Bank in unauthorized electronic Banking Transactions:

2.4.1.2.1. Zero Liability of a Customer

a) A customer's entitlement to zero liability shall arise where the unauthorized transaction occurs in the following events:

i) Contributory fraud/ negligence/ deficiency on the part of the bank (irrespective of whether or not the transaction is reported by the customer).

ii) Third party breach where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, and the customer notifies the bank within three working days of receiving the communication. Here, the communication means information to customer through SMS, mails, passbook and other means.

2.4.1.2.2. Limited Liability of a Customer

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A customer shall be liable for the loss occurring due to unauthorized transactions in the following cases:

- a) In cases where the loss is due to negligence by a customer, such as where he has shared the payment credentials (viz., User ID, Passwords, PIN, MPIN, OTP, Card Details, Mobile Device sharing or any other credential that may be defined by the Bank), the customer will bear the entire loss until he reports the unauthorized transaction to the bank. Any loss occurring after the reporting of the unauthorized transaction shall be borne by the bank.
- b) In cases where the responsibility for the unauthorized electronic banking transaction lies neither with the bank nor with the customer, but lies elsewhere in the system and the customer notifies such transaction on fourth to seventh day after receiving the communication from the bank (here, the communication to customer means information to customer through SMS, mails, passbook and other means), the per transaction liability of the customer shall be limited to the transaction value or the amount mentioned in Table1, whichever is lower.

Table1 Maximum Liability Customer

Type of Account	Maximum liability (₹)
• BSBD Accounts	5,000
• All other SB accounts • Pre-paid Payment Instruments and Gift Cards • Current/ Cash Credit/ Overdraft Accounts of MSMEs • Current Accounts/ Cash Credit/ Overdraft Accounts of Individuals with annual average balance (during 365 days preceding the incidence of fraud)/ limit up to Rs.25 lakh • Credit cards with limit up to Rs.5 lakh	10,000
• All other Current/ Cash Credit/ Overdraft Accounts • Credit cards with limit above Rs.5 lakh	25,000

- c) Further, if the delay in reporting is beyond seventh working day, the customer liability shall be determined as under:

The customer will bear the entire loss until he reports the unauthorized transaction to the bank. Any loss occurring after the reporting of the unauthorized transaction shall be borne by the bank. However, depending on case-to-case basis, Bank may compensate customer an amount of maximum Rs. 25000/- (if reported within 30 days), irrespective of the fact whether there is single or multiple number of transactions or transaction amount, whichever is lower.

Overall liability of the customer in third party breaches, where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, is summarized in the Table 2:

Table2 Summary of Customer's Liability

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Time taken to report the fraudulent transaction from the date of receiving the communication	<u>Customers' liability (Rs.)</u>
Within 3 working days	Zero Liability
Within 4th to 7 th working day	The transaction value or the amount mentioned in table 1, whichever is lower.
Beyond 7 th Working day	The customer will bear the entire loss until he reports the unauthorized transaction to the bank. Any loss occurring after the reporting of the unauthorized transaction shall be borne by the bank. However, depending on case-to-case basis, Bank may compensate customer an amount of maximum Rs 25000/- (if reported within 30 days), irrespective of the fact whether there is single or multiple number of transactions or transaction amount, whichever is lower

The number of working days mentioned in Table 2 shall be counted as per the working schedule of the home branch of the customer excluding the date of receiving the communication.

2.4.2. Reversal Timeline for Zero Liability/ Limited Liability of a Customer:

On being notified by the customer, the Bank shall credit (shadow reversal) the amount involved in the unauthorized electronic transaction to the customer's account within 10 working days from the date of such notification by the customer (without waiting for settlement of insurance claim if any). The credit shall be value dated to be as the date of unauthorized transaction.

Further, the bank shall ensure that:

- (1) a complaint is resolved and liability of the customer, if any, established within such time, but not exceeding 90 days from the date of receipt of the complaint, and the customer is compensated as per provisions of paragraphs 2.4.1.2.2 to 2.4.2 above;
- (2) where it is unable to resolve the complaint or determine the customer liability, if any, within 90 days, the compensation as prescribed in paragraphs 2.4.1.2.2 to 2.4.2, is paid to the customer;

Taking into account, the risks arising out of unauthorised debits to customer accounts owing to customer negligence / bank negligence / banking system frauds / third party breaches, bank needs to clearly define the rights and obligations of customers in case of unauthorised transactions in specified scenarios. The bank shall formulate / revise its customer relations policy, with approval of its Board, to cover aspects of customer protection, including the mechanism of creating customer awareness on the risks and responsibilities involved in electronic banking transactions and customer liability in such cases of unauthorised electronic banking transactions. The policy must be transparent, non-discriminatory and shall stipulate the mechanism of compensating the customers for the unauthorised electronic banking transactions and also prescribe

the timelines for effecting such compensation keeping in view the instructions above. The policy shall be displayed on the bank's website along with the details of grievance handling/ escalation procedure. The instructions contained in this section shall be incorporated in the policy.

2.4.3. Burden of Proof:

The burden of proving the customer liability in case of unauthorized electronic Banking transactions shall lie on the Bank. Such cases of Zero liability / limited liability of customers and compensation amount shall be examined and decided by Alternate Delivery Channel Reconciliation Cell (ADC Recon) in case of unauthorized electronic transactions and by FRMD in case of fraudulent electronic transactions.

2.4.4. In case verification of the entry reported to be erroneous by the customer does not involve a third party:

The bank will endeavour to complete the process of verification within a maximum period of seven working days from the date of reporting of erroneous debit. In case, the verification involves a third party or where verification is to be done at overseas centres, the bank shall complete the verification process within a maximum period of one month from the date of reporting of erroneous transaction by the customer.

2.4.5. Erroneous transactions reported by customers in respect of credit card operations which require specific reference to a merchant establishment will be handled as per rules laid down by card association.

2.4.6. Where it is established that bank had issued and activated a credit card without written consent of the recipient, the bank would not only reverse the charges immediately but also pay a penalty without demur to the recipient amounting to twice the value of charges reversed as per regulatory guidelines in this regard.

2.4.7. Bank shall ensure that in case of debit card/ bank account, the customer does not suffer loss of interest, and in case of credit card, the customer does not bear any additional burden of interest.

2.4.8. The compensation on account of delays in collection of instruments would be as indicated in the bank's collection of cheques and instruments policy.

2.4.9. Payment of Cheques after Stop Payment Instructions

In case a cheque has been paid after stop payment instruction is acknowledged by the bank, the bank shall reverse the transaction within two working days after receiving the intimation and give value-dated credit to protect the interest of the customer. Any consequential financial loss to the customer will be compensated as provided under para 2.4.1.2.

2.4.10. ECS direct debits / other debits to accounts:

2.4.10.1. The bank will undertake to carry out direct debit / ECS debit instructions of customers in time. In the event the bank fails to meet such commitments, customer will be compensated to the extent of any financial loss customer

would incur on account of delay in carrying out the instruction/ failure to carry out the instructions.

2.4.10.2. The bank would debit the customer's account with any applicable service charge as per schedule of charges notified by the bank from time to time and displayed on bank's website pnb.bank.in, which will be a notice to the public at large. In the event the bank levies any charge in violation of the arrangement, the bank will reverse the charges when pointed out by the customer subject to scrutiny of agreed terms and conditions. Any consequential financial loss to the customer will also be compensated.

2.4.11. Delay in collection of local cheques and other Negotiable Instruments:

All cheques and other negotiable instruments payable locally would be presented through the Clearing System prevailing at the centre. Bank would give credit to the customer account on the day the clearing settlement takes place.

2.4.12. Interest for delayed collection shall be paid at the following rates:

If the proceeds of cheque under collection were to be credited to Savings Bank or Current account of the customer, interest at the rate of Saving Bank Rate for the period of delay beyond 3 working days would be paid.

If the proceeds of cheque under collection were to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the overdraft/loan account beyond 3 working days.

2.4.13. Delays in Collection of Outstation Cheques and other Negotiable Instruments in India

As part of the compensation policy of the bank, the bank will pay interest to its customer on the amount of collection instruments in case there is delay in giving credit beyond the time specified in Bank's Cheque Collection Policy. Such interest shall be paid without any demand from customers in all type of accounts.

There shall be no distinction between instruments drawn on the bank's own branches or on other banks for the purpose of payment of interest on delayed collection.

Interest for delayed collection shall be paid at the following rates:

- a) If the proceeds of cheque under collection were to be credited to Savings Bank or Current account of the customer,
 - (i) Savings Bank rate for the period of delay beyond 7/10/14 days as the case may be in collection of outstation cheques.
 - (ii) Where the delay is beyond 14 days but up to 90 days, interest will be paid at the rate applicable to term deposit for the corresponding period or Saving Bank rate, whichever is higher.
 - (iii) In case of extraordinary delay, i.e., delays exceeding 90 days interest will be paid at the rate of 2% above the rate applicable to term deposit for the corresponding period.

- b) If the proceeds of cheque under collection were to be credited to an overdraft / loan account of the customer,

If the proceeds of cheque under collection were to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the overdraft/loan account.

Interest will be paid at the rate applicable to the loan account. For extraordinary delays, i.e., delays exceeding 90 days interest will be paid at the rate of 2% above the rate applicable to the loan account.

It may be noted that interest payment as given above would be applicable only for instruments sent for collection within India and when the amount calculated is Rs.10/- and above. Interest amount will be rounded off to the nearest rupee.

2.4.14. Delay in Collection of Cheques / Instruments (Payable outside India)

The compensation on account of delays in collection of instruments would be as per the FEDAI Rules (7.1 Edition), Rule 4.5 for Cheques / Instruments which reads as under:

Authorized Dealers shall pay or send Intimation to the beneficiary in two working days from the date of receipt of credit advice / Nostro statement. In case of delay, the bank shall pay the beneficiary interest @ 2% over its savings bank interest rate.

2.4.15. Payment of Penal Interest for delayed credit/ refunds of NEFT & RTGS transactions

In case of delay in crediting the beneficiary customer's account or in returning the un-credited amount to the remitter in case of NEFT & RTGS, Bank shall pay penal interest at the current RBI LAF Repo Rate plus two percent for the period of delay/till the date of refund as the case may be to the affected customers Suo-moto, without waiting for claim from customers.

Customer Facilitation Centres (CFCs) have been established to handle customer queries/complaints regarding NEFT & RTGS transactions. The contact details of CFCs are available on website of the Bank as well as the website of RBI for easy availability to the customers. Further, Bank shall keep the contact details of their CFCs, setup to handle customer queries/complaints regarding NEFT & RTGS transactions, always updated. Changes, if any, should be advised by the Bank immediately to the National Clearing Cell, Nariman Point, RBI for updating the central directory placed on RBI website. Bank shall also ensure that calls made/e-mails sent to the CFCs are promptly attended to and sufficient resources are dedicated for the same.

2.4.16. Payment of compensation to the Exporters in respect of delayed credit relating to bills negotiated/sent on collection basis.

On receipt of credit advice/statement of Nostro/ Vostro account and compliance of guidelines, requirements of the Bank and FEMA, the Bank shall transfer funds to the credit of exporter's account within two working days.

If the above stipulated time limit is not observed, Bank shall pay compensation for the delayed period at the minimum interest rate charged on export credit as advised by RBI from time to time.

2.4.17. Delay in payment of Inward Remittance

Bank shall pay or send intimation to the beneficiary within two working days from the date of receipt of credit advice/Nostro statement. In case of delay, Bank shall pay the beneficiary interest @ 2% over the savings bank interest rate.

2.4.18. Cheques/Instruments lost in transit / in clearing process/ at paying bank's branch:

In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying bank's branch, the bank shall immediately on coming to know of the loss, bring the same to the notice of the account holder so that the account holder can inform the drawer to record stop payment and take care that cheques, if any, issued by him/her are not dishonoured due to non-credit of the amount of the lost cheques / instruments. The bank would provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque.

The bank will compensate the account holder in respect of instruments lost in transit in the following way:

- a) In case intimation regarding loss of instrument is conveyed to the customer beyond the time limit stipulated for collection (7/10/14 days as the case may be) interest will be paid for the period exceeding the stipulated collection period at the rates specified under clause 2.4.13
- b) In addition, bank will pay interest on the amount of the cheque for a further period of 15 days at Savings Bank rate to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
- c) The bank would also compensate the customer for any reasonable charges he/she incurs in getting duplicate cheque/instrument upon production of receipt, in the event the instrument is to be obtained from a bank/ institution who would charge a fee for issue of duplicate instrument.

2.4.19. Delay in Issue of duplicate draft

Duplicate draft will be issued within a fortnight from the receipt of such request from the purchaser along with submission of documents as prescribed by the bank. For delay beyond the above stipulated period, interest at the rate applicable for fixed deposit of corresponding period will be paid as compensation to the customer for such delay. The period of fortnight prescribed would be applicable only in cases where the request for duplicate demand draft is made by the purchaser or the beneficiary and would not be applicable in the case of third-party endorsements.

2.4.20. Delay in disbursement of revised pension and arrears

All the pensioners are compensated for the delayed period, if delay is on the part of the Bank, beyond the due date at a fixed interest rate of 8%.

Compensation shall be credited automatically without any claim from the pensioner on the same day when the bank affords the credit.

2.4.21. Violation of the Code by Bank's agent

In the event of receipt of any complaint from the customer that Bank's representative/ courier or Direct Selling Agent (DSA) has engaged in any improper conduct or acted

in violation of the Code of Bank's Commitment to Customers which the bank has adopted voluntarily, the bank is committed to investigate the matter and endeavour to communicate the findings to the customer within 7 working days from the date of receipt to complaint and wherever justified, compensate the customer for financial losses, if any, as contemplated under this policy.

2.4.22. Transaction of "at par instruments" of Co-operative Banks

Bank will not honour Cheques drawn on current accounts maintained by co-operative banks with it unless arrangements are made for funding cheques issued. Issuing bank shall be responsible to compensate the cheque holder for non-payment/ delayed payment of cheques in the absence of adequate funding arrangement.

2.4.23. Lender's liability: Commitments to borrowers

The bank has adopted the principles of lender's liability. In terms of the guidelines for lender's liability, and the Code of Bank's Commitment to Customers adopted by the bank, the bank would return to the borrowers all the securities/documents/title deeds to mortgaged property within 15 days of repayment of all dues agreed to or contracted. The bank will compensate the borrower for monetary loss suffered, if any due to delay in return of the same. In the event of loss of title deeds to mortgaged property at the hands of the banks, the compensation will cover out of pocket expenses for obtaining duplicate documents plus a lumpsum amount as decided by the bank.

2.4.23.1 Compensation for delay in release of Movable / Immovable Property Documents on Repayment/ Settlement of Personal Loans*

Bank shall release all the original movable / immovable property documents and remove charges registered with any registry within a period of 30 days after full repayment / settlement of the loan account.

In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, the Bank shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the Bank, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.

In case of loss/damage to original movable / immovable property documents, either in part or in full, the Bank shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated above. However, in such cases, an additional time of 30 days will be available to the Bank to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).

The compensation provided under these directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

***PERSONAL LOANS** - Personal loans refer to loans given to individuals and consist of (a) consumer credit, (b) education loan, (c) loans given for creation/ enhancement of immovable assets (e.g., housing, etc.), and (d) loans given for investment in financial assets (shares, debentures, etc.).

Reference: As defined in Annex to the RBI Circular on 'XBRL Returns – Harmonization of Banking Statistics' dated January 04, 2018.

2.4.23.2 Lending Against Gold and Silver Collateral – Compensation for damage to the pledged eligible collateral

In case of any damage to the pledged eligible collateral by the lender during the tenor of loan, the cost of repair shall be borne by the lender.

Bank shall release or return the pledged eligible collateral held as security to the borrower(s)/ legal heir(s) on the same day but in any case, not exceeding a maximum period of seven working days upon full repayment or settlement of the loan.

In case of loss of the pledged eligible collateral and/ or any loss emanating from deterioration or discrepancy in quantity or purity observed during internal audit or otherwise including at the time of return or auction of collateral, Bank shall suitably compensate the borrower(s)/ legal heir(s).

In case of delay in release of the pledged collateral after full repayment or settlement of loan by the borrower, where reasons for delay are attributable to the lender, the Bank shall compensate the borrower(s)/ legal heir(s) at the rate of ₹5,000 for each day of delay beyond the timeline prescribed above. If the delay is not attributable to the lender, it shall communicate reasons for such delay to the borrower(s)/ legal heir(s). Further, where the borrower(s)/ legal heir(s) has not approached the Bank for release of pledged eligible collateral after full repayment or settlement of loan, the lender shall issue periodic reminders to borrower(s)/ legal heir(s) through letters, email or SMS if the email and mobile number are registered with the lender.

The compensation provided under these Directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

2.4.24. Time limit and Compensation for Settlement of Claims

Bank shall settle a claim in respect of deposit accounts of a deceased customer within a period not exceeding 15 calendar days from the date of receipt of all the required documents associated with the claim.

In case of safe deposit locker / articles in safe custody, the bank shall, within 15 calendar days of receipt of all the required documents, process the claim and communicate with the claimant(s) for fixing the date for making inventory of the locker / articles in safe custody.

If any deposit related claim is not settled within the timeframe stipulated above, then bank shall communicate the reasons for such delay to the claimant(s). Further, in cases of delay attributable to the bank, compensation shall be paid by the bank in the form of interest, at a rate not less than the prevailing Bank Rate + 4 percent per annum, on the settlement amount due for the period of delay. The reference date for reckoning the amount due and the prevailing Bank Rate shall be the date of receipt of all required documents from the claimant.

For claims related to safe deposit locker / articles in safe custody, the bank shall be required to pay compensation to the claimant(s) at the rate of ₹5,000 for each day of

delay, in cases where it doesn't adhere to the timeline prescribed in paragraph 320 above.

2.4.25. Customers' Responsibility

Bank will not be responsible for the loss to the customers due to customer's carelessness in keeping the Cheque book, passbook, cards, PIN or other security information and not following Do's and Don'ts issued by Bank, until the Bank has been notified by the customer.

Bank will not be responsible for the loss to the customer, if the customer acts fraudulently and/or acts without reasonable care which has resulted into loss to him/her. Bank will also not be responsible for the losses arising out of misuse of lost PIN, compromise of passwords/secured or confidential information, until the time the Bank has been notified and has taken steps to prevent misuse.

Customers must register for SMS alerts and wherever available register for e-mail alerts, for electronic banking transactions. The SMS alert shall mandatorily be sent to the customers, while email alerts may be sent wherever registered. The customers shall be advised to notify their bank of any unauthorised electronic banking transaction at the earliest after the occurrence of such transaction and informed that the longer the time taken to notify the bank, the higher will be the risk of loss to the bank / customer. To facilitate this, the bank shall provide customers with 24x7 access through multiple channels (at a minimum, via website, phone banking, SMS, e-mail, IVR, a dedicated toll-free helpline, reporting to home branch, etc.) for reporting unauthorised transactions that have taken place and/ or loss or theft of payment instrument such as card, etc. The bank shall also enable customers to instantly respond by "Reply" to the SMS and e-mail alerts and the customers shall not be required to search for a web page or an e-mail address to notify the objection, if any. As an alternative, the bank shall provide an alternate number in the transaction alert SMS itself, to which the customer can immediately send a reply. Further, a direct link for lodging the complaints, with specific option to report unauthorised electronic transactions shall be provided by the bank on home page of its website. The loss/ fraud reporting system shall also ensure that immediate response (including auto response) is sent to the customers acknowledging the complaint along with the registered complaint number. The communication systems used by the bank to send alerts and receive their responses thereto shall record the time and date of delivery of the message and receipt of customer's response, if any, to it. This shall be important in determining the extent of a customer's liability. The bank shall not offer facility of electronic transactions, other than ATM cash withdrawals, to customers who do not provide mobile numbers to it. On receipt of report of an unauthorised transaction from the customer, the bank shall take immediate steps to prevent further unauthorised transactions in the account.

The customers must notify any unauthorised electronic banking transaction at the earliest, after the occurrence of such transaction to Bank at contact centres/ branch/ SMS, etc., as per details available in Grievance Redressal Policy of the Bank.

2.4.25.1. No changes/corrections should be carried out on the cheques. For any changes in the payee's name, courtesy amount (amount in figures) or legal amount (amount in words), etc., except change in the date for validation period, fresh cheque forms should be used by customers. This will help the bank to identify and control fraudulent alterations.

2.4.25.2. Reduction of validity of cheque/draft /pay-order/Banker's cheque from 6 months to 3 months w.e.f. 01.04.2012.

2.4.25.3. Dishonour/Return of cheques: Bank needs to mention the 'Date of Return' & sign/initial the Cheque Return Memo and the Objection Slip is to be signed/initialled giving therein a definite and valid reason for refusing payment, as prescribed in Rule 6 of the Uniform Regulations and Rules for Bankers' Clearing Houses (URRBCH). This will enable the holder of the instrument to have legal recourse against the drawer of the cheque.

2.4.26. Wealth Management Products

Bank is a corporate agent and distributor of insurance and mutual fund products respectively. For any deficiencies in services bank will assist customers to raise their grievances with the tie-up partners. For any deficiencies in service at bank level raised by the customer, the issue will be examined by the bank and if the lapse on part of the bank is confirmed (mis-selling) customer will be compensated as per the provisions of these policies.

2.4.27. Other areas of deficiencies in services:

2.4.27.1. Where loan has been allowed against Bank's own Fixed Deposit Receipt and the Branch, after maturity of the FD does not adjust the loan account and thereby interest is charged on the loan outstanding, excess interest charged thereof in the loan account will be refunded to the customer.

2.4.27.2. Where the Branch after adjustment of the loan account does not remit/ credit the remaining amount of the pledged FD to the customer's account but keeps the balance in Sundry Account, the Bank will compensate to the customer the interest as payable for the amount kept in the Sundry account at Savings Bank Rate, if the customer has not been duly informed.

2.4.27.3. Where loan has been allowed against NSCs, KVPs, LIC policy and the Branch, after maturity of the instruments, does not collect the proceeds of the instruments in question from the concerned Post Offices/ LIC Offices, thereby charging interest in the loan account is continued, excess interest so charged in the loan account will be reversed to the customer immediately.

2.4.28. Customer compensation for delayed reversal of digital failed transactions

Bank has a detailed framework for auto-reversal of the failed Digital transactions and compensation, in events of delay beyond the prescribed Turnaround Time (TAT).

2.4.28.1 Customer compensation for delayed reversal of digital failed transactions:

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Framework for auto-reversal of the failed Digital transactions and compensation, in events of delay beyond the prescribed Turnaround Time (TAT), is as under:

2.4.28.1.1 The principle behind the TAT is based on the following:

- a. If the transaction is a 'credit-push' funds transfer and the beneficiary account is not credited while the debit to originator has been effected, then credit is to be effected within the prescribed time period failing which the penalty has to be paid to the beneficiary;
- b. If there is delay in initiation of a transaction at the originator bank's end beyond the TAT, then penalty has to be paid to the originator.

2.4.28.2 A 'failed transaction' is a transaction which has not been fully completed due to any reason not attributable to the customer such as failure in communication links, non-availability of cash in an ATM, time-out of sessions, etc. Failed transactions shall also include the credits which could not be effected to the beneficiary account on account of lack of full information or lack of proper information and delay in initiating a reversal transaction.

2.4.28.3 Terms like, Acquirer, Beneficiary, Issuer, Remitter, etc., have meanings as per common banking parlance.

2.4.28.4 'T' is the day of transaction and refers to the calendar date.

2.4.28.5 'R' is the day on which the reversal is concluded and the funds are received by the issuer / originator. Reversal should be effected at the issuer / originator end on the same day when the funds are received from the beneficiary end.

2.4.28.6 The term bank includes non-banks also and applies to them wherever they are authorized to operate.

2.4.28.7 Domestic transactions i.e., those where both the originator and beneficiary are within India are covered under this framework.

2.4.28.8 Harmonisation of Turn Around Time (TAT) and customer compensation for failed transactions using authorised Payment Systems:

S. No.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
I	II	III	IV
1	Automated Teller Machines (ATMs) including Micro-ATMs		
a	Customer's account debited but cash not dispensed.	Pro-active reversal (R) of failed transaction within a maximum of T + 5 days.	₹ 100/- per day of delay beyond T + 5 days, to the credit of the account holder.

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S. No.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
2	Card Transaction		
a	Card to card transfer Card account debited but the beneficiary card account not credited.	Transaction to be reversed (R) latest within T + 1 day, if credit is not effected to the beneficiary account.	₹ 100/- per day of delay beyond T + 1 day.
b	Point of Sale (PoS) (Card Present) including Cash at PoS Account debited but confirmation not received at merchant location, i.e., charge-slip not generated.	Auto-reversal within T + 5 days.	₹ 100/- per day of delay beyond T + 5 days.
c	Card Not Present (CNP) (e-commerce) Account debited but confirmation not received at merchant's system.		
3	Immediate Payment System (IMPS)		
a	Account debited but the beneficiary account is not credited.	If unable to credit to beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
4	Unified Payments Interface (UPI)		
a	Account debited but the beneficiary account is not credited (transfer of funds).	If unable to credit the beneficiary account, auto reversal (R) by the Beneficiary bank latest on T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited but transaction confirmation not received at merchant location (payment to merchant).	Auto-reversal within T + 5 days.	₹100/- per day if delay is beyond T + 5 days.
5	Aadhaar Enabled Payment System (including Aadhaar Pay)		
a	Account debited but transaction confirmation not received at merchant location.	Acquirer to initiate "Credit	₹100/- per day if delay is beyond T + 5 days.

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S. No.	Description of the incident	Framework for auto-reversal and compensation	
		Timeline for auto-reversal	Compensation payable
b	Account debited but beneficiary account not credited.	Adjustment" within T + 5 days.	
6	Aadhaar Payment Bridge System (APBS)		
a	Delay in crediting beneficiary's account.	Beneficiary bank to reverse the transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
7	National Automated Clearing House (NACH)		
a	Delay in crediting beneficiary's account or reversal of amount.	Beneficiary bank to reverse the uncredited transaction within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.
b	Account debited despite revocation of debit mandate with the bank by the customer.	Customer's bank will be responsible for such debit. Resolution to be completed within T + 1 day.	
8	Prepaid Payment Instruments (PPIs) – Cards / Wallets		
a	<u>Off-Us transaction</u> The transaction will ride on UPI, card network, IMPS, etc., as the case may be. The TAT and compensation rule of respective system shall apply.		
b	<u>On-Us transaction</u> Beneficiary's PPI not credited. PPI debited but transaction confirmation not received at merchant location.	Reversal effected in Remitter's account within T + 1 day.	₹100/- per day if delay is beyond T + 1 day.

2.4.29. Customer Compensation for Retail Individual Investors who have failed to get allotment of a specified securities (ASBA/IPO) and in the process may have suffered an opportunity loss:

This section covers the following areas wherein investor may have suffered an opportunity loss due to the following factors:

- I. Failure on part of the Bank to make bids in the concerned Exchange system even after the amount has been blocked in the investors' bank account with the Bank.

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- II. Failure on part of the Bank to process the ASBA applications even when they have been submitted within time.
- III. Any other failures on part of the Bank which has resulted in the rejection of application form.
- IV. Failure to unblock funds for cancelled/withdrawn/deleted cases in the Stock Exchanges platform.
- V. Failure to unblock the funds in cases of partial allotment by the next working day from the finalization of Basis of Allotment (BOA).
- VI. Failure to unblock the funds in cases of non-allotment by BOA+1.
- VII. Self-Certified Syndicate Bank (SCSB) blocking multiple amounts for the same UPI application.
- VIII. SCSB blocking more amounts in the investors account than the application amount.

The following factors have been considered while calculating compensation to Retail Individual Investor-

- I. The opportunity loss suffered by the investor due to non -allotment of shares.
- II. The number of times the issue was oversubscribed in the relevant category.
- III. The probability of allotment; and
- IV. The listing gains if any on the day of listing.
- V. Any applicant whose application has not been considered for allotment, due to failure on the part of the SCSB, shall have the option to seek redressal of the same within three months of the listing date with the concerned SCSB.
- VI. In case of issues which are subscribed between 90-100%, i.e., non-oversubscribed issues, the applicants would be compensated for all the shares which they would have been allotted.
- VII. No compensation would be payable to the applicant in case the listing price is below the issue price.
- VIII. Compensation to Investors in case grievances pertaining to Block/Unblock of funds of ASBA (IPO) applications submitted via using UPI platform.

The formula for calculation of minimum fair compensation based on SEBI guidelines shall be as follows:

$$\text{Compensation} = (\text{Listing price}^* - \text{Issue Price}) \times \text{No. of shares that would have been allotted if bid was successful} \times \text{Probability of allotment of shares determined based on allotment}$$

**Listing price shall be taken as the highest of the opening prices on the day of listing across the recognized stock Exchanges.*

Scenario:

Investor has applied in an IPO with an application amount of Rs. 15,000/-. The Public Issue is closed on November 02, 2020. The Investor got no-allotment and hence, the effective date for unblocking of funds shall be November 06, 2020 (BOA+1). However, Investor has raised a complaint on pending unblock of funds with Lead Managers/

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Self-Certified Syndicate Bank (SCSB) on November 25, 2020. The SCSB unblocks the amount in investors account on November 30, 2020.

Compensation by SCSBs	Compensation by Post Issue Lead Managers
Rs.100/- per day or 15% per annum of the application amount, whichever is higher.	Rs.100/- per day or 15% per annum of the application amount, whichever is higher.
Duration: November 06, 2020 to November 25, 2020	Duration: November 26, 2020 to November 30, 2020

Total Compensation = Compensation by SCSBs + Compensation by Post Issue Lead Managers.

2.4.30. Other unauthorized actions of the Bank leading to a financial loss to Customer

A customer's entitlement to zero liability shall arise where the unauthorized transaction occurs in the following events:

- 2.4.30.1. Contributory fraud/negligence/deficiency on the part of the bank (irrespective of whether or not the transaction is reported by the customer).
- 2.4.30.2. Third party breach where the deficiency lies neither with the bank nor with the customer but lies elsewhere in the system, and the customer notifies the bank within three working days of receiving the communication. Here, the communication means information to customer through SMS, mails, passbook and other means.

2.4.31. Liability of Bank in various incidents involving Safe Deposit Vault (Lockers):

Bank shall not be liable for any damage and / or loss of contents of locker arising from natural calamities or acts of God like earthquake, floods, lightning and thunderstorm or any act that is attributable to the sole fault or negligence of the customer. Bank shall, however, exercise appropriate care to its locker systems to protect its premises from such catastrophes.

It is the responsibility of the Bank to take all steps for the safety and security of the premises in which the safe deposit vaults are housed. It has the responsibility to ensure that incidents like fire, theft / burglary / robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission / commission. As the bank cannot claim that it bears no liability towards its customers for loss of contents of the locker, in instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the bank's liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

2.4.32. Payment of compensation to exporters for delayed credit of export bills

2.4.32.1. In respect of the delay in affording credit in respect of credit advices complete in all respects, the compensation stipulated by FEDAI should be paid to the exporter client, without waiting for a demand from the exporter.

2.4.32.2. The internal audit and inspection teams of the banks should specifically comment on these aspects in the reports.

2.4.33. Compensation framework for delayed updation/rectification of credit information by Bank and CICs:

Complainants shall be entitled to a compensation of ₹100 per calendar day in case their complaint is not resolved within a period of thirty (30) calendar days from the date of the initial filing of the complaint by the complainant with the Bank/CIC.

Explanation:

- (i) Section 21 (3) of CICRA, 2005 provides that a complainant may request a CIC or Bank to update the credit information by making an appropriate correction, addition or otherwise, and on such request the Bank or CIC shall take steps to update the credit information within thirty (30) days after being requested to do so.
- (ii) Rule 20 (3) (c) of CIC Rules, 2006 provides that the Bank shall forward the corrected particulars of the credit information to the CIC or complainant within a period of twenty-one (21) days from the date when the CI was informed of the inaccuracy in the credit information.
- (iii) The combined reading of Section 21(3) of CICRA, 2005 and Rule 20 (3) (c) of Credit Information Companies Rules, 2006 provide the Bank and the CIC, collectively, an overall limit of thirty (30) days to resolve/ dispose of the complaint. In effect, this would mean that Bank would get twenty-one (21) days and CICs would effectively get the remainder of nine (9) days for complete resolution of the complaint.

Framework for compensation to customers:

- a) Bank shall pay compensation to the complainant if the Bank has failed to send updated credit information to the CICs by making an appropriate correction or addition or otherwise within twenty-one (21) calendar days of being informed by the complainant or a CIC.
- b) A CIC shall pay compensation to the complainant if the CIC has failed to resolve the complaint within thirty (30) calendar days of being informed by the complainant or the Bank, despite the bank having furnished the updated credit information to the CIC within twenty-one (21) calendar days of being informed by the complainant or the CIC.
- c) The complainant shall be advised by the bank/ CIC of the action taken on the complaint in all cases, including the cases where the complaint has been rejected. In cases of rejection, the reasons for rejection shall also be provided by Bank and CIC.
- d) Compensation to be provided by the CICs/Bank to the complainant (for delayed resolution beyond thirty (30) calendar days of filing the complaint) shall be apportioned among the CIs/ CICs concerned proportionately.

- e) Where the grievance/complaint involves inaccurate credit information provided by more than one bank, the complaint shall be registered by the complainant with the concerned CIC. The CIC shall coordinate with all the Banks concerned and furnish the complainant with a comprehensive resolution of the grievance.
- f) Where the complaint has been received and registered by a CIC and there has been a delay in the resolution of the complaint, the CIC shall inform the concerned Bank(s) and the complainant after the final resolution, regarding total delay (in calendar days) and the amount of compensation to be paid by the Bank(s) and/ or CIC.
- g) Where the complaint has been received and registered by Bank and there has been a delay in the resolution of the complaint, Bank shall inform the concerned CIC(s) and the complainant after the final resolution, regarding total delay (in calendar days) and the amount of compensation to be paid by the Bank and/ or CIC(s).
- h) The date of the resolution of the grievance shall be the date when the rectified Credit Information Report (CIR) has been sent by the CIC or Bank to the postal address or email ID provided by the complainant.
- i) The CICs/Bank shall make appropriate provision in their complaint submission format (both online and offline) for enabling the complainant to submit the contact details, email ID, and bank account details/ Unified Payment Interface (UPI) ID for crediting the compensation amount. The onus of providing accurate details will lie with the complainant and the Bank/ CICs will not be held responsible for any incorrect information provided by the complainant.
- j) The compensation amount shall be credited to the bank account of the complainant within five (5) working days of the resolution of the complaint.
- k) The complainant can approach RBI Ombudsman, under the Reserve Bank - Integrated Ombudsman Scheme, 2021, in case of wrongful denial of compensation by Bank or CICs.
- l) In case of wrongful denial of compensation by Bank which is yet to be covered under the Reserve Bank - Integrated Ombudsman Scheme, 2021, the complainant can approach Consumer Education and Protection Cell (CEPC) functioning from Regional Offices (ROs) of Reserve Bank of India.
- m) Non-Maintainability: The compensation framework shall not be applicable in the following cases:
 - (i) disputes for which remedy has been provided under Section 18 of CICRA, 2005. The Section 18 of CICRA, 2005 provides that for disputes arising amongst, CICs, Bank, borrowers, and clients on matters relating to the business of credit information and for which no remedy has been provided under CICRA, 2005, such disputes shall be settled by conciliation or arbitration as provided in the Arbitration and Conciliation Act, 1996.
 - (ii) Complaints/ references relating to (a) internal administration, (b) human resources, (c) pay and emoluments of staff, and (d) references in the nature of suggestions and commercial decisions of the CIC/Bank.
 - (iii) complaints pertaining to disputes/ grievances regarding the computation of the credit score/ credit score model.
 - (iv) complaints that have been decided by or are already pending in other fora such as Consumer Disputes Redressal Commission, Courts, Tribunals, etc.

2.4.34. Disclaimer Clause

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Notwithstanding anything contained hereinabove, the Bank shall not pay any compensation in the following cases:-

- i) Any deficiency regarding loans and advances activities of the Bank.
- ii) Dishonour of at par payment agreement with other banks, due to non-funding and security compliance.
- iii) Delays on account of non-functioning of business due to factors beyond the control of the Bank and the period covered by such events shall be omitted for calculation of delay, etc.
- iv) Where the issues are sub-judice and pending before Courts, Ombudsman, Arbitrator, Government and matter put on hold due to stay.

2.4.35. Force Majeure

The Bank shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fires, natural disasters or other “Acts of God”, war, damage to Bank’s facilities or of its correspondent bank(s), absence of the usual means of communication or all types of transportation, etc.) beyond the control of Bank prevents it from performing its obligations within the specified service delivery parameters.

Appendix

A. List of Acronyms and Definitions

The words and expressions used in this policy but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI Issue of Capital and Disclosure Requirement (ICDR) Regulations, the Security Contract (Regulations) SCRA, the Depositories Act, RBI Master Circular on Customer Service in Bank or the rules and regulations made there under:

1. FRMD: Fraud and Risk Management Division
2. DBTD: Digital Banking Transformation Division
3. ECS: Electronic Clearing System
4. FEDAI: Foreign Exchange Dealers Association of India
5. LAF: Liquidity Adjustment Facilities
6. FEMA: Foreign Exchange Management Act
7. SEBI: Securities and Exchange Board of India constituted under the SEBI Act, 1992.
8. IPO: Initial Public Offering.
9. Retail Individual Investor (RII): RII means an investor who applies or bids for specified securities for a value of not more than Rs.2.00 lacs.
10. Self-Certified Syndicate Bank (SCSB) means a banker to an Issue registered with the Board, which offers the facility of ASBA.
11. Specified Securities means equity shares and convertible securities.
12. ASBA: Application Supported by Blocked Amount
13. Allotment/Allot/Allotted: Unless the context otherwise requires, means the allotment of Equity Shares pursuant to the Initial Public Issue.
14. Applicant/Investor: Any Prospective Investor who makes an application pursuant to the terms of the Draft Prospectus and the Application Form.
15. Basis of Allotment: The basis on which the Equity Shares will be allotted to successful applicants under the Issue.
16. RTI/RTA (Registrar to an Issue/ transfer agent): The person appointed by a body corporate or any person or group of carry on the activities of collecting applications from investors in respect of an issue; keeping a proper record of applications and monies received from investors or paid to the seller of the securities and assisting body corporate or person or group of persons in determining the basis of allotment of securities in consultation with the stock exchange; finalizing of the list of persons entitled to allotment of securities; processing and dispatching allotment letters, refund orders or certificates and other related documents in respect of the issue.
17. Issue Price: The price at which Equity Shares will be issued by the Company in terms of this Draft Prospectus.
18. Listing Price: Listing price shall be taken as the highest of the opening price on the day of listing across the recognized stock Exchanges.
19. UPI: Unified Payments Interface (UPI) is an instant payment system developed by the National Payments Corporation of India (NPCI), an RBI regulated entity. UPI is built over the IMPS infrastructure and allows you to instantly transfer money between any two parties' bank accounts.
20. TAT: Turnaround Time

B. List of references including related policies/forms, RBI/SEBI Circulars, etc.

1. RBI "Master Circular on Customer Service in Banks" circulated vide RBI/2015-16/59/DBR No.Leg.BC.21/09.07.006/2015-16 dated 1st July 2015.
2. RBI circular no. DBR. No.Leg.78/ 09.07.2017-18 dated July, 6 2017 on Customer Protection – Limited Liability of customers in Unauthorised Electronic Banking transactions.
3. RBI/2019-20/67 DPSS.CO.PD No.629/02.01.014/2019-20.
4. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018.
5. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.
6. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021.
7. SEBI/HO/CFD/DIL2/CIR/P/2022/45 April 05, 2022.
8. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.
9. SEBI/HO/CFD/ TPD1/ CIR/P/2023/140 dated Aug 09, 2023
10. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/129
11. RBI/2023-24/72 DoR.FIN.REC.48/20.16.003/2023-24 dated October 26, 2023
12. Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions, 2025

Customer Rights Policy 2026-27

1. Policy Overview

Customer Rights Policy explains about the rights a customer acquires during an evolving business relationship with the Bank. The policy also characterizes the responsibilities of Bank towards its customers in service delivery.

The policy is applicable to all the products and services offered to customers irrespective of the service delivery channel.

The policy envisages that a customer should be dealt fairly, sympathetically and all the dealings with the Bank are done in an honest and transparent manner. The policy also advises to communicate all terms, conditions, pricing & features of a product/service, location of the service outlets, policies, and marketing & promotional material, etc., in clear and unambiguous language.

The policy also lays down the principles for offering a suitable product and mandates adherence to all statutory guidelines to protect the interest of the Bank and its customers. The policy also expects the highest level of privacy in maintaining customer's personal information irrespective of business relationship.

In traversing the policy principles, the customer has been conferred the right to escalate and get his grievance redressed in a timely and fair manner without demur.

2. Policy Details

2.1 Background:

Customer Rights Policy identifies the intrinsic rights a customer gets during and after termination of his banking relationship. The policy also defines the ways to deal honestly and fairly with a customer.

The policy is based on the guiding principles enlisted in the RBI Charter of Customer Rights.

2.2 Objective:

The policy also aims to create a fair and conducive environment for its customers in obtaining satisfactory Customer Services through the various Banking channels.

The Customer Rights Policy enshrines basic rights of the customers of the Bank regulated by the Reserve Bank of India. It spells out the rights of the customer and also the responsibilities of the bank.

2.3 Scope and Applicability:

The Policy applies to all products and services offered by the bank or its agents, whether provided across the counter, over phone, by post, through interactive electronic devices, on internet or by any other method.

2.4 Policy Contents:

2.4.1. Right to Fair Treatment

Both the customer and the Bank have a right to be treated with courtesy. The customer should not be unfairly discriminated against on grounds such as gender, age, religion, caste and physical ability when offering and delivering financial products.

In pursuance of the above Right, bank will -

- 2.4.1.1. Promote good and fair banking practices by setting minimum standards in all dealings with the customers;
- 2.4.1.2. Promote a fair and equitable relationship between the bank and the customer;
- 2.4.1.3. Train bank staff attending to the customers, adequately and appropriately;
- 2.4.1.4. Treat all customers fairly and not discriminate against any customer on grounds such as gender, age, religion, caste, literacy, economic status, physical ability, etc. Bank may, however, have special schemes or products which are specifically designed for members of a target market group or may use defensible, commercially acceptable economic rationale for customer differentiation. Bank may also have schemes or products as part of an affirmative action such as for women or backward classes. Such schemes / products will not tantamount to unfair discrimination. The rationale for such special schemes or terms will be explained by bank wherever required;
- 2.4.1.5. Rights of Transgender Persons - Changes in bank forms/ applications, etc.:
The Supreme Court has upheld transgender persons' right to decide their self-identified gender and directed the Centre and State Government to grant legal recognition of their gender identity such as male, female or as third gender. Bank will, therefore, include 'third gender' in all forms/applications, etc., prescribed by the Reserve Bank or the bank itself, wherein any gender classification is envisaged.
- 2.4.1.6. Ensure that staff members attend to customers and their business promptly and courteously;
- 2.4.1.7. Ensure that the above principle is applied while offering all products and services;
- 2.4.1.8. Ensure that the products and services offered are in accordance with relevant laws and regulations;
- 2.4.1.9. Ensure to enhance customer awareness of their rights, particularly among hitherto marginalized customers, financially illiterate and semi-illiterate sections of the society by making available the pictorial presentation of basic rights contained in the code of Bank's commitment to customers;
- 2.4.1.10. Promote Safe and Fair customer dealing in case of banking in a digital environment, as Digital access is integral to the fundamental right to life and dignity under Article 21.
- 2.4.1.11. The Supreme Court has directed that Customers, including persons with disabilities, have the right to barrier-free access to all digital banking services. Bank must comply with Section 46 of the RPwD Act, 2016, which requires both electronic and print information to be accessible.

- 2.4.1.12. For senior citizens, more than 70 years of age, and differently abled or infirm persons (having medically certified chronic illness or disability) including those who are visually impaired, concerted efforts will be made to provide door step banking for basic banking facilities, such as pick up of cash and instruments against receipt, delivery of demand drafts, submission of KYC documents and Life Certificate at the premises/ residence of such customers.

While it shall be the endeavor of the bank to provide their customers with hassle free and fair treatment, bank would expect their customers to behave courteously and honestly in their dealings with the bank.

It shall also be the bank's endeavor to encourage their customers to approach the Bank's Internal Grievance Redressal machinery and approach alternate Grievance Redressal Mechanism, only after exhausting all their remedies under Bank's Internal Grievance Mechanism.

2.4.2. Right to Transparency, Fair and Honest Dealing

The Bank will make every effort to ensure that the contracts or agreements it frames are transparent, easily understood by and well communicated to the common person. The product's price, the associated risks, the terms and conditions that governs use over the product's life cycle and the responsibilities of the customer and the Bank will be clearly disclosed. The customer will not be subject to unfair business or marketing practices, coercive contractual terms or misleading representations. Over the course of their relationship, the Bank cannot threaten the customer with physical harm, exert undue influence or engage in blatant harassment.

In pursuance of the above Right, the bank will -

- 2.4.2.1. Ensure complete transparency so that the customer can have a better understanding of what he or she can reasonably / fairly expect from the bank;
- 2.4.2.2. Ensure that the bank's dealings with the customer rest on ethical principles of equity, integrity and transparency;
- 2.4.2.3. Provide customers with clear information about its products and services, terms and conditions, and the interest rates / service charges in simple and easily understandable language, and with sufficient information so that the customer could be reasonably expected to make an appropriate and informed choice of product;
- 2.4.2.4. Ensure that all terms and conditions are fair and set out the respective rights, liabilities and obligations clearly and as far as possible in plain and simple language;
- 2.4.2.5. Make known the key risks associated with the product as well as any features that may especially disadvantage the customer. Most Important Terms and Conditions (MITC) associated with the product or service/ **Key Fact Statement/ Fact Sheet** 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;

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- 2.4.2.6. Provide information on interest rates, fees and charges, either on the Notice Board in the branches or website or through help-lines or help-desk and, where appropriate, the customer will be informed directly;
- 2.4.2.7. Display the tariff Schedule on their website and a copy of it will be made available at every branch for customer's perusal. Also, a notice will be displayed in Branches regarding availability of the Tariff Schedule at the branch;
- 2.4.2.8. Give details, in their Tariff Schedule, of all charges, if any, applicable to the products and services chosen by customer;
- 2.4.2.9. Inform the customer of any change in the terms and conditions through displaying on website of the Bank or a letter or Statement of Account, SMS or email as agreed by the customer, at least one month prior to the revised terms and conditions becoming effective;
- 2.4.2.10. Ensure that such changes are made only with prospective effect after giving notice of one month. If the bank has made any change without giving such notice which is favorable to the customer, it 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;
- 2.4.2.11. 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;
- 2.4.2.12. Some of the details, which could be at the minimum, be made available for public viewing through website of a bank are listed below: (1) Policy / Guidelines (i) Citizen's Charter (ii) Deposit Policy (iii) Deceased Depositors Policy along with Nomination Rules (iv) Cheque Collection Policy (v) Fair Practices Code for Lenders (vi) Code of Conduct for Direct Selling Agents (vii) Code for Collection of Dues and Repossession of Security (2) Complaints (i) Grievance Redressal Mechanism (ii) Information relating to Banking Ombudsmen (iii) Information relating to Customer Service Centres (for Public Sector Banks) 24 (3) Opening of Accounts (i) Account Opening Forms (ii) Terms and Conditions (iii) Service Charges for various types of services – should cover typical common services including courier charges – what services are available without any charges. (iv) Interest rates on Deposits (v) Minimum balances – along with corresponding facilities offered. (4) Loans and Advances (i) Application forms relating to loans and advances (ii) Copy of blank agreement to be executed by the borrower (iii) Terms and Conditions (iv) Processing fee and other charges (v) Interest rates on Loans and Advances (5) Branches (i) Details of branches along with addresses and telephone numbers (with search engine for queries relating to branch location) (ii) Details of ATMs along with addresses;
- 2.4.2.13. Bank may make suitable disclosures on the timelines for conveying credit decisions through its website , notice boards, product literature etc.
- 2.4.2.14. Bank may also consider displaying all the information that has to be given in the booklet form in the touch screen by placing it in the information kiosks. Scroll Bars, Tag Boards are other options available. The above broad guidelines may be adhered to while displaying information using these modes.

- 2.4.2.15. Publicity in the bank branches cautioning public against placing deposits in dubious schemes:
The bank may in its own interest and as a customer education effort in the interest of the public, consider designing suitable posters or pamphlets or flyers or notices containing following messages: Never respond to unsolicited offers of money received through emails/phone/other media* No one really gives you money for free* Be careful while investing in seemingly attractive schemes offering high returns* Don't invest in unregulated companies/entities* Don't rely on hearsay - Check for yourself* High return means higher risk including potential loss of entire money – Check your risk-appetite!* Take care of your money – it is hard to earn but easy to lose* When in doubt check with a trusted financial adviser* *For any clarification, visit www.rbi.org.in or www.sebi.gov.in or www.irdai.gov.in
- 2.4.2.16. Wherever feasible, such messages may be displayed or distributed in the bank branches (in the official language of the state) to enable easy notice by the customers. Since bank branches are vantage points where members of public visit, it will help to disseminate the information to the public. The bank may consider places like ATMs or Business Correspondent Points where such messages could get wider visibility. This would also be beneficial to the bank as its customers would be aware and vigilant of any such fraudulent schemes/calls.
- 2.4.2.17. To be effective, such measures have to be pursued continuously for a long period of time and therefore the field staff shall be sensitised in this regard. The branch officials shall also be encouraged to share any meaningful information (market intelligence) of any such dubious scheme in their area with their Circle/Zonal Offices, which may, in turn, share such information with respective Regional Office of RBI.
- 2.4.2.18. Bank shall adhere to the instructions and procedures for opening and operating deposit accounts to safeguard against unscrupulous persons opening accounts mainly to use them as conduit for fraudulently encashing payment instruments. However, in view of receipt of continuous complaints of fraudulent encashment by unscrupulous persons opening deposit accounts in the name/s similar to already established entities resulting in erroneous and unauthorised debit of drawers' accounts, the bank shall remain vigilant to prevent such lapses and issue necessary instructions to the branches / staff. **(HO: General Banking Division)**
- 2.4.2.19. 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;
- 2.4.2.20. Ensure to communicate to the applicant within a reasonable time period as decided by the bank about the acceptance / non-acceptance of applications submitted for availing a product / service and convey in writing the reasons for not accepting / declining the application. Such period will be notified in the bank's website and also in the application of the particular product or service;
- 2.4.2.21. Communicate unambiguously the information about –
2.4.2.21.1. Discontinuation of particular products
2.4.2.21.2. Relocation of their offices

- 2.4.2.21.3. Changes in working hours
- 2.4.2.21.4. Change in telephone numbers
- 2.4.2.21.5. Closure of any office or branch

with advance notice of at least 30 days. Also affirm that disclosure of information is an on-going process through the life-cycle of the product / relationship and will be diligently followed by them. Ensure to use all possible channels of communication, including web-site, to ensure that information on all changes is made known to the customer upfront;

- 2.4.2.22. 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;
- 2.4.2.23. 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 and also provide direction to informational resources on similar products available in the market with a view to enable the customer to make an informed decision;
- 2.4.2.24. Not terminate a customer relationship without giving reasonable or contractual prior notice to the customer;
- 2.4.2.25. 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.;
- 2.4.2.26. Ensure that all marketing and promotional material is clear and not misleading;
- 2.4.2.27. Not threaten the customer with physical harm, exert influence or engage in behavior that would reasonably be construed as unwarranted harassment. Ensure adherence only to the normal appropriate business practices;
- 2.4.2.28. Ensure that the fees and charges on products/services and its structure are not unreasonable to the customer;
- 2.4.2.29. Ensure that our advertisements will also include any relevant messages which require to be conveyed for enhancing awareness against unscrupulous / fictitious offers.

2.4.3. 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 -

- 2.4.3.1. Ensure that it has a Board approved policy for assessing suitability of products for customers prior to sale;
- 2.4.3.2. 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 records;
- 2.4.3.3. Sell third party products only if it is authorized to do so, after putting in place a Board approved policy for marketing and distributing third party financial products;

- 2.4.3.4. Not compel a customer to subscribe to any third-party products as a quid-pro-quo for any service availed from the bank;
- 2.4.3.5. Ensure that the products being sold or service being offered, including third party products, are in accordance with extant rules and regulations;
- 2.4.3.6. 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;
- 2.4.3.7. Adhere to all statutory guidelines of RBI, IRDA, SEBI, etc., on para banking activities like sale of insurance / mutual fund / other third-party investment products.
- 2.4.3.8. The bank will also facilitate the redress of grievances stemming from its sale of third-party products. The bank will communicate its policy for compensating mistakes, lapses in conduct, as well as non-performance or delays in performance, whether caused by the provider or otherwise.
- 2.4.3.9. Information relating to Government sponsored schemes as applicable location-wise may be displayed according to their applicability.

2.4.4. Right to Privacy

Customers' personal information to 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 (for example, to credit information companies). The customer to 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, bank will -

- 2.4.4.1. Treat customer's personal information as private and confidential (even when the customer is no longer banking with us), and as a general rule, not disclose such information to any other individual/institutions including its subsidiaries / associates, tie-up institutions, etc., for any purpose unless:
 - 2.4.4.1.1. The customer has authorized such disclosure explicitly in writing
 - 2.4.4.1.2. Disclosure is compelled by law / regulation;
 - 2.4.4.1.3. Bank has a duty to the public to disclose, i.e., in public interest
 - 2.4.4.1.4. Bank has to protect its interests through disclosure
 - 2.4.4.1.5. It is for a regulatory mandated business purpose such as disclosure of default to credit information companies or debt collection agencies;
- 2.4.4.2. Ensure such likely mandated disclosures be communicated immediately to the customer in writing;
- 2.4.4.3. Shall not use or share customer's personal information for marketing purpose, unless the customer has specifically authorized it;
- 2.4.4.4. Shall adhere to Telecom Commercial Communications Customer Preference Regulations, 2018 (National Customer Preference Registry) issued by Telecom Regulatory Authority of India, while communicating with customers.

2.4.5. Right to Grievance Redress and Compensation

The customer has a right to have a clear and easy way to have any valid grievances redressed.

- 2.4.5.1. In pursuance of the above Right, bank will –
 - 2.4.5.1.1. Deal sympathetically and expeditiously with all things that go wrong;
 - 2.4.5.1.2. Correct mistakes promptly;
 - 2.4.5.1.3. Cancel any charge that has been applied wrongly and by mistake;
 - 2.4.5.1.4. Compensate the customer for any direct financial loss that might have been incurred by the customer due to its lapses.
- 2.4.5.2. The bank will also –
 - 2.4.5.2.1. Place in public domain its Customer Grievance Redressal Policy, including the grievance redressal procedure available for the customer, along with information relating to customer service centres;
 - 2.4.5.2.2. Place in public domain the compensation policy for delays / lapses in conducting / settling customer transactions within the stipulated time and in accordance with the agreed terms of contract;
 - 2.4.5.2.3. Ensure to have a robust and responsive grievance redressal procedure and clearly indicate the grievance resolution authority who shall be approached by the customer;
 - 2.4.5.2.4. Make grievance redressal mechanism easily accessible to customers;
 - 2.4.5.2.5. 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;
 - 2.4.5.2.6. Display name, address and contact details of the Grievance Redressal Authority / Nodal Officer/ CCEOs. The time limit for resolution of complaints will be clearly displayed / accessible at all service delivery locations;
 - 2.4.5.2.7. Inform the complainant of the option to escalate his complaint to the Banking Ombudsman if the complaint is not redressed within the pre-set time;
 - 2.4.5.2.8. Place in public domain information about Banking Ombudsman Scheme;
 - 2.4.5.2.9. Display at customer contact points the name and contact details of the Banking Ombudsman under whose jurisdiction the bank's branch falls.
- 2.4.5.3. Further, the bank will –
 - 2.4.5.3.1. Acknowledge all formal complaints (including complaints lodged through electronic means) within three working days and work to resolve it within a reasonable period, not exceeding 15 days (including the time for escalation and examination of the complaint by the highest ranking internal official responsible for grievance redressal). The 15-day period will be reckoned after all the necessary information sought from the customer is received; Further, additional 15 days period shall be allowed, if a complaint is escalated to Internal Ombudsman for his views/ concurrence.

- 2.4.5.3.2. 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;
- 2.4.5.4. In addition, the bank will:
- 2.4.5.4.1. 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.).
- 2.4.5.4.2. Ensure the customer is refunded without delay and demur, if it cannot show beyond reasonable doubt to the customer on any disputed transaction (along with interest/charges).

2.4.6. Operation of Bank Accounts by Old/ Sick/ Incapacitated Customers:

- 2.4.6.1. The cases of sick/old incapacitated account holders fall into following categories:
- 2.4.6.1.1. An account holder who is too ill to sign a cheque / cannot be physically present in the bank to withdraw money from his/her bank account but can put his/ her thumb impression on the cheque/withdrawal form and
- 2.4.6.1.2. An account holder who is not only unable to be physically present in the bank but is also not even able to put his/her thumb impression on the cheque/ withdrawal form due to certain physical defect/ incapacity.
- 2.4.6.2. With a view to enabling the old/sick account holders to operate their bank accounts, it is advised to follow the procedure enumerated below:
- 2.4.6.2.1. Wherever thumb or toe impression of the sick/old incapacitated account holder is obtained, it should be identified by two witnesses having business relationship with the bank, one of whom should be a bank official.
- 2.4.6.2.2. Where the customer cannot even put his/her thumb impression and would not be able to be physically present in the bank, a mark can be obtained on the cheque/withdrawal form, which should be identified by two witnesses having business relationship with the bank, one of whom should be a bank official.
- 2.4.6.2.3. The customer shall also be asked to indicate to the bank as to who would withdraw the amount from the bank on the basis of cheque / withdrawal form as obtained above and that person shall be identified by two independent witnesses. The person who would be actually drawing the money from the bank shall be asked to furnish his / her signature to the bank.

("In terms of the General Clauses Act, the term **"Sign"** with its grammatical variations and cognate expressions, shall with reference to a person who is unable to write his name, include "mark" with its grammatical variations and

cognate expressions. There must be physical contact between the person who is to sign and the signature or the mark put on the document. **Therefore, in the case of the person who has lost both his hands, the signature can be by means of a mark.** It could be the toe impression. It can be by means of mark which anybody can put on behalf of the person who must sign, the mark being put by an instrument which has had a physical contact with the person who has to sign.")

- 2.4.6.2.3.1. The customer may also be asked to indicate to the bank as to who would withdraw the amount from the bank based on cheque/withdrawal form as obtained above and that person should be identified by two independent witnesses. The person who would be actually drawing the money from the bank should be asked to furnish his signature. The branches are advised to obtain a letter in respect of above.
- 2.4.6.2.3.2. The person concerned has to make some mark somehow in the cheque/withdrawal slip for allowing operation in the account. On the very backside of the instrument on which the person is giving the instruction by a mark, the independent witnesses can confirm that the said mark was put up by the person concerned himself in their presence. The bank official may visit the house/hospital, if necessary, to identify the customer and genuineness of the case.
- 2.4.6.2.3.3. All the facilities provided to sick / old / incapacitated persons, shall also be extended to the visually impaired customers.

Appendix

A. List of Acronyms and Definitions

2. MITC: Most Important Terms and Conditions
3. SMS: Short Message Service
4. Email: Electronic Mail
5. CCEO: Chief Customer Executive Officer
6. SCCS: Standing Committee on Customer Service

B. List of references including related policies/forms, RBI circulars, etc.

1. "Master Circular on Customer Service in Banks" circulated vide RBI/2015-16/59/DBR No.Leg.BC.21/09.07.006/2015-16 dated 1st July 2015.
2. Telecom Commercial Communications Customer Preference Regulations 2018 (National Consumer Preference Registry) issued by Telecom Regulatory Authority of India.
3. RBI's Charter of Customer Rights dated 03-12-2014.
4. Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions, 2025

Grievance Redressal Policy of Bank 2026-27

1. Policy Overview

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's point of view. This is more so for Banks being service organizations. As a service organization, imparting good customer service and enhancing level of customer satisfaction is the prime concern of any bank. Providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Customer dissatisfaction would spoil bank's name and image which will result in loss in business.

The Bank's policy on grievance redressal follows the under noted principles.

- a) Customers be always treated fairly.
- b) Complaints raised by customers are dealt with courtesy and on time.
- c) Grievances of pensioners and senior citizens are dealt on priority.
- d) Customers are 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 bank to their complaints.
- e) Bank will treat all complaints efficiently and fairly as they can damage the bank's reputation and business if handled otherwise.
- f) The bank employees would work in good faith and without prejudice to the interests of the customer.

2. Policy Details

2.1. Background:

To make Bank's Grievance Redressal Mechanism more meaningful and effective, a structured system has been built up towards such an end. This system would ensure that the redressal sought is just and fair and is permissible within the given framework of rules and regulation.

The Policy is based on the guiding principle enlisted in the RBI "Master Directions-Responsible Business Conduct" circulated vide RBI/DOR/2025-26/170 DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025.

2.2. Objective:

To establish a robust system which will streamline the resolution of Customer Grievances in the shortest possible time and adhere to various Statutory/Regulatory Guidelines on the subject matter.

2.3. Scope and Applicability:

The Grievance Redressal Policy shall cover the Grievance Redressal function of all the Domestic Offices of the Bank.

2.4. Policy Contents:

The Grievance Redressal Policy, in terms of the RBI Master Directions-Responsible Business Conduct" circulated vide RBI/DOR/2025-26/170

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DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025., includes the following aspects:

2.4.1. Definition of Grievance:

A Grievance is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints' handling process itself, where a response or resolution is explicitly or implicitly expected.

2.4.2. Major reasons for Customer Complaints:

2.4.2.1. Attitudinal/Behavioural aspects in dealing with Customers;

2.4.2.2. Operational aspects- Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered.

2.4.2.3. Technology Related

2.4.3. Categorization of Complaints based on Severity:

In order to prioritize resources effectively, maintain customer trust, and uphold regulatory standards, the bank shall categorize the grievances received based on severity (i.e., High, Medium and Low Risk). The detailed guidelines for this have been outlined in the Operational Guidelines of the Policy.

2.4.4. Right to Grievance Redress:

2.4.4.1. The customer has the right to register his Grievance if he is not satisfied with the services provided by the Bank. A customer may lodge Grievance either in writing or through electronic means if he is not satisfied with the services provided by the Bank. All complaints including complaints emanating from rural areas and relating to financial assistance to Priority Sector and Government's Poverty Alleviation Programmes will be recorded by the Bank in a database. The database, along with the acknowledgement letter and other correspondence will be preserved at least for 3 years for future reference. However, no action will be taken on anonymous/ pseudonymous complaints and the same will be filed as per guidelines issued by Central Vigilance Commission.

2.4.4.2. There are four main ways to raise Grievance – in person, by telephone, by mail/post or by e-mail/internet. Complaints received through all these channels must be handled efficiently and swiftly. If the complaints are not resolved within 30 days after receipt by bank or in case the customer is not satisfied with the service or redressal provided by the bank or complaint lodged by customer is wholly or partially rejected by Bank, he can lodge a complaint over the Complaint Management System (CMS) portal under the Reserve Bank-Integrated Ombudsman Scheme (RB-IOS) or send a physical complaint to "Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector-17, Central Vista, Chandigarh - 160017" as per the grievance redressal mechanism prescribed by the Reserve Bank. The contact details of the RBI Ombudsman are available on website and displayed at each Branch. The complainant can also resort to other legal avenues available for grievance redressal.

2.4.4.3. Bank shall provide feature of re-opening of complaints to Customer. A one time option to “Re-open” the complaint within 15 days from the date of last closure is to be provided in the CGRMS/New CRM (non-digital complaints) and CRM (digital complaints), if the complainant is not satisfied with the resolution of the complaint excluding complaints that have been closed after escalation to Internal Ombudsman.

2.4.5. Resolution of Grievances:

2.4.5.1. Grievances related to attitudinal aspects:

- a) Such complaints shall be handled courteously, sympathetically and above all swiftly.
- b) Misbehavior/rude behavior with customers shall be treated at Zero Tolerance Level and immediate action be taken. Bank, under no circumstances shall tolerate misbehaviour of any degree by our staff members.
- c) To keep the complaints related to misbehaviour/rude behaviour at a Zero-Tolerance Level, stern action/ disciplinary action against the erring officials would be initiated by the respective Disciplinary Authority.
- d) All such complaints shall be closed after analysis of CCTV Footage/ Investigation.

2.4.5.2. Grievances relating to transactions/operations:

Primarily, the Branch is responsible for the resolution of complaints/ Grievances in this category. Branch would be responsible for ensuring rectification of entry/ transaction or satisfaction of customers. It is the foremost duty of the branch to see that the Grievance is resolved to the customer's satisfaction and if he/ she is not satisfied, then to provide him/ her with alternate avenues to escalate the issue. In case, it is not getting resolved at branch level, they can refer the case to Circle Office for guidance/resolution. Similarly, if Circle office finds that they are not able to solve the problem, such cases may be referred to Zonal Office, who can further forward the same to Principal Nodal Officer at Head Office.

2.4.5.3. Grievances related to Digital Transactions:

Considering customers' expectations and lack of familiarity with alternate delivery channels (ATMs, Internet Banking, Credit Cards and Mobile Banking), the Bank has considered exclusive mechanism for redressal of grievances arising from use of these channels.

2.4.5.4. Grievances related to Credit Information Reporting:

Bank shall have a dedicated nodal point/official of contact for CIC for redressal of customer grievances. Details of the nodal point/official along with email id and telephone/mobile number shall be furnished by the bank to CICs. The date of resolution of the grievance shall be the date when the rectified CI are has

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been sent by the CIC or Bank to the postal address or email id provided by the complaint.

2.4.5.5. Grievances related to Outsourced Services:

Bank has a robust grievance redressal mechanism to deal with complaints related to outsourced arrangements entered into by the bank, where customers are required to deal with the service provider in the process of dealing with the bank.

2.4.5.6. Grievances related to DBUs:

Bank to have adequate digital mechanisms to offer real time assistant and customer grievance redressal arising from business and services offered by DBUs.

2.4.5.7. Grievances related to Credit Facilities:

Any banking unit which has an interface with the borrower shall designed nodal grievance redressal officer to deal with digital landing related complaints / issues raised by the borrower. Contact details of the nodal grievance redressal officer shall be prominently displayed on the website of the bank and on DLA as well as in the KFS provided to the borrower. The facility of lodging complaint shall also be made available on the DLA and on website as stated above.

2.4.6. Grievances Redressal Escalation Matrix:

Customers may primarily approach the Hall In-charge / Branch Manager in case of any grievance. The customer may also approach CCEOs (Chief Customer Executive Officer) of concerned Circle Office / Zonal Office/ PNO and/ or escalate the issue to Customer Care Centre, HO, Gurugram through email at care@pnb.bank.in or by call at following numbers:

- a) **1800 1800, 1800 2021 (Toll Free Numbers)**
- b) 0120 – 249 0000 (Paid No)

The contact details are available on Comprehensive Notice Board in branches and on Bank's website www.pnb.bank.in

“The customers of overseas branches who are not satisfied with the response of Chief Executive, PNB, BO: DIFC, Dubai in respect of their complaints/grievances, may escalate their issues to the General Manager, International Banking Division, Head Office: Sector 10, Dwarka, New Delhi or at email address: ibd@pnb.bank.in.” Contact detail of PNB's group entities, viz., PNBGILTS and PNB Housing Finance Ltd. shall also be provided at Bank's website for resolution of customer grievances relating to these entities.

2.4.7. Internal Ombudsman (IO):

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All complaints that are partially resolved or wholly rejected by the bank's internal grievance redress mechanism shall be auto escalated to the office of the IO for review;

- a) in case of complaints, for which Reserve Bank of India, National Payments Corporation of India, or card network guidelines prescribe a timeline for resolution, sufficiently in advance such that IO / Dy. IO gets at least 10 days for review of such complaints to enable final decision to be communicated to the complainants within the timelines prescribed by Reserve Bank of India, National Payments Corporation of India, or card network, as applicable;
- b) in all other cases, within 20 days of receipt.

(2) The bank shall provide only three categories i.e. 'Fully Resolved', 'Partially Resolved' and 'Wholly Rejected' in its Complaint Management System for recording the decision on the complaints before escalation to the office of IO.

2.4.8. Time frame for resolution of Customer Grievances:

2.4.8.1. Complaints are to be seen in the right perspective because these indirectly reveal a weak spot in the working of the bank. Complaints received would be analyzed from all possible angles. Bank will endeavor to send an acknowledgement/response within three working days from date of receipt of complaint.

2.4.8.2. Turnaround Time (TAT)

Bank will endeavor to redress complaints within a maximum period of 15 working days. Further, in case of Complaints requiring some time for examination of issues involved/ detailed investigations; final response or explanation for further time required, will be sent by the Bank within 30 days of receipt of complaint. In the event of complaints involving fraud, redressal will be as per FRMD Policy/ RBI guidelines.

However, specific TAT as stipulated by NPCI, RBI, other regulatory authorities and CPGRAM /INGRAM shall be adhered to.

2.4.8.3. The guidelines with differentiated TAT for various categories of Customer Grievances have been outlined in the Operational Guidelines of this Policy.

2.4.9. Review Mechanism:

2.4.9.1. Customer Service Committee of the Board:

This sub-committee of the Board chaired by the Chairman/ Managing Director & CEO shall periodically review major areas of customer grievances and measures taken to improve customer service. The Committee would also examine all issues that have a bearing on the quality of customer service provided to individual depositors and borrowers. This Committee would also review the functioning of Standing Committee on Customer Service. Customer Service Committee of the Board must include experts and representatives of

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customers as invitees to enable the bank to formulate policies and assess the compliance thereof internally. Further, detail of complaints with its analysis is placed before Customer Service Committee of the Board on quarterly basis.

Role of the Customer Service Committee

Customer Service Committee of the Board, illustratively, shall address the following:

- (1) Formulation of a Comprehensive Deposit Policy,
- (2) Issues such as the treatment of death of a depositor for operations of his / her account,
- (3) Product approval process with a view to suitability and appropriateness,
- (4) Annual survey of depositor satisfaction, and
- (5) Triennial audit of such services

Further, a detailed memorandum reviewing customer service / customer care aspects of a bank shall be placed once in every six months to the Board of Directors. Prompt corrective action shall be initiated wherever service quality/skill gaps are noticed.

2.4.9.2. Standing Committee on Customer Service:

Bank shall have a Standing Committee on Customer Service, cutting across various departments, which shall serve as the micro level executive committee driving the implementation process and providing relevant feedback. The Customer Service Committee of the Board shall oversee and review / modify the initiatives. These two Committees shall be mutually reinforcing with one feeding into the other.

The Standing Committee on Customer Service will be chaired by the Executive Director (in-charge of Customer Care Centre, HO) of the Bank. The other members of the Committee would consist of Heads of ITD, DBTD, RAM&FI, IBD, LKMC, HRD, GSAD, GBMD, BA&RM and Compliance. Besides this, the Committee will also have representatives/customers (preferably a Senior Citizen/ Pensioner/Next-Gen Customer), as its guest invitees.

The Quorum of the Committee would be Executive Director (in-charge of Customer Care Centre, HO), One of the Guest Invitees, either of CGM (Operations) / GM (Customer Care Centre) / DGM (Customer Care Centre). The Committee would meet once every quarter. The committee would have the following functions:

- 2.4.9.2.1. Evaluate feed-back on quality of customer service received from various quarters. The committee would also review comments/feed-back on customer service.
- 2.4.9.2.2. The Committee would be responsible to ensure that all regulatory instructions regarding customer service are followed by the bank.
- 2.4.9.2.3. The committee would also consider unresolved complaints/grievances referred to it by functional heads responsible for redressal and offer their advice.

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- 2.4.9.2.4. The committee would submit report on its performance to the Customer Service Committee of the Board at quarterly interval.
- 2.4.9.2.5. The standing committee shall act as the bridge between various departments of the bank and the Board / Customer Service Committee of the board.
- 2.4.9.2.6. Bank shall establish Customer Service Committees at branch level, which shall also include their customers. Senior citizens, an important constituent in banks, shall be included therein.
- 2.4.9.2.7. The Branch Level Customer Service Committee shall meet at least once a month to study complaints / suggestions, cases of delay, difficulties faced / reported by customers / members of the Committee and evolve ways and means of improving customer service.
- 2.4.9.2.8. The Branch Level Committees shall submit quarterly reports giving inputs / suggestions to the Standing Committee on Customer Service thus enabling the Standing Committee to examine them and provide relevant feedback to the Customer Service Committee of the Board for necessary policy / procedural action.

2.4.9.3. Managing Director & CEO / Executive Directors (MD&CEO/ EDs)

Several grievances are addressed by customer directly to the Managing Director & CEO/ Executive Directors. Where the issues raised are of serious nature, the Managing Director & CEO/ EDs shall call for a report on the causes that led to the grievance, action taken and final resolution given to the customer.

2.4.9.4. Nodal Officer and other designated officials to handle complaints and grievances:

- 2.4.9.4.1. Nodal Officer: Bank would appoint a Principal Nodal Officer in the rank of General Manager at Head Office level who will be responsible for the implementation and monitoring of grievances redressal for customers in the bank.
- 2.4.9.4.2. Aggrieved customers can write directly to the Principal Nodal Officer regarding their grievances at the following address:

The Principal Nodal Officer,
Punjab National Bank,
Customer Care Centre,
Sector 32, Gurugram,
Haryana – 122 001.
Email: care@pnb.bank.in

- 2.4.9.4.3. Likewise, at Zonal Offices/ Circle offices, the ZMs/ CHs shall nominate persons (not below the rank of Deputy General Manager at ZOs and Chief Manager at COs) as CCEOs, who shall be responsible for the implementation and monitoring of Grievance Redressal of Customers for the offices under the administrative control.
- 2.4.9.4.4. Grievance Redressal Cell, under a reasonably senior and experienced officer, duly supported by a team of 2-3 dedicated

officers, be set up at Zonal Offices/ Circle Offices to handle complaints of customers in a satisfactory manner.

2.4.9.4.5. The names, addresses, e-mail and contact numbers of CCEOs shall be made available at the branches and on the Bank's website.

2.4.9.4.6. Bank to display on their websites, the names and other details of their CMD / CEO and also Line Functioning Heads for various operations to enable their customers to approach them in case of need, if necessary.

2.4.9.5. Root Cause Analysis (RCA)

The Bank shall undertake Root Cause Analysis (RCA) of Customer Grievances to identify the underlying causes and thereby take necessary corrective measures to bring process/systemic improvement, with the objective to minimize the recurrence of Grievances of similar nature. The detailed guidelines for this have been outlined in the Operational Guidelines.

2.4.10. Mandatory display requirements

It is mandatory for the Bank to have/display:

- a. Appropriate arrangement for receiving complaints and suggestions.
- b. The name, address and contact number of Principal Nodal Officer(s)/ Circle Heads / Nodal Officer(s) /CCEOs.
- c. Contact details of Banking Ombudsman of the area along with details of complain lodging portal of the ombudsman (<http://cms.rbi.org.in>).
- d. Code of Bank's commitments to customers/Fair Practice code.
- e. Display of CNB (Comprehensive Notice Board) in Branches.
- f. Magnifying Glass for visually impaired persons.
- g. Display salient features of the Banking Ombudsman scheme in Hindi, English and regional language. Copy of the Banking Ombudsman scheme should be readily available to provide customers, for reference, upon request.

2.4.11. Interaction with customers

The Bank recognizes that customers' expectations/requirements/ grievances can be better responded through personal interaction with customers by Bank staff. Many of the complaints arise on account of lack of awareness among customers about Bank's services and such interactions will help the customers appreciate banking services better. In view of this, following arrangements have been made:

2.4.11.1 Customer Service Committees

Customer Service Committees shall be set up in all Circle offices /Branches to look into the quality of customer service rendered and critically examine the feedback/suggestions for improvement in customer service. These committees shall meet once in a month where staff and invited customers shall interact freely on service-related issues to discuss the 'monthly theme' to be deliberated

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upon by the Branch/ Office. The theme will be decided at Customer Care Centre, Head Office and conveyed well in advance to the field functionaries.

Two nominated non-official members are to be invited in the Circle Level Customer Service Committee Meeting on quarterly basis.

A pensioner or in the absence of a pensioner, a senior citizen should invariably be included in the Customer Service Committee, along with a Divyangjan Customer, by the Branches and Circle Offices.

Representation of majority Employees Union/Association in the Circle Level Customer Service Committee be also ensured.

2.4.11.2 Customer Relation Programmes

Customer Relation Programmes are to be conducted twice a year at Circle Office level, wherein customers from different segments are to be invited and their grievances / suggestions are to be looked into.

2.4.11.3 Customers' Day/Grievance Redress Day:

Customers' Day/Grievance Redress Day is extended at the organization structure level and be conducted on 10th of every month or next working Day, if 10th is a holiday.

Office bearers at respective locations will meet customers and take necessary action for resolution of genuine customer grievance between 3.00 PM to 5.00 PM as per following table:-

S.N.	Level	Office Bearer *
1	Branch	Branch Head
2	Circle Office	Circle Head
3	Zonal Office	Zonal Manager
4	Head Office	PNO (GM, CCC : HO)

*In case BH / CH / ZM / PNO are away from office due to official work / leave, then second person of the respective office will attend the customer.

Appendix

A. List of Acronyms and Definitions

1. KIOSK: A small stand -alone device that displaying information or providing services
2. MOF: Ministry of Finance
3. PMO: Prime Minister Office
4. HRMS: Human Resource Management System
5. BCSBI: Banking Codes & Standards Board of India
6. CCEOs: Chief Customer Executive Officers

B. List of references including related policies/forms, RBI circulars, etc.

1. The Policy is based on the guiding principle enlisted in the RBI “Master Directions-Responsible Business Conduct” circulated vide RBI/DOR/2025-26/170 DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025.
2. Reserve Bank of India (Commercial Banks - Internal Ombudsman) Directions, 2026 dated January 14, 2026.
3. Reserve Bank of India - Integrated Ombudsman Scheme, 2021

Grievance Redressal Policy of BO: IBU Gift City 2026-27

1. Policy Overview

In the present scenario of competitive banking, excellence in customer service is the most important tool for sustained business growth. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's point of view. This is more so for Banks being service organizations. As a service organization, imparting good customer service and enhancing level of customer satisfaction is the prime concern of any bank. Providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Customer dissatisfaction would spoil bank's name and image which will result in loss in business.

The IBU's policy on grievance redressal follows the under noted principles.

- a) Customers be always treated fairly
- b) Complaints raised by customers are dealt with courtesy and on time.
- c) Customers are 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 bank to their complaints.
- d) IBU will treat all complaints efficiently and fairly as they can damage the IBU's reputation and business if handled otherwise.
- e) The employees would work in good faith and without prejudice to the interests of the customer.

2. Policy Details

2.1 Background

To make IBU's Grievance Redressal Mechanism more meaningful and effective, a structured system has been built up towards such an end. This system would ensure that the redressal sought is just and fair and is permissible within the given framework of rules and regulation.

The Policy is based on the guiding principle enlisted in the IFSCA Circular on "Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC" Circulated vide F.No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated 02nd December 2024.

2.2 Objective

To establish a robust system which will streamline the resolution of Customer Grievances in the shortest possible time and adhere to various Statutory/Regulatory Guidelines on the subject matter.

2.3 Scope and Applicability

The Grievance Redressal Policy shall cover the Grievance Redressal function of Bo: PNB IBU GIFT City and is applicable for all Customers, including Retail, Non-Retail and Professional Customers.

2.4 Policy Contents

The Grievance Redressal Policy, in terms of IFSCA Circular on “Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC” dated 02nd December 2024, includes the following aspects:

2.4.1. Definition of Grievance/Complaint

Grievance or Complaint is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints’ handling process itself, where a response or resolution is explicitly or implicitly expected. An indicative list of matters not considered as “complaint” are mentioned at Schedule 1.

2.4.2. Definition of Consumer

“Consumer” shall have the same meaning as assigned to “Client” or “Customer” under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022, which states that: *“Customer” or “Client” for the purpose of these Guidelines shall mean a person who is engaged in a financial transaction or activity with a Regulated Entity and includes a person on whose behalf the person engaged in the transaction or activity, is acting.*

2.4.3. Complaint Redressal Officer or “CRO”

The Complaint Redressal Officer (CRO) shall be an employee of the IBU, responsible for handling complaints received from its customers. Below official of IBU would be designated as “CRO”.

Dy. Chief Executive Officer
Mail id – ibugift@pnb.co.in
T) - +91 79 69 221 202

The Complaint Redressal Officer (CRO), would have access to other officials and handle the complaint in a fair and impartial manner.

Provided that, where the “CRO” is or was involved in the conduct of financial transaction which is the subject matter of the complaint, the complaint shall be handled by Chief Executive Officer, in a fair and impartial manner.

2.4.4. Assessment of Complaints

On receipt of a complaint, “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, “CRO” shall inform the complainant within 5 working days along with reasons.
- iii) The complaint shall be examined and processed in a fair, transparent, professional and impartial manner.

2.4.5. Right to Grievance Redress

The customer has the right to register his Grievance if he/she is not satisfied with the services provided by the IBU. A customer may lodge Grievance either in writing or through electronic means if he is not satisfied with the services provided by the IBU. Complaints received through any of these channels must be handled efficiently and swiftly.

2.4.6. Resolution of Grievances

Primarily, IBU is responsible for the resolution of complaints/ Grievances and It is the foremost duty of the IBU to see that the Grievance is resolved to the customer’s satisfaction and if he/ she is not satisfied, then to provide him/ her with alternate avenues to escalate the issue.

- i) The IBU shall dispose of complaints preferably within 15 days but ordinarily not later than 30 days of acceptance of the complaint.
- ii) The IBU may either resolve the complaint or reject the complaint.
- iii) In between while processing the complaint IBU may ask for additional information.
- iv) In case of rejection of complaint, IBU shall give reasons for rejection of complaint, in writing.

2.4.7. Appeal Mechanism

If a complainant is not satisfied with the resolution provided at IBU level, he may approach “Complaint Redressal Appellate Officer” or “CRAO”. “CRAO” shall be a senior level person designated for handling appeals of customers against the decision taken by the ‘Complaint Redressal Officer’(CRO) of the IBU. Aggrieved customers may directly write to below official, designated as “CRAO”.

General Manager,
International Banking Division,
Head Office, Sector 10, Dwarka, New Delhi
E Mail: ibd@pnb.co.in
Contact Number – 011-28044174

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- i) If a complainant is not satisfied with the resolution provided by the IBU or if the complaint has been rejected by the IBU, the complainant may file an appeal before the CRAO of the IBU, preferably within 21 days from the receipt of decision from the “CRO”.
- ii) The “CRAO” shall dispose of the Appeal within a period of 30 days.
- iii) The customers of IBU may also escalate their issues to the General Manager, International Banking Division, Head Office, Sector 10, Dwarka, New Delhi or at email address: ibd@pnb.co.in.”

2.4.8. Complaint before the Authority

If a complainant is not satisfied with the decision of the IBU and has exhausted at the appellate mechanism of the IBU, he may file a complaint before the Authority through email to grievance-redressal@ifsca.gov.in preferably within 21 days from the receipt of the decision from the Appellate authority.

2.4.9. Maintenance of Records

- a) The IBU shall maintain all records relating to handling of complaints, including the following:
 - i) Complaints received and processed
 - ii) All correspondence exchanged between the IBU and the complainants
 - iii) All information and documents examined and relied upon by the IBU while processing the complaints
 - iv) Outcome of the complaints
 - v) Reasons for rejection of complaints, if any
 - vi) Timelines for processing of complaints and
 - vii) Data of all complaints handled by the IBU
- b) The IBU 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.
- c) Provided that in case there is no specific mention of such time period, the record shall be maintained for at least 6 years from the date of disposal of complaint.
- d) 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.

2.4.9.1. Online system for complaint handling

The IBU may choose to develop an online system for complaint handling depending upon the business requirements and Authority’s directions.

2.4.10. Role of Compliance Officer

The Compliance officer at IBU, shall ensure that handling and disposal of complaints by the IBU are in accordance with the regulatory requirements specified by IFSCA.

The compliance requirements under this policy are in addition to the requirements on grievance redressal contained in any other regulations specified by the Authority (IFSCA).

2.4.11. Mandatory display requirements

The policy on Complaint Handling and Grievance Redressal shall be prominently disclosed on the website/webpage of the IBU, as applicable, 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.

2.5 Action

The Authority may take such action, as deemed fit, under the provisions of IFSCA Act, 2019 and Regulations made thereunder against a Regulated Entity for non-compliance of the requirements specified by the Authority.

Appendix

A. List of Acronyms and Definitions

1. CRO: Complaint Redressal Officer
2. CRAO: Complaint Redressal Appellate Officer
3. IBU: IFSC Banking Unit
4. CEO: Chief Executive Officer
5. IFSC: International Financial Services Centre
6. IFSCA: International Financial Services Centers Authority

B. List of Schedules and References

Schedule - 1

- i) Anonymous complaints (except whistleblower complaints)
- ii) Incomplete or un-specified complaints
- iii) Allegations without supporting documents
- iv) Suggestions or seeking guidance/explanations
- v) Complaints on matters not relating to financial products or services provided by the IBU
- vi) Complaints about any unregistered c/ un regulated activity
- vii) References in nature of seeking information or clarification about financial products or services

Reference:

The Policy is based on the guiding principle enlisted in the IFSCA “Circular on Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC” circulated vide IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated 02nd December 2024.

Policy for General Management of Branches 2026-27

1. Policy Overview

The “Policy for General Management of Branches” intends to set a basic set of standards for branch ambience by describing the level of available infrastructure in form of interiors, electrical fixtures, electrical safety audit and setting up indicator boards and posters at a prominent place. The policy also paves path for use of vernacular languages in transacting business with customers. The policy also lays emphasis on training to staff on customer service and deems to reward best branches for customer service.

The policy also lays down customer outreach through Customer Relation Programmes and Customer Service Meetings. The policy is intended to be followed meticulously at all the branches and the scope of policy spans across all branches.

2. Policy Details

2.1 Background:

The policy is based on the guiding principles enlisted in the RBI “RBI “Master Directions-Responsible Business Conduct” circulated vide RBI/DOR/2025-26/170 DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025. The policy also aims to set a minimum standard for branch ambience and improving quality of customer service for its customers.

2.2 Objective:

The policy aims to make Customer-oriented Systems/Processes to ensure availability of Customer Amenities to meet Customer Expectations and Improve Customer Service.

2.3 Scope and Applicability:

The Policy applies to all the Branch Offices.

2.4 Policy Contents:

The Policy on General Management of Branches, in terms of the RBI “Master Directions-Responsible Business Conduct” circulated vide RBI/DOR/2025-26/170 DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025., includes the following aspects:

2.4.1 PROVIDING INFRASTRUCTURE FACILITIES BY BRANCHES TO CUSTOMERS

2.4.1.1 Bank has a well-defined policy and is having Branch Ambience Improvement Committee (BAIC) for monitoring action points for cleanliness of branch premises and good ambience for giving good and personalized customer service.

2.4.1.2 The furnishing and interior of the Customer Waiting Area to be done with elegance, functional utility and economy depending upon the size, location, and customer profile of the Branch.

2.4.1.3 Branch premises be made accessible to Divyangjans/Senior Citizens/Pensioners. If the branch premises have steps at the entrance, ramp will be provided at the entrance for the convenience of persons on the wheelchair. However, in cases where it is impracticable to provide such ramp facilities, whether permanently fixed to earth or otherwise, this requirement may be dispensed with, for reasons recorded and displayed in branches or ATMs concerned. However, in such cases, the following alternative steps be provided for smooth banking services for the “Divyangjans”:-

2.4.1.3.1. The “Divyangjans” will be provided banking services at the entrance of the branch where Calling Bell / Door Bells to be installed to attract attention of the designated Branch personnel so that they can come and provide the banking services.

2.4.1.3.2. Display contact number of designated Branch personnel for personalized banking facilities to “Divyangjans”.

2.4.1.3.3. Promote usage of various platforms offered by PNB for Non-financial & online transfers such as PNB ONE app, PNB Internet Banking etc.

2.4.1.3.4. Promote “Door Step Banking” (DSB), wherever available, especially among the “Divyangjans”.

2.4.1.3.5. Further, install temporary and foldable ramps offering proper slope as well as display of name & contact number of the designated Branch personnel for using its services.

2.4.1.4 Attention to be paid for providing infrastructure facilities by branches by bestowing particular attention to providing adequate space, proper furniture, drinking water facilities, with specific emphasis on pensioners, senior citizens, divyangjans persons, etc.

2.4.1.5 Necessary and proper seating arrangement in the Customer Waiting Area to be provided.

2.4.1.6 Energy efficient LED fixtures, ACs, Fans to be installed at the time of renovation of the branches with prior approval of their controlling office.

2.4.1.7 Electrical Safety Audit be carried out as per bank’s guidelines and necessary steps be taken up with approval of their controlling office.

2.4.2 PROVIDING SEPARATE COUNTERS FOR ENQUIRY AND ASSISTANCE

2.4.2.1 The staff members manning points of interface with the customers are expected to be fully conversant with the products and services they handle to be able to answer any query from customers in a professional manner.

‘Enquiry’ or ‘May I help You’ Desk/Counters, be extended at all branches/offices (excluding very small branches) either exclusively or combined with other duties for improving the customer services, located near the entry point of the banking hall.

- 2.4.2.2 With a view to maintain continuity of Customer Service in the Branches, Branches where there is more than one service window/ counter, at least one window to remain open during business hours.
- 2.4.2.3 To improve awareness amongst staff members about Bank products & schemes for enhancing their knowledge and skill to provide better customer service, a monthly Theme Based Meeting is organized at branch level on Pan India basis, for which the theme along with a write up on the same is provided by Head Office to all the branches.
- 2.4.2.4 To ensure ease of Service during their visit to Branches, separate counters should function for serving senior citizens in the branches. Wherever number of senior citizens visiting the branch is not sufficient and/or due to space constraints separate counters for senior citizens cannot be set up, it is to be ensured that system of separate queue for senior citizens is arranged along with the normal counter and are attended on priority.
- 2.4.2.5 Magnifying glasses should also be provided in all bank branches for the use of persons with low vision/Divyangjans, wherever they require for carrying out banking transactions with ease. The branches should display at a prominent place notice about the availability of magnifying glasses and other facilities available for Divyangjans.

2.4.3 DISPLAYING INDICATOR BOARDS & POSTERS

- 2.4.3.1 The name/designation/boards of the offices/official of the bank, as also the name-boards of the Departments/Divisions, etc., be displayed bilingually in the offices in Region ‘A’ whereas in Region ‘B’ and ‘C’, it is to be displayed trilingual, i.e., Regional Language followed by Hindi, and English. The classification of Regions A, B, C is as per the Government’s Official Language Rules, 1976.
- 2.4.3.2 All external and internal communications and promotional materials including posters, brochures and pamphlets are to comply with our brand standards. All external communications are to be approved by our Corporate Communication Division, Head Office.
- 2.4.3.3 A uniform Comprehensive Notice Board to be displayed at all the branches displaying various key aspects, i.e., interest rates, service charges, minimum balance requirement, product information, time norms for various banking transactions, Grievance Redressal Mechanism, etc., and the same is to be updated regularly whenever there is a change in respect of the information already displayed and shall indicate the date up to which it has been updated.

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The notice board to indicate a list of items on which detailed information is availed in booklet form. **Comprehensive Notice Board be comprised of following specifications:**

- 2.4.3.3.1 **Colour of Board:** Corporate (background in “MAROON” shade and letters in “WHITE” colour).
- 2.4.3.3.2 **Size of Board:** Preferably width 5’ X height 4’. However, depending upon availability of wall area, the Board may be inscribed in vertical/landscape shape or may be divided in two parts for visibility and aesthetics but not less than 2 feet by 2 feet.
- 2.4.3.3.3 **Language:** Bilingual (Hindi & English) in Hindi speaking states and Trilingual (Hindi, English & Regional) in other states.
- 2.4.3.3.4 **Font Type:** Arial Size: To be readable from a distance of 3-5 metres.
- 2.4.3.3.5 **Material to be used for Board:** Digital printing in HP, vinyl pasted on 3 MM sun board with matt. Lamination.
- 2.4.3.3.6 **Supplier / Vendor:** To be approved by Circle Office
- 2.4.3.3.7 Following information also be displayed by all the branches outside the premises:
- a) Name of the Bank/Branch
 - b) Weekly Holiday on :
 - c) Weekly Branch Non-Banking Day:
 - d) Branch Working Hours :
- 2.4.3.3.8 Detailed format regarding comprehensive notice board has been attached at Annexure-I (refer page 69)
- 2.4.3.4 **Our Bank has designed** “PNB Customer Guide”. One copy of this Booklet will be made available for easy accessibility to the customers at the ‘May I Help You’ Counter and with the Incumbent In-charge in General Banking branches and with Second Man in Special branches/ PLPs (RAM/i-RAM)/ MCCs/ LCBs/ ELCBs, etc. This booklet is to be kept in a separate file /folder in the form of ‘replaceable pages’ so as to facilitate copying and updation. Additionally, the same may be stored Digitally, by the aforementioned officials. The detailed information as indicated in Annexure- I, should be made available in this booklet. The Copies of booklets should be made available to the customers on request.
- 2.4.3.5 Time norms for specialized business transactions be predominantly displayed in the banking hall.

2.4.4 Website:

Bank shall make available the detailed information available in booklet form on its website. It shall be ensured that the customers are able to easily access the relevant information from the Home Page of the bank's website. The bank shall adhere to the broad guidelines relating to dating of material, legibility, etc., while placing the same on its website. The Reserve Bank is providing a link to the websites of banks on its website so that customers can also have access to the information.

Bank shall display latest updated information relating to interest rates and service charges as per the prescribed RBI format on its website. The same shall be easily accessible from the Home Page of its website. The bank is, however, free to modify the format to suit its requirements, without impairing the basic structure or curtailing the scope of disclosures.

Bank shall display the following information regarding pricing of credit on its website, through concerned Divisions:

(1) The interest rate range of contracted loans for the past quarter for different categories of advances granted to individual borrowers along with mean interest rates for such loans **(HO: MSME, HO: Agriculture Division and HO: Retail Asset Business Division)**

(2) The total fees and charges applicable on various types of loans to individual borrower shall be disclosed at the time of processing of loan as well as displayed on the website of the bank for transparency and comparability and to facilitate informed decision making by customers. **(HO: Integrated Risk Management Division, IRMD)**

(3) Bank shall publish Annual Percentage Rate (APR) or such similar other arrangement of representing the total cost of credit on a loan to an individual borrower on its website so as to allow customers to compare the costs associated with borrowing across products and/ or lenders **(HO: MSME, HO: Agriculture Division and HO: Retail Asset Business Division)**

2.4.5 POSTING ROVING OFFICIALS TO ENSURE EMPLOYEES' RESPONSE TO CUSTOMERS

2.4.5.1 In all branches an officer, in addition to the existing duties, will be assigned the role of "Customer Relation Officer", who will ensure that the customers are provided necessary assistance in transacting the business and oversee the employees' response to customers.

2.4.6 PROVIDING INFORMATION BOOKLETS & SIGN BOARDS

2.4.6.1 All sign boards, counter boards, name boards and other boards, placards, hoardings/business posters (for publicity of Bank schemes/products), Booklets (consisting of all detail of services and facilities available at the Bank), etc. to be kept at the customer lobby in the branch or at 'may I Help You' counter or at a place that is frequented by most of the customers. The language requirements (i.e., bilingual in Hindi-speaking states and trilingual in other states) may be taken into account. While printing the booklets, it may

be ensured that the font size is minimum Arial 10 so that the customers are able to easily read the same.

2.4.7 USE OF HINDI & REGIONAL LANGUAGES IN TRANSACTING BUSINESS WITH CUSTOMERS, INCLUDING COMMUNICATIONS TO CUSTOMERS

- 2.4.7.1 All printed material used by retail customers including account opening forms, pay-in-slips, passbooks, etc., should be in trilingual form, i.e., English, Hindi, and the concerned Regional Language.
- 2.4.7.2 All communications received in Hindi from any region and in any region will invariably, be replied to in Hindi.
- 2.4.7.3 All cheque forms should be printed in Hindi and English. The customer may, however, write cheques in Hindi, English or in the concerned regional language.
- 2.4.7.4 Rubber Stamps, Boards, Name Plates, should be prepared in bilingual form in Region 'A' and in trilingual form in Region "B" and 'C', in which regional language should come first, followed by Hindi and English respectively.
- 2.4.7.5 Codes and Manuals, Annual Reports, etc., will be published in bilingual form.
- 2.4.7.6 Five Basic Bank Forms such as Account Opening Form, NEFT/RTGS/DD Form, Pay-in-slips, Withdrawal Slips & Passbooks, shall be translated trilingually, i.e., in English, Hindi & Concerned Regional Language by HO: Operations Division.
- 2.4.7.7 The other Stationery/Forms shall be translated trilingually and made available to Branches by the concerned Owner Divisions of the Bank. For this purpose, the language requirements (i.e., bilingual in Hindi-speaking states and trilingual in other states) may be taken into account.

2.4.8 IMPROVING SECURITY SYSTEM IN BRANCHES

- 2.4.8.1 Bank has clear laid-down guidelines covering various aspects of the Branch Security, issued vide various Circulars/Policies of HO: GSAD/HO: Security Division.
- 2.4.8.2 All the staff members entrusted with the responsibilities of Security related duties are expected to be conversant with the said guidelines, i.e., Security Manual available at Knowledge Repository, GSAD Circular No 19/2016 dated 31-10-2016; GSAD Circular No. 21/2018 dated 24-07-2018, Security Division Circular No. 06/2025 dated 24-04-2025; Security Division Circular No. 08/2025 dated 25-04-2025 and other guidelines issued on the subject matter, as amended from time to time, to ensure its meticulous Compliance.

2.4.9 WEARING OF IDENTITY CARDS BY EMPLOYEES

2.4.9.1 Wearing of employee identity card by all the employees while on duty is mandatory.

2.4.10 PERIODICAL JOB ROTATION

2.4.10.1 Bank shall ensure that there is a periodic change (six months but not exceeding one year) in allotment of desk and responsibilities to all employees. However, in case of staff members handling the work of loans/foreign exchange related duties, the above period of six months and one year may be extended at the discretion of the incumbent-in-charge, depending upon the exigencies.

2.4.11 TRAINING OF STAFF ON CUSTOMER SERVICE

2.4.11.1 It should be ensured that all employees have the requisite knowledge and skill to carry out the allotted functions and training is imparted to staff members as per Learning, Training, Capacity Building and Knowledge Management Policy of the Bank. Training to staff in technical areas should be provided at delivery points. Innovative ways of training/delivery ranging from job cards to roving faculty to video conferencing to be adopted.

2.4.11.2 Further, one session on Customer Service, Public relations, etc., be included in all training programmes of more than 3 days.

2.4.12 VISIT OF SENIOR OFFICIALS TO BRANCHES

2.4.12.1 Senior Officials from Circle Offices, Zonal Offices and Head Office will visit the branches on periodical intervals for on-the-spot assessment of level of Customer Service rendered by them as also the security and safety of assets and people.

2.4.12.2 Their focus will be on structured visit and aim at removal of deficiencies on the spot so that such deficiencies do not recur. Further, working of security and safety gadgets, punctuality of staff, wearing of badges by them and in time functioning of branches will also be covered in the visit reports.

2.4.13 REWARDING BEST BRANCHES FOR CUSTOMER SERVICE

2.4.13.1 Based on Customer Service, Bank rewards staff members in branches through Incentive Linked Quiz Contest on monthly basis to encourage them to acquire knowledge of Banking Products/ Schemes to improve customer service.

2.4.14 CUSTOMER SERVICE AUDIT & CUSTOMER SURVEYS

2.4.14.1 During the audit of branches by Regular Auditor/ Concurrent Auditor, report on the Customer Service shall make a part of regular Audit Report / Quarterly Audit Report for submission of critical comments.

2.4.14.2 Bank conducts survey to get feedback from the customers on customer service. Feed Back Form is made available at Bank's public domain website www.pnb.bank.in for customers. Bank analyses the feedback for implementation and improvement in customer service.

2.4.15 HOLDING CUSTOMER RELATION PROGRAMMES & CUSTOMER SERVICE MEETINGS

2.4.15.1 Customers' Day is observed on 10th of every month or next working day, if 10th is a holiday. On this day, Branch Manager/Second Man at Branch, should be available at the Branch to meet customers between 03:00 PM and 05:00 PM without any prior appointment.

2.4.15.2 Customer Relations programs are to be conducted twice a year at Circle Office level, wherein customers from different segments are to be invited and their grievances/ suggestions are to be looked into.

2.4.15.3 Bank has Customer Service Committees in all Circle Offices/ Branches to look into the quality of customer service rendered and critically examine the feedback/suggestions for improvement in customer service. These committees meet once in a month where staff and invited customers interact freely on service-related issues. Two nominated non-official members are invited in the meeting to be held on quarterly basis in the Circle Level Customer Service Committee Meeting.

2.4.15.4 A pensioner is nominated as a member of the Customer Service Committee at Branches and Circle Offices. Wherever a pensioner is not available, a senior citizen may be made a member of Customer Service Committee.

2.4.16 APPROVING QUALITY ASSURANCE OFFICERS FOR CUSTOMER SERVICE

2.4.16.1 Second Man at Circle Offices (not below the rank of Scale IV) and Zonal Offices (not below the rank of Scale VI) shall be the Quality Assurance Officers for ensuring that the intent of the Policy is translated into the content and its eventual translation into proper procedures.

2.4.17 HUMAN RESOURCES MANAGEMENT SYSTEM (HRMS)

2.4.17.1 The various modules of HRMS are available to functionaries for carrying out HR activities. Guidelines in this regard and navigation in various components are circulated by HRMD/HRDD, HO from time to time.

2.4.17.2 The Branch Office is required to carry out the following activities in HRMS on day-to-day basis or as and when initiated/completed:

2.4.17.2.1 Marking of attendance through Biometric Attendance System.

2.4.17.2.2 Assignment of duties through e-Duty Sheet/ office order/arrangement register.

2.4.17.2.3 Submission of APAR and Assets & Liabilities Statement by officers within the stipulated time.

2.4.17.3 All establishment related activities, Relieving, reporting of employees, Sanction of Increments, Leave, Change in Union/Association, Loan Sanction details, Changes in deduction of loan amounts from salary, Investment details for the purpose of TDS.

2.4.18 COMPULSORY AVAILMENT OF LEAVE

2.4.18.1 Compulsory availment of leave by all staff members as per guidelines circulated by HRMD/ HRDD from time to time.

2.4.19 SUNDAY BANKING

2.4.19.1 In predominantly residential areas, Bank may keep its Branches open for business on Sundays by suitably adjusting the holidays.

2.5 Commencement / Extension of Working Hours

The branch managers and other supervising officials shall ensure that the members of the staff are available at their respective counters right from the commencement of banking hours and throughout the prescribed business hours so that there shall not be any grounds for customers to make complaints.

Commencement of employees' working hours 15 minutes before commencement of business hours may be made operative by a bank at branches in metropolitan and urban centres. The bank shall implement the recommendation taking into account the provisions of the local Shops and Establishments Act.

Bank shall ensure that no counter remains unattended during the business hours and uninterrupted service is rendered to the customers. Further, the bank shall allocate the work in such a way that no teller counter is closed during the banking hours at their branches. All the customers entering the banking hall before the close of business hours shall be attended to.

2.5.1. Extended business hours for non-cash banking transactions

Bank shall extend business hours for banking transactions other than cash, up till one hour before close of the working hours. The following non-cash transactions shall be undertaken by a bank during the extended hours, i.e., up to one hour before the close of working hours: (1) Non-voucher generating transactions: (i) Issue of pass books / statement of accounts; (ii) Issue of cheque books ; (iii) Delivery of term deposit receipts/drafts; (iv) Acceptance of share application forms; (v) Acceptance of clearing cheques; and (vi) Acceptance of bills for collection. (2) Voucher generating transactions: (i) Issue of term deposit receipts; (ii) Acceptance of cheques for locker rent due; (iii) Issue of travellers cheques; (iv) Issue of gift cheques; and (v) Acceptance of individual cheques for transfer credit. Such non-cash transactions to be done during the extended business hours shall be notified adequately for information of the customers.

Bank may have evening counters at the premises of existing branches in urban / metropolitan centres for providing facilities to the public beyond the normal hours of business to bring about improvement in customer service. The transactions conducted during such extended hours of business shall be merged with the main accounts of the branch where it is decided to provide the aforesaid facilities. Bank shall duly notify its constituents about the functions to be undertaken during the extended banking hours through local newspapers, as also by displaying a notice on the notice board at the branch(es) concerned. Further, as and when the hours of business of any of the branches are extended, the concerned clearing house shall also be informed.

2.6 Banking hours / Working days of bank branches:

Bank shall normally function for public transactions at least for four hours on weekdays and Saturdays in the larger interest of public and trading community. Extension counters, Satellite Offices, one-man offices or other special class of branches may remain open for such shorter hours as may be considered necessary.

No particular banking hours have been prescribed by law and the bank may fix, after due notice to its customers, whatever business hours are convenient to it, i.e., to work in double shifts, to observe weekly holiday on a day other than Sunday or to function on Sundays in addition to the normal working days, subject to observing normal working hours for public transactions referred above. Bank shall give sufficient notice to the public / its customers of its intention of closing any of its branches / offices on a day other than a public holiday. The bank shall note to avoid any infringement of any other relevant local laws such as Shops and Establishment Act, etc. The provisions, if any, regarding the bank's obligations to the staff under the Industrial Awards / Settlements, shall be complied with. Clearing House authority of the place shall also be consulted in this regard.

2.7 Operation of Rural Branches (To be monitored by HO: GSAD)

Bank shall keep rural branches open on weekly market day. The bank shall have the flexibility to fix the business hours (i.e., number of hours, as well as timings) and the weekly holidays in its rural branches to suit local requirements.

Bank may, at the discretion of its management and based on local conditions, treat one day of the week in rural branches, as a non-public business working day, so that the branch managers spend it exclusively in the field for visiting villages in the command area and contacting their present and potential clientele for development work like mobilisation of deposits, monitoring credit utilisation, recovery and providing appropriate guidance to borrowers. The other staff at the branch shall devote the day to keep the house keeping work up-to-date.

The bank shall have flexibility in fixing the non-business working days keeping local conditions in view, especially the 'Hat' days which occupy an important place in the rural economy, subject to sufficient notice to the public / its customers of its intention. However, the following instructions shall be followed in this regard:

- (1) The non-public business working day shall fall between two working days.

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CUSTOMER CARE CENTRE (OPERATIONS DIVISION), HEAD OFFICE

(2) All branches at places with population of 10,000 or less shall be treated as rural branches.

(3) If there is preponderance of non-agricultural activity at a rural centre and closure of the bank branch on a working day causes inconvenience, the bank may consider such cases on merits and make an exception. It is presumed that adequate arrangements exist in such branches to monitor closely the agricultural and rural advances.

(4) If Government business is transacted at a rural branch, an exception may be considered as indicated at (3) above.

2.8 Bank shall devise appropriate systems to ensure that the branch managers play an effective developmental role by undertaking as much field work as possible by prescribing a suitable diary wherein date-wise details of the villages visited, persons contacted and the work done in each village shall be noted clearly. Such diaries shall be obtained and reviewed by the concerned controlling authorities on a regular basis and during their visits to the branches. Further, the branch managers shall do advance planning say, for a quarter, in regard to their visits to different villages and also keep the concerned controlling offices informed in the matter. In particular, branch managers must ensure that harvesting seasons are effectively used for recovery of dues. They shall also devote as much time as possible on the other working days of the week for doing as much field work as possible besides attending to the office routine. The visits to the villages shall be systematically organised so that all the villages in the command area are covered at least once a quarter, by meeting as many customers as possible during each such visit taking into account the time of availability of the rural folk for such contacts. The bank shall ensure that a perceptible improvement is recorded in the working of each rural branch as a result of introduction of one non-business working day for recovery and healthy growth of deposits.

2.9 A report on the progress in implementation of the above instructions and the effects thereof on the quality of operations of the rural branches may be placed before the Board of Directors for review and guidance.

Appendix

A. List of Acronyms and Definitions

2. BAIC: Branch Ambience Improvement Committee
3. CCTV: Close Circuit Television
4. APAR: Annual Performance Appraisal Report
5. HRMD: Human Resource Management Division
6. HRDD: Human Resource Development Division
7. SCCS: Standing Committee on Customer Service

B. List of references including related policies/forms, RBI circulars, etc.

RBI "Master Directions-Responsible Business Conduct" circulated vide RBI/DOR/2025-26/170 DOR.MCS.REC.No.89/01-01-032/2025-26 dated 28th November 2025

Annexure-I (refer para 2.4.3.3.8)

**Format of
Comprehensive Notice Board
(Updated up to _____)**

**All India Toll Free Number: 1800 1800 /1800 2021, Tolloed Number 0120-2490000
Credit Card Helpline: 18001802345 or Tolloed Number 0120-4616200 E-mail ID:
care@pnb.bank.in; www.pnb.bank.in; Toll free number 1800 180 2223 and
Tolloed number 0120-2303090 for Balance inquiry on Missed Call, Follow us on**



A. CUSTOMER SERVICE INFORMATION

1. DOCUMENTS REQUIRED FOR OPENING INDIVIDUAL ACCOUNTS.

- I. IDENTITY & ADDRESS PROOF (OVDS) I.E. THE PASSPORT, THE DRIVING LICENSE, PROOF OF POSSESSION OF AADHAAR NUMBER, THE VOTER'S IDENTITY CARD ISSUED BY THE ELECTION COMMISSION OF INDIA, JOB CARD ISSUED BY NREGA DULY SIGNED BY AN OFFICER OF THE STATE GOVERNMENT AND LETTER ISSUED BY THE NATIONAL POPULATION REGISTER.
- II. PERMANENT ACCOUNT NUMBER OR FORM NO. 60 AS DEFINED IN INCOME-TAX RULES, 1962.
- III. ONE DOCUMENT TOWARDS PROOF OF PROFESSION/ACTIVITY
- IV. PHOTOGRAPHS
- V. RELATED DOCUMENTS IN CASE OF ASSOCIATIONS, HUF, CLUBS, TRUST, SOCIETY ETC.
- VI. OTHER RELATED DOCUMENTS AS PER RBI GUIDELINES/BANK'S KYC POLICY

2. KEY INTEREST RATES ON DEPOSITS AND FOREX RATES HAVE BEEN SEPARATELY DISPLAYED IN THE BRANCH.

3. NOMINATION FACILITY IS AVAILABLE ON ALL DEPOSIT ACCOUNTS /LOCKER ACCOUNTS/ ARTICLES IN SAFE CUSTODY etc.

4. WE EXCHANGE SOILED NOTES /MUTILATED NOTES.

5. WE ACCEPT /EXCHANGE COINS OF ALL DENOMINATIONS.

6. TIMELINES FOR IMMEDIATE CREDIT FOR LOCAL/OUTSTATION CHEQUES AND FOR MORE DETAILS, PLEASE REFER THE BANK'S CHEQUE COLLECTION POLICY AT WWW.PNB.BANK.IN.

7. BANK'S MCLR (MARGINAL COST OF FUND BASED LENDING RATE) _____ EFFECTIVE FROM _____, RLLR (REPO LINKED LENDING RATES) _____ EFFECTIVE FROM _____, EBLR (EXTERNAL BENCHMARKS LENDING RATE) _____ EFFECTIVE FROM _____, BASE RATE _____ EFFECTIVE FROM _____.

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CUSTOMER CARE CENTRE (OPERATIONS DIVISION), HEAD OFFICE

B. SERVICE CHARGES*:

SR. NO.	TYPE OF ACCOUNT	MINIMUM BALANCE REQUIREMENT(Rs.)	CHARGES FOR NON-MAINTENANCE THEREOF(Rs.)
1	SAVINGS ACCOUNT(GENERAL)		
2	BSBD ACCOUNT		

*** FOR OTHER CATEGORIES, PLEASE REFER TO SCHEDULE OF CHARGES**

C. OTHER SERVICES PROVIDED

1. WE ACCEPT DIRECT TAX COLLECTION IN SELECT AUTHORIZED BRANCHES. **(PLEASE QUOTE PAN/TAN NO. ON CHALLAN. DO NOT DROP THE CHALLAN IN THE DROP BOX).**
2. WE OPEN ACCOUNTS UNDER PUBLIC PROVIDENT BRANCHES AND SENIOR CITIZENS SAVINGS SCHEME, 2004 IN ANY BRANCH.
3. PRIME MINISTER'S EMPLOYMENT GENERATION PROGRAMME (PMEGP)/ OTHER SCHEMES SPONSORED BY GOVERNMENT OF INDIA AND STATE GOVERNMENT ARE OPERATED HERE (IF OPERATED BY THE BRANCH).
4. WE CONSIDER ON MERITS MSE LOANS/ PRODUCTS AND ISSUE KISAN CREDIT CARDS.
5. WE OPEN BASIC SAVINGS BANK DEPOSIT ACCOUNTS WITH RELAXED KYC REQUIREMENT ON THE BASIS OF RECENT PHOTOGRAPH OF THE ACCOUNT HOLDER, WHO WILL PUT HIS/ HER SIGNATURE OR THUMB IMPRESSION IN THE PRESENCE OF OFFICIAL OF THE BANK.
6. DONATIONS FOR PRIME MINISTER'S RELIEF FUND ARE ACCEPTED HERE.
7. WE CONSIDER ON MERITS MUDRA LOANS UNDER PRADHAN MANTRI MUDRA YOJANA (PMMY), FOR WHICH CUSTOMER MAY CONTACT BRANCH MANAGER.

D. INFORMATION AVAILABLE IN BOOKLET FORM (PLEASE APPROACH BRANCH HEAD & "MAY I HELP YOU" COUNTER)

1. ALL THE ITEMS MENTIONED IN (A), (B), (C) and (F).
2. CITIZEN'S CHARTER INCLUDING TIME NORMS FOR COMMON TRANSACTIONS.
3. INTEGRATED OMBUDSMAN SCHEME, 2021
4. PROCEDURE FOR DEALING WITH COUNTERFEIT NOTES.
5. DESIGN AND SECURITY FEATURES OF ALL THE BANK NOTES AS PROVIDED BY RBI.
6. CHEQUE COLLECTION, GRIEVANCE REDRESSAL, SECURITY REPOSSESSION, COMPENSATION & CUSTOMER RIGHTS POLICY.
7. COMPLETE SERVICE CHARGES INCLUDING SERVICES RENDERED FREE OF CHARGE.
8. FAIR PRACTICE CODE, CODE OF BANK'S COMMITMENT TO CUSTOMERS, 2018 AND MSE CODE, 2015.

E IMPORTANT NOTICE TO CUSTOMERS:

1. PLEASE REGISTER YOUR MOBILE AT BASE BRANCH FOR RECEIVING SMS ALERTS.

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2. IF A BANK NOTE TENDERED IS FOUND TO BE COUNTERFEIT, WE ISSUE AN ACKNOWLEDGEMENT AFTER STAMPING THE NOTE.
3. CUSTOMERS' DAY IS OBSERVED ON 10TH OF EVERY MONTH OR NEXT WORKING DAY, IF 10TH IS A HOLIDAY. CUSTOMERS CAN MEET THE BRANCH MANAGER BETWEEN 3.00 PM TO 5.00 PM WITHOUT ANY PRIOR APPOINTMENT.
4. BRANCH/CIRCLE LEVEL CUSTOMER SERVICE COMMITTEE MEET AT LEAST ONCE A MONTH TO STUDY CUSTOMER GRIEVANCES/SUGGESTIONS AT BO/CO LEVEL AND ON QUARTERLY BASIS AT ZO LEVEL.
5. IN CASE ANY STAFF MEMBER DEMANDS BRIBE/ FAVOUR, PLEASE CONTACT/REPORT TO CHIEF VIGILANCE OFFICER, PUNJAB NATIONAL BANK, PLOT NO. 4, SECTOR 10, DWARKA, NEW DELHI 110075. TEL. NO. 011-28044012, EMAIL- CVO@PNB.BANK.IN

F. GRIEVANCE REDRESSAL:

CUSTOMERS ARE REQUESTED TO APPROACH THE BRANCH HEAD IN CASE OF ANY GRIEVANCE. IF NOT SATISFIED, THEY MAY ESCALATE THE ISSUE TO LEVEL I (CIRCLE HEAD)/ LEVEL II (ZM)/ LEVEL III (GM HO) ON THE FOLLOWING ADDRESS:

LEVEL I	LEVEL II	LEVEL III
CIRCLE HEAD, PUNJAB NATIONAL BANK ADDRESS: _____ _____	ZONAL MANAGER, PUNJAB NATIONAL BANK ADDRESS: _____ _____	PRINCIPAL NODAL OFFICER (GENERAL MANAGER) PUNJAB NATIONAL BANK HO: SECTOR 32, GURUGRAM, HARYANA, 122001. TEL NO.+91-124-4126244 E MAIL- PNO@PNB.BANK.IN
TEL NO. E MAIL	TEL NO. E MAIL	

G. IMPORTANT TELEPHONE NOs:-

- | | | |
|------------------------|-----|-------------------------------|
| A. POLICE CONTROL ROOM | 100 | D. LOCAL POLICE STATION _____ |
| B. FIRE STATION | 101 | E. MANAGER (SECURITY) _____ |
| C. AMBULANCE | 102 | |

H. IF COMPLAINTS ARE NOT RESOLVED WITHIN 30 DAYS, CUSTOMERS MAY APPROACH RBI OMBUDSMAN ON THE FOLLOWING ADDRESS:

NAME (RBI OMBUDSMAN) C/O RESERVE BANK OF INDIA _____
ADDRESS _____
TELEPHONE NO. _____

Policy for Collection of Cheques and Instruments FY 2026-27

पंजाब नेशनल बैंक
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1. Policy Overview

The Policy for Collection of Cheques and Instruments reflects our on-going efforts to provide better service to our customers and set higher standards for performance, especially in respect of Collection of Cheques/Clearing Services. The bank is committed to increased use of technology to provide quick collection services to its customers. This policy document covers the following aspects:

- 1.1. Collection of cheques and other instruments payable locally, at centres within India and abroad.
- 1.2. Defining time norms for collection of instruments and payment of compensation in cases where Bank falls short in meeting time norms for realization of proceeds or outstation instruments.
- 1.3. Dealing with collection instruments lost in transit.

2. Policy Details

2.1. Background:

The Policy for Collection of Cheques and Instruments has been designed to set out guidelines for dealing with the collection process of instruments in a fair and transparent manner. The policy lays the guiding principles to deal with collection of instruments payable locally or abroad, their time norms, payment of interest for delay in collection of outstation cheques and instruments that are lost in transit.

The policy is based on the guiding principles enlisted in the Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions, 2025 dated 28 November 2025, RBI “Master Circular on Customer Service in Banks” circulated vide RBI/2015-16/59/DBR No.Leg.BC.21/09.07.006/2015-16 dated 1st July 2015, RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated 13th August, 2025, RBI Circular on Positive Pay System for Cheque Truncation System circulated vide RBI/2020-21/41/DPSS.CO.RPPD.No.309/04.07.005/2020-21 and RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated 13th August, 2025.

2.2. Objective:

To formulate a comprehensive and transparent Policy for establishing Cheque/Instruments Collections and other internal arrangements for collection through correspondents and adhere to various Statutory/Regulatory Guidelines on the subject matter.

2.3. Scope and Applicability:

The Policy shall cover the Instrument/Cheque Collection functions of all the Offices of the Bank.

2.4. Policy Contents:

The Policy on Collection of Cheques and Instruments, in terms of the RBI Master Circular on Customer Service in Banks circulated vide RBI letter dated 01st July, 2015 and Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions dated 28th November 2025, broadly includes the following aspects:

- a. Immediate Credit for Local/Outstation Cheques
- b. Time frame for Collection of Local/Outstation Instruments
- c. Interest payment for delayed collection

2.4.1. Arrangements for Collection:

2.4.1.1. Local Cheques

All CTS compliant cheques and other Negotiable Instruments payable locally would be presented through the clearing system prevailing at the centre. Cheques deposited at branch counters and in collection boxes within the branch premises before the specified cut-off time will be presented for clearing on the same day. Cheques deposited after the cut-off time and in collection boxes outside the branch premises including off-site ATMs will be presented in the next clearing cycle.

As a policy, bank would give credit to the customer account on the same day on which clearing settlement takes place. Withdrawal of amounts so credited would be permitted as per the cheque return schedule of the clearing house.

Bank branches situated at centres where no clearing house exists, would present local cheques on drawee banks across the counter and it would be the bank's endeavour to credit the proceeds at the earliest but not later than 3rd working day from the date of deposit by customer.

2.4.1.2. Outstation Cheques

Cheques drawn on other banks at outstation centres will normally be collected through Bank's branches at those centres. Where the bank does not have a branch of its own, the instrument would be directly sent for collection to the drawee bank or collected through a correspondent bank. The bank would also use the National Clearing services offered by the Reserve Bank of India at centres where such collection services exist.

Since the bank is offering anywhere banking services to its customers, same day credit will be provided in respect of outstation instruments drawn on any of its branches in the CBS network, if received in the branch up to specified time and latest by next working day, if deposited/dropped in collection box outside the branch premises including the offsite ATMs.

2.4.1.3. Cheques payable in Foreign Countries

Cheques payable at foreign centres where the bank has branch operations (or banking operations through a subsidiary, etc.) will be collected through that

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office. The services of correspondent banks will be utilized in country/centres where the correspondent Bank has presence.

Cheques drawn on foreign banks at centres where the bank or its correspondents do not have direct presence will be sent direct to the drawee bank with instructions to credit proceeds to the respective Nostro Account of the bank maintained with one of the correspondent Banks.

2.4.1.4. Purchase of Local Cheques, Drafts, etc., during Suspension of Clearing

Bank may temporarily accommodate its constituents, both borrowers and depositors, whenever clearing is suspended and it is apprehended that the suspension may be prolonged, to the extent possible by purchasing the local cheques, drafts, etc., deposited in their accounts for collection. Special consideration shall be shown in respect of cheques drawn by Government departments / companies of good standing and repute, as also demand drafts drawn on local banks. While extending this facility, the bank shall take into consideration such factors as creditworthiness, integrity, past dealings and occupation of the constituents, so as to guard themselves against any possibility of such instruments being dishonoured subsequently.

2.4.1.5. Time Frame for Collection of Local / Outstation Cheques / Instruments:

For local cheques presented in clearing, credit will be afforded as on the date of settlement of funds in clearing and the account holder will be allowed to withdraw funds as per return clearing norms in vogue.

For cheques and other instruments sent for collection to centres within the country, the following time norms shall be applied:

Cheques presented at CTS Centres : Maximum period of 7 days.

Non-CTS Centres : Maximum period of 10/14days.

Cheques drawn on foreign countries: Such instruments are accepted for collection on the ‘best of efforts’ basis. Bank may enter specific collection arrangement with its correspondent bank for speedy collection of such instrument. Bank would give credit to the party on credit of proceeds to the Bank’s Nostro Account with the correspondent bank after considering cooling periods as applicable to the countries concerned.

The above time norms are applicable irrespective of whether cheques/instruments are drawn on the bank’s own branches or branches of other banks.

2.4.1.6. Payment of Interest for delayed Collection of Local/ Outstation Cheques:

As part of the compensation policy of the bank, the bank will pay interest to its customer on the amount of collection instruments in case there is delay in giving credit beyond the time mentioned above. Such interest shall be paid without any demand from customers in all types of accounts. There shall be

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no distinction between instruments drawn on the bank's own branches or on other banks for the purpose of payment of interest on delayed collection.

Interest for delayed collection shall be paid at the following rates:

- a) Savings Bank rate for the period of delay beyond 3 working days in case of local cheques.
- b) Saving Bank rate for the period of delay beyond 7 days in collection of outstation cheques payable at CTS centres and 10/14 days in non-CTS centres.
- c) Where the delay is beyond 14 days interest will be paid at the rate applicable for term deposit for the respective period.
- d) In case of extraordinary delay, i.e., delays exceeding 90 days interest will be paid at the rate of 2% above the corresponding Term Deposit rate.
- e) In the event of delay where the proceeds of cheque under collection was to be credited to an overdraft/loan account of the customer, interest will be paid at the rate applicable to the loan account. For extraordinary delays, interest will be paid at the rate of 2% above the rate applicable to the loan account.

It may be noted that interest payment as given above would be applicable only for instruments sent for collection within India.

2.4.1.7. Cheques / Instruments lost in transit / in clearing process or at paying Bank's Branch:

In the event a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying bank's branch, the bank shall, immediately on coming to know of the loss, bring the same to the notice of the account holder so that the account holder can inform the drawer to record stop payment and take care that cheques, if any, issued by him / her are not dishonoured due to non-credit of the amount of the lost cheques / instruments. The bank would provide all assistance to the customer to obtain a duplicate instrument from the drawer of the cheque.

In line with the compensation policy of the bank, the bank will compensate the account holder in respect of instruments lost in transit in the following way:

- a. In case intimation regarding loss of instrument is conveyed to the customer beyond the time limit stipulated for collection (3/7/10/14 days as the case may be) interest will be paid for the period exceeding the stipulated collection period at the rates specified above.
- b. In addition, bank will pay interest on the amount of the cheque for a further period of 15 days at Savings Bank rate to provide for likely further delay in obtaining duplicate cheque/instrument and collection thereof.
- c. The bank would also compensate the customer for any reasonable charges he/she incurs in getting duplicate cheque/instrument upon production of

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receipt, in the event the instrument is to be obtained from a bank/ institution who would charge a fee for issue of duplicate instrument.

2.4.1.8. Delay in re-presentation of technical return cheques and levy of charges for such returns

The bank will levy cheque return charges only in cases where the customer is at fault and is responsible for such returns.

Further, in cases where the cheques need to be re-presented without any recourse to the payee, such re-presentation shall be made in the immediate next clearing presentation not later than 24 hours (excluding holidays) with due notification to the customers of such representation through SMS alerts, email, etc.

2.4.1.9. Changes/Corrections in Cheques:

a). RBI directed that no changes/corrections should be carried out on the cheques. For any changes in the payee's name, courtesy amount (amount in figures) or legal amount (amount in words), etc., except change in the date for validation period, fresh cheque forms should be used by customers. This will help the bank to identify and control fraudulent alterations.

2.4.1.10. Collection of Account Payee Cheque -Prohibition on Crediting Proceeds to Third Party Account

a). Bank would not collect account payee cheques for any person other than the payee constituent. Where the drawer / payee instructs the bank to credit the proceeds of collection to any account other than that of the payee, the instruction being contrary to the intended inherent character of the 'account payee' cheque, bank should ask the drawer / payee to have the cheque or the account payee mandate thereon withdrawn by the drawer.

This instruction would also apply with respect to the cheque drawn by a bank payable to another bank.

b). In order to facilitate collection of cheques from a payment system angle, account payee cheques deposited with the sub-member for credit to their customers' account can be collected by the member bank (referred to as the sponsor member) of the Clearing House. Under such arrangements, there should be clear undertaking to the effect that the proceeds of the account payee cheque will be credited to the payee's account only, upon realization.

c) With a view to mitigate the difficulties faced by the members of co-operative credit societies in collection of account payee cheques, bank may consider collecting account payee cheques drawn for an amount not exceeding 50,000/- to the account of their customers who are co-operative credit societies, if the payees of such cheques are the constituents of such co-operative credit societies. While collecting the cheques as aforesaid, bank

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should have a clear representation in writing given by the co-operative credit societies concerned that, upon realization, the proceeds of the cheques will be credited only to the account of the member of the co-operative credit society who is the payee named in the cheque. This shall, however, be subject to the fulfillment of the requirements of the provisions of Negotiable Instruments Act, 1881, including Section 131 thereof.

2.4.1.11. Cheques drawn in the name of Karta

While bank shall not collect account payee cheques for any person other than the payee constituents, it is clarified that the bank collecting instruments drawn in the name of 'Karta' to the account of the HUF is not prohibited. However, the bank may, take a mandate from the account holder at the time of opening an account in the name of HUF, that the cheques drawn in favour of the Karta can also be collected in the account and vice-versa. Further, the bank may also take such other precautions as they deem fit to ensure that the cheques drawn in favour of 'Karta' really pertain to the account of HUF before crediting the same to the HUF account.

2.4.1.12. Validity of cheque/ draft/ pay order/ Banker's cheque:

It has been reduced from 6 months to 3 months w.e.f. 01.04.2012.

2.4.1.13. Dishonour/ Return of cheques:

Bank needs to mention the 'Date of Return' & sign/ initial the Cheque Return Memo and the Objection Slip is to be signed/initialled giving therein a definite and valid reason for refusing payment, as prescribed in Rule 6 of the Uniform Regulations and Rules for Bankers' Clearing Houses (URRBCH). This will enable the holder of the instrument to have legal recourse against the drawer of the cheque.

2.4.1.14. Positive Pay System:

The facility of Positive Pay System for Cheque Truncation System is implemented in our bank. Under this system, the issuer of the cheque submits certain minimum details such as Cheque Number, Cheque Amount, Cheque date, Payee/Beneficiary Name to the drawee bank. The submitted details are cross checked with the presented cheque by CTS system. Any discrepancy found in presented cheque is flagged by CTS system to the drawee bank and presenting bank, who would take redressal measures. This facility will be available for all account holders issuing cheques of Rs. 50,000/- and above. The customers may avail this facility by submitting the desired details of the cheque issued by them through Branch/Internet Banking Service / Mobile Banking Service (PNB ONE), SMS Banking and through PNB Corporate Website. Availing of this facility will be mandatory for cheque amount above the threshold limit as prescribed by RBI/Regulatory Authority/Bank from time to time.

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Positive Pay System (PPS) is mandatory for all types of cheque related transactions i.e. Cash (other than self drawn cheques), Transfer and Clearing for amount of Rs. 5 Lakhs and above.

However, only those cheques which are compliant with instructions of Positive Pay System shall be accepted under dispute resolution mechanism at the CTS grids.

2.4.1.15. Bills for Collection - Payment of interest for Delays in collection of bills

Bills for collection including bills discounted required to be collected through another bank at the realising centre should be forwarded directly by the forwarding office to the realising office.

The lodger's bank should pay interest to the lodger for the delayed period in respect of collection of bills at the rate of 2% p.a. above the rate of interest payable on balances of Savings Bank accounts.

The delayed period should be reckoned after making allowance for normal transit period based upon a time frame of 2 days each for (i) Despatch of bills; (ii) Presentation of bills of drawees (iii) Remittance of proceeds to the lodger's bank (iv) Crediting the proceeds to drawer's account.

To the extent the delay is attributing to the drawee's bank, the lodger's bank may recover interest for such delay from that bank.

2.4.1.16. Writing the cheques in any language

All cheque forms shall be printed in Hindi and English. The customer may, however, write cheques in Hindi, English or in the concerned regional language.

2.4.1.17. Introduction of Continuous Clearing and Settlement on Realisation in Cheque Truncation System

RBI has announced the transition of Cheque Truncation System (CTS) from the current approach of batch processing to continuous clearing with settlement on realisation. The Modalities for Continuous Clearing with Settlement On-realization in CTS shall be governed by RBI Circular no. RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated 13th August, 2025.

2.4.1.18. Miscellaneous:

Cheque which are deposited with wrong account number mentioned on the pay-in slip, Bank will return such cheques to the customer on the address mentioned within 48 working hours. However, in cases with incomplete address, incomplete phone no. or no phone number mentioned on the pay-in

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slip, the bank will be responsible to keep these instruments for a maximum period of 3 months.

Cheque received back unpaid will be returned by post/courier, etc., to the customer within 48 working hours on the address recorded in Bank's database. However, these will be kept in the Bank for returning to the customer over the counter if he/she makes a request for the same. If not collected by the customer within 15 days, bank will send back at the recorded address by post or courier.

Bank shall give wide publicity to the CCP by prominently displaying salient features thereof in bold and visible letters on the notice board at their branches. A copy of the complete CCP shall be made available by the branch manager, if the customers require so.

2.4.1.19. Service Charges:

The Bank will recover appropriate service charges for all collection services as decided by Bank from time to time and communicate to the customers by displaying the same on bank's website.

2.4.1.20. Force Majeure:

The bank shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fires, natural disasters or other “Acts of God” war, damage to the bank's facilities or of its correspondent bank(s), absence of the usual means of communication or all types of transportation, etc.) beyond the control of the bank prevents it from performing its obligations within the specified service delivery parameters.

Appendix

A. List of Acronyms and Definitions

CTS: Cheque Truncation System

B. List of references including related policies/forms, RBI circulars, etc.

1. Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Directions, 2025 dated 28th November 2025.
2. RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated 13th August, 2025.
3. RBI “Master Circular on Customer Service in Banks” circulated vide RBI/2015-16/59/DBR No.Leg.BC.21/09.07.006/2015-16 dated 1st July 2015
4. RBI Circular on Positive Pay System for Cheque Truncation System circulated vide RBI/2020-21/41/DPSS.CO.RPPD.No.309/04.07.005/2020-21.
5. RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026 dated 13th August, 2025
