Customer Grievance Redressal Policy

Version: 1.14
Updated on November 28, 2025

Customer Grievance Redressal Policy

1) Introduction:

Customer focus is one of the five core values of HDFC Bank. The bank has a holistic approach towards setting up service standards and continuously improvising customer experience based on market practice as well as customer feedback across multiple channels.

The bank ensures to provide multiple channels to customers to provide feedback on the services of the Bank as well as lodge their grievances. The bank aims to ensure quick and effective handling of customer grievance, as well as prompt corrective & preventive action (including correction of the process, wherever required) in order to avoid recurrence.

In order to meet the above objective, the bank has outlined a framework for redressal of customer grievances and documented it in the form of a policy for the reference of customer touchpoints. The bank shall ensure that the Customer Grievance Redressal Policy is also available in public domain (on its website and at branches).

2) Scope and Objectives:

The objective of the policy is to spell out the framework for Grievance Redressal in the bank as outlined in the Master Circular on Customer Service, Customer Rights Policy, Banking Code and Standards Board of India (BCSBI) and Internal Ombudsman Scheme, Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions to ensure that:

a) All customers are treated fairly and in an unbiased manner at all times
b) All issues raised by customers are dealt with courtesy and resolved on time
c) Customers are made completely aware of avenues to escalate their grievance within the bank and their rights to alternate remedies if they are not fully satisfied with the response or resolution to their grievance
d) The employees shall work in good faith and without prejudice towards the interest of the customer

Through this policy, the bank shall ensure that a suitable mechanism exists for receiving and addressing grievances from its customers and their constituents including pensioners, with specific emphasis on resolving such cases fairly and expeditiously regardless of source of the case.

The policy entails adherence to the provisions prescribed by the Reserve Bank of India (RBI), the Banking Codes and Standards Board of India (BCSBI) and the Insurance Regulatory Development Authority of India (IRDA) from time to time.

3) Tenets of grievance redressal:

The bank shall be guided by the following tenets in its approach to grievance redressal:

a) Customer Awareness: The bank shall endeavor to make continuous efforts to educate its customers to enable them to make informed choices regarding banking products as well as channels to approach for grievance redressal.

b) Impartiality, Fairness & Transparency: The customer's grievance shall be examined in all fairness and the bank shall take a balanced approach to resolve the same. Bank shall ensure customer grievances are resolved in a timely and efficient manner.

c) Independent investigation: All customer grievances shall be independently investigated without any conflict of interest.

d) Remedial actions: After the conclusion of the independent investigation, the bank where appropriate will undertake remedial actions in relation to a legitimate customer grievance.

e) Escalation: All responses to customer grievances will provide an escalation matrix mentioning the details of the next level of grievance redressal for the customer.

f) Review: The bank shall have a regular process of internal review of customer grievances at multiple hierarchies to enhance quality and effectiveness of customer service

4) Definition of Request, Query and Complaint:

The bank has clearly defined Requests, Queries and Complaints so that customer issues are logged accurately. It is to be noted that examples mentioned below are illustrative.

4.1 Request:

A Request is an ask made by the customer for banking services / products:

Examples of requests:

i. Customer is requesting for waiver/reversal of fees/charges
ii. Customer is requesting for duplicate statement of account
iii. Customer is requesting for re-issuance of PIN/Card

4.2 Query:

A Query is:

a) Any doubt/ enquiry
b) Customer seeking/ cross-checking clarification/more information
c) Customer enquiring/ cross checking before the expiry of specified turnaround time (TAT) for service/ deliverables
d) Customer checking status/ progress

Examples of queries:

i. Non-receipt of card/PIN (within stipulated TAT) / statement (1st time)
ii. Query on application status (Within stipulated TAT)
iii. Query on Pension disbursement, TDS on Pension, Submission of Pension documents, Pension revisions.

4.3 Complaint:

A Complaint is:

a) Service deficiency or error on the part of the bank in offering any service and /or
b) Non-conformance in any of the bank's product / process leading to
c) A dispute / grievance / protest / grumble / accusation / objection

Examples of complaints:

i. Delay in providing any product / service of the bank beyond the stipulated / committed TAT e.g.
   - Address change request submitted, not done
   - Cheque deposited; credit not received
   - Delay / non-receipt of welcome kit
   - Insta account not activated
   - Delay in closure of account
   - Pension not disbursed

ii. Cash not dispensed / less cash dispensed from ATM

iii. Any dispute on online, POS, ATM transactions carried out through Credit Card, Debit Card, Net Banking, UPI, PayZapp etc. - claimed as not done by the customer

iv. Delay in credit of card payment

v. Customer claims to have received abusive / harsh call

vi. Customer disputes on EMI / ROI / Tenor / Loan Amount

vii. Customer alleging insurance missell

5) Process of handling customer grievances

a) Touch points to report customer grievances: Customers will be informed about the channels available for referring/seeking redressal of grievances. These are:

i. Retail Branches
ii. Phone Banking (including toll free numbers)
iii. Email
iv. Relationship Manager/Virtual channels
v. Website & Net Banking
vi. Retail Asset Customer Service Centers/ Central WBO Operations/Depository Operations
vii. Snail Mail/ letters
viii. Social Media
ix. Eva / WhatsApp (this channel prompts the customer to reach out to the bank through email)
x. Grievance Redressal Cell
xi. Senior Management and Principal Nodal office
xii. Corporate office
xiii. Business Correspondent
xiv. Customer servicing vendors (as a Bank we have tie ups with various outsourced vendors for Products like Payzapp/ Smartbuy etc)

b) Sources of grievances (in addition to above mentioned channels): Grievances received through Reserve Bank of India, RBI Ombudsman, National Consumer Helpline (NCH), Ministry of Finance, Government of India, Centralized Public Grievance Redress and Monitoring system Grievance (CPGRAMS), Securities and Exchange Board of India (SEBI), Stock Exchanges (SEs) and Consumer Forum.

c) Logging and tracking of customer grievances: Any grievance received - either verbally, by email or in writing, if not resolved and responded immediately/across the counter, shall be logged by the bank into CRMnext - a state of the art web-based system. or Vision Plus (for Credit Card related issues).

The CRMnext system has the capability to record and categorize grievances into different types and maintain turnaround times (TAT) for specific category / sub-category. It also has an auto escalation mechanism for cases not resolved within defined TAT.

With this the bank shall not only ensure that all the issues are recorded and resolved, but shall also ensure effective monitoring /escalation mechanism to the senior functionary responsible in case of the grievance not being resolved within defined timelines.

Acknowledgement is provided for every grievance logged in the form of a Reference Number.

Customer is informed about the expected date of closure of the grievance.

d) Turnaround time: Depending on the nature of the grievance, specific timelines have been set for the resolution. Grievances shall be resolved in a proper and time bound manner with detailed advice to the customer. The customer is kept informed in case of any delay envisaged by the bank in resolution of the grievance beyond the stated timelines.

e) Mode of response: Bank shall ensure that the mode of response is as per the mode of customer intimation received e.g., cases received through e-mail shall be responded though e-mail and cases received through letter may be responded through registered email ID.

f) Escalation of grievances: The bank has a three-tier escalation mechanism for customer grievances, as given below:

i. 1st Level: All front-end channels as mentioned in section 5) a)
ii. 2nd Level: Grievance Redressal Cell (GRC)
iii. 3rd Level: Principal Nodal Officer (PNO)

In line with the Reserve Bank Integrated Ombudsman (RBIOS) Scheme, the Bank will appoint Principal Nodal Officer. The bank will prominently display the name and contact details (Telephone/mobile number and E-mail ID) of the Principal Nodal Officer along with the details of the complaint lodging portal of the RBI Ombudsman (https://cms.rbi.org.in) at the website and contact centre number (14448) at branches/places where the business is transacted, for the benefit of the customers.

The bank will also appoint Nodal officers at various locations to assist the Principal Nodal officer for operational efficiency.

A list of State-wise Nodal officers of the bank shall be made available on the bank's website and through displays at the Branches.

The bank has also appointed Internal Ombudsmen as per the guidelines prescribed by the Reserve Bank of India. Partially or wholly rejected customer complaints are referred to the Internal Ombudsman for guidance. The decision of the Internal Ombudsman is binding on the bank.

g) Employee training and awareness: All employees at customer facing channels and other support departments shall be periodically trained in handling customer grievances. This would include functional training as well as training in soft skills.

6) Grievance Redressal mechanism for specific areas:

a) Grievances related to Pension: All issues pertaining to Pension shall be logged in by the customer at any of the above-mentioned channels. The bank shall take adequate care to ensure that grievances received are resolved adequately as per the defined TAT.

b) Grievances related to services provided by Outsourced Agencies of the bank: The grievance redressal channels of the bank shall be available to deal with issues relating to services provided by Outsourced

Agencies. These issues can be logged by any of the front-end channels. The bank will ensure customer issues are resolved expeditiously and effectively.

c) Grievances related to Insurance distribution undertaken by the bank: HDFC Bank Limited ("HDFC Bank") is registered with Insurance Regulatory & Development Authority of India (IRDAI) as a Composite Corporate Agent, for distribution of Insurance Products. HDFC Bank currently has arrangement with nine insurance companies viz. HDFC Life Insurance Co. Ltd., TATA AIA Life Insurance Co. Ltd. and Aditya Birla Sun Life Insurance Co. Ltd. for distribution of Life Insurance products, HDFC ERGO General Insurance Co. Ltd, ICICI Lombard General Insurance Co. Ltd and Bajaj Allianz General Insurance Co. Ltd., and Go Digit General Insurance Company Ltd., for distribution of General Insurance products and Aditya Birla Health Insurance Co. Ltd. and Niva Bupa Health Insurance Co. Ltd. for distribution of Health Insurance products. Accordingly, the grievance redressal channels of the bank shall be available for resolving issues related to the insurance distribution undertaken by the bank as a licensed corporate agent. Grievance redressal mechanism of the bank shall also be available for resolving issues related to insurance distribution for any other insurers with whom the bank enters into arrangement for distribution of Insurance products in future.

d) Grievances related to Collections: Collections related grievances shall be forwarded to the collections department for appropriate resolution. A Code Compliance Officer shall be appointed by the bank for Retail Asset and Credit Card Collections. The name and contact number of the code compliance officer shall be published in all Collection reminder letters to facilitate escalation, if required.

e) Grievances related to non-retail segment: Respective Relationship Managers (RMs) shall cater to customer queries/ complaints pertaining to non-retail segment by logging the same in CRMnext.

f) Grievance related to miss-selling or harassment by credit card representatives: A dedicated helpline and email-id shall be available for the credit card customers to raise complaints against any act of mis-selling or harassment by the representative of the credit card issuer. Details shall be updated under Contact Us section in the bank's website for credit card customer to register their grievances. The bank shall take measures to ensure that grievances received are resolved adequately as per the defined TAT

7) Review & Oversight of monitoring customer grievances:

Primary responsibility of review and monitoring of the customer grievances would be with the respective front-end channels. The bank shall establish a Complaints Management Cell within Quality Initiatives Group to monitor the customer grievances logged in the bank on a regular basis. This cell, as part of its monitoring, shall perform the following activities:

a) Analyze/conduct a root-cause analysis of the complaints logged on a quarterly basis. The analysis shall be carried out basis the nature and type of complaint with a view to identify areas of complaints which are endemic in nature and require process review / procedural change.

b) The analysis shall also include review of closure of case (adequacy of closure as well as timelines). Key aspects of the analysis shall be highlighted to the senior management. Summary of the complaints received and closed shall be reported as part of calendar of reviews prescribed by the RBI.

c) Pro-active monitoring by the Complaints Management Cell shall be carried out at a monthly frequency on sample basis for frequent areas of complaints to raise issues to the concerned units including for cases not resolved or inadequately resolved or incorrectly logged.

d) Customer feedback by way of complaints, through structured Customer Service Committee meetings (Customer Service Committee of the Board, Standing Committee on Customer Service, Branch/ Virtual Customer Committee meetings) and Net promoter Score shall be analyzed and acted upon. Quality Initiatives Group of the bank shall be responsible to drive process improvement in co-ordination with other functions of the bank.

e) As per requirements of the Master Circular on Customer Service, the bank has also constituted three Committees. One of the objectives of these committees is to provide oversight- on bank's grievance redressal mechanism:

i. Branch Level Customer Service Committee – a monthly meeting at all branches
ii. Standing Committee on Customer Service – Executive Committee of senior bank officials along with customer representatives which meets quarterly to review compliance with regulatory guidelines, feedback from branch committees & frequent areas of complaints.
iii. Customer Service Committee of the Board – Committee at the Board level which meets quarterly to review working of the Standing Committee and oversees the effectiveness of the grievance redressal mechanism of the bank.

f) In relation to handling of complaints and grievances of customers/clients of DIFC and Bahrain Branches of HDFC Bank, please also refer the addendum to this Grievance Redressal Policy.

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