

# ANZ CUSTOMER GRIEVANCE REDRESSAL AND COMPENSATION POLICY

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## PART A. CUSTOMER GRIEVANCE AND REDRESSAL POLICY

### Introduction

Excellence in customer service is the most important factor for sustained business growth. Australia and New Zealand Banking Group Limited., GIFT Branch (hereafter referred to as "ANZ") understands the nature of services sector it operates in and the importance of building and maintaining client relationships. This policy document aims at minimising instances of customer complaints and grievances through superior service delivery and review mechanism and to ensure prompt redressal of complaints and grievances.

Anything other than indicative list of matters not considered as 'complaint' as per the Schedule-I of this circular can be considered as a complaint.

2.1	We are committed to handling complaints in accordance with Applicable Laws.
2.2	We are committed to developing a positive complaint management culture that welcomes and values complaints.
2.3	We are committed to providing our customers with an open, accessible and effective complaints handling process in order to ensure the reasonable and prompt handling and resolution of complaints.
2.4	Complainants have a right to raise any dissatisfaction about our products, services or staff (including potentially improper practices and behaviours) and to receive an appropriate response to the concerns they have raised.
2.5	Complaints provide opportunities to enhance our ability to identify trends and eliminate causes of complaints and improve our products and services.
2.6	Complainants should be treated fairly and with respect, and they should be actively involved in the complaints process as far as practicable and appropriate in the circumstances.
2.7	Each complaint should be managed in an objective and unbiased manner and result in a fair outcome.
2.8	We are committed to ensuring appropriate and transparent reporting and escalation to senior management.

In order to make ANZ's redressal mechanism more meaningful and effective, a structured system has been built. This system will ensure that the redressal sought is just and fair and is permissible within the given framework of rules and regulation. All relevant employees are aware of the Complaint handling process.

Every customer has full right to register his/her complaint if he/she is not satisfied with the services provided by ANZ or its service providers. Customers can give their complaint in writing or orally. If customer's complaint is not resolved within the given time or if he is not satisfied with the solution provided by ANZ and has exhausted the appellate mechanism of ANZ Complainant may file a complaint before the Authority through

email to [grievance-redressal@ifsc.gov.in](mailto:grievance-redressal@ifsc.gov.in) preferably within 21 days from the receipt of the decision from ANZ.

## **Handling of Customer Complaints/ Grievances**

Customers interested in providing feedback or lodging a complaint may either send an e- mail to the Branch Manager, GIFT at [vivek.sharma2@anz.com](mailto:vivek.sharma2@anz.com) or visit our GIFT Branch. at Australia and New Zealand Banking Group Limited, Office no 304-305, Pragya 2, Block 15, Road 1C, Zone-1, GIFT SEZ, Dist. Gandhinagar 382355

In case the response received through the above channels is not satisfactory, they may write to Complaint Redressal Officer CRO at the address mentioned in point 2.2. ANZ shall endeavour to provide a response to letters / emails received through this channel within 5 working days and shall keep the customer informed of the progress either by phone or in writing.

### **2.1 Customer Service Committee of the Bank**

Customer Service Committee ("**Committee**") comprises of senior executives of ANZ for examining any issues of the customers. In respect of grievance redressal and customer service, the Committee will have the following functions:

- i. Evaluate feedback on quality of customer service rendered.
- ii. Ensure that all regulatory instructions regarding customer service are followed by ANZ.
- iii. Consider unresolved complaints/grievances referred to the committee for redressal and offer their advice.
- iv. Ensure effectiveness of the Grievance Redressal mechanism adopted by ANZ.

### **2.2 CRAO and CRO to handle the complaints and grievances:**

ANZ branch GIFT is headed by the GIFT Branch Head Mr. Vivek Sharma, Complaint Redressal Appellate Officer or "CRAO" and Mr. Rahul Barot is the "Complaint Redressal Officer" or "CRO" of the Bank. They are responsible for customer service and handling complaints. They are available at following address:

Mr. Vivek Sharma  
Branch Head GIFT and Complaint Redressal Appellate Officer (CROA)  
Australia and New Zealand Banking Group Limited  
Office no 304-305, Pragya 2,  
Block 15, Road 1C, Zone-1,  
GIFT SEZ, Dist. Gandhinagar 382355.  
[Vivek.sharma2@anz.com](mailto:Vivek.sharma2@anz.com)

Mr. Rahul Barot  
Compliance Officer GIFT Branch and Complaint Redressal Officer (CRO)  
Australia and New Zealand Banking Group Limited  
Office no 304-305, Pragya 2,  
Block 15, Road 1C, Zone-1,  
GIFT SEZ, Dist. Gandhinagar 382355.  
[rahul.barot@anz.com](mailto:rahul.barot@anz.com)

In case the customer does not get response from ANZ within 10 business days from date of receipt of complaint or he is not satisfied with the response received from ANZ, Complainant may file a complaint before the Authority through email to [grievance-redressal@ifsc.gov.in](mailto:grievance-redressal@ifsc.gov.in) preferably within 21 days from the receipt of the decision from ANZ.

## **Mandatory Display Requirements**

ANZ will, at its branch:

- i. Provide appropriate complaints and suggestions register/box for receiving complaints and suggestions
- ii. Display the name, address and contact number of the CRO and CROA

## **Resolution of Grievances and Timeframe**

The customers may highlight their complaints / issues with ANZ as mentioned in point no. 2 of this policy. The officer in the concerned unit with whom the customer has raised the issue is responsible for the resolution of complaints/grievances. The Complaint Redressal Officer may also be contacted by the customers for lodging their complaints. It will also be ensured that the complaint is escalated to the appropriate levels in case it is not possible to resolve it at a branch level. Whilst the ultimate endeavour is to ensure resolution of the complaint at the earliest through proper communication with the customer, ANZ also have a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof. When a complaint is received, whether verbally or in writing, it must first be recorded in Mercury – Bank's Customer Relationship Management system. The staff member receiving the complaint is responsible for recording the complaint in Mercury. The staff member managing the complaint is required to regularly update details in Mercury as the complaint progresses.

The following course of action may be considered for the redressal of complaints.

### **Level 1: Acknowledgement & Resolution < 5 days**

If a customer needs to file a complaint, ANZ will explain how this may be done and what to do if customer is not happy with the outcome. ANZ staff will help you with any questions you have.

A Complaint will be acknowledged within 24 hours (or one business day) of receiving it, or as soon as practicable. Acknowledgement can be done verbally or in writing (e.g., via email). When determining the appropriate method of communication, you should take into account the method used by the customer to lodge their complaint and any preferences they may have expressed about communication methods.

Aim to resolve the complaint at the first point of contact wherever possible.

The staff member receiving the complaint should try to resolve the complaint as soon as practicable or within 5 business days of receipt. If the complaint is resolved to the customer's satisfaction by the end of the fifth business day after receipt, a written response to the customer is not required unless requested by the customer. In some cases, depending on the complexity of the complaint (e.g., dependence on a 3rd party provider for data), a response may require more than 5 calendar days. In these cases, before the 5 days expire, the customer should be notified of the delay including the reasons for the delay.

Complaints that cannot be resolved within 5 business days should be escalated as specified in Level 2.

### **Level 2: >5 -10 days**

Complaints unresolved at business day 5 are now more urgent and should be escalated to CRO for further guidance and resolution. A written response (email or letter) needs to be provided to the customer outlining the resolution.

### **Level 3: >10 days**

If the customer is not satisfied with the response received from or if no response is received within 5 business days of escalating the complaint, CRAO or ANZ GIFT Branch Head may be contacted. Customer will receive a written response (email or letter) within a period of 5 business days from the CRAO or ANZ GIFT Branch Head upon receipt of complaint. The response should either outline the proposed resolution or provide reasons why the complaint remains outstanding.

**Level 3: >15 days**

If the customers feel that their concerns have not been fully addressed yet or if no response is received from the CRAO within 5 business days, customer may approach the Authority. As such, in the final letter sent to the customer regarding redressal of the complaint, we will indicate that the complainant may also approach the concerned Authority. The details of the concerned Authority will also be included in the letter. [grievance-redressal@ifsc.gov.in](mailto:grievance-redressal@ifsc.gov.in)

**Maintenance of records**

The records of the complaints will be maintained as per the IFSCA circular Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC, and such other Circulars as issued, amended, updated or replaced from time to time.

**Interaction with Customers**

ANZ, through various questionnaires / meetings / surveys obtains customer feedback / Suggestions for improvement in customer service.

**Sensitising Operating Staff on Handling Complaints**

All relevant staff of ANZ is educated on our complaint redressal mechanism. We endeavour to treat our customers respectfully and are confident that we have the mechanism to understand the customer's problems on a continuous basis.

**Reporting**

a) ANZ shall file reports on handling of complaints in the form and manner specified by the Authority from time to time.

b) ANZ shall have a section with heading "Complaint Handling and Grievance Redressal" in its Annual Report, if the entity is required to file an annual report for its business activities in the IFSC under the applicable laws. The section shall also provide data of all complaints received, resolved, rejected and pending during the year in a tabular/ graphical format.

### **Schedule – I**

- 1) Anonymous complaints (except whistleblower complaints).
- 2) Incomplete or un-specific complaints.
- 3) Allegations without supporting documents.
- 4) Suggestions or seeking guidance/explanation.
- 5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity.
- 6) Complaints about any unregistered/ un-regulated activity.
- 7) References in the nature of seeking information or clarifications about financial products or services.

## **PART B. COMPENSATION POLICY**

The customer compensation policy of ANZ is reflection of our on-going efforts to provide better service to our customers and set higher standards for performance. The policy is based on principles of transparency and fairness in the treatment of customers. ANZ is committed to increased use of technology to provide quick redressal of queries to its customers.

The Policy is applicable for all customers of ANZ. The objective of this policy is to establish a system whereby the bank compensates the customer for any financial loss he/she might incur due to the deficiency in service on the part of the bank or any act of omission or commission directly attributable to the bank. By ensuring that the customer is compensated without having to ask for it, the bank expects instances when the customer has to approach Authority or any other Forum for redressal to come down significantly. The policy does not cover and is not applicable in respect of claims made by customers on account of opportunity losses or damages or claims pertaining to reputation loss.

In case of complaints for delayed updating / rectification of credit information, the 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.

Bank will pay compensation to the complainant if we fail to send updated credit information to the Credit Information Companies (CIC's) by making an appropriate correction or addition or otherwise within twenty-one (21) calendar days of being informed by the complainant or a CIC.

### **Erroneous Debits arising on fraudulent or other transactions.**

- a) In case of a claim raised by any of the customers, the bank shall depute the relevant staff personnel to investigate the matter in its entirety and if the bank is convinced that an irregularity/ fraud has been committed by its staff towards any constituent, the bank will pay the just claim.
- b) In cases where the bank is at fault, the bank will compensate the customer without demur.
- c) In cases where neither the bank nor the customer is at fault, but the fault lies elsewhere in the system, the GIFT Branch head can take a decision, when necessary to reimburse the customer up to a reasonable amount.

### **Violation of the code by Bank's agent:**

In the event of receipt of any complaint from the customer that the bank's representative/ courier / agent 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, bank shall take appropriate steps to investigate and to handle the complaint and to revert to the customer within seven days from the date of receipt of complaint and wherever justified, shall compensate the customer for financial losses, if any.

### **Limited Liability of a Customer**

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

- a) In cases where the loss is due to negligence by a customer as established by the investigation carried out by ANZ, such as where s/he has shared the payment credentials, the customer will bear the entire loss until s/he reports the unauthorised transaction to the bank. Any loss occurring after the reporting of the unauthorised transaction shall be borne by the bank.
- b) In cases where there is a delay (of four to seven working days) on the part of the customer in notifying the bank of an unauthorised electronic banking transaction, where the responsibility / cause of such unauthorised transaction lies neither with the Bank nor with the customer, but lies elsewhere in the system as per the results of the investigation carried out by ANZ,



## POLICY ADMINISTRATION

Policy Administrator and Owner	GIFT CITY COMPLIANCE OFFICER AND GIFT Branch Head
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Approval Body	GIFT Governing Body Forum

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	20/12/2024	Rahul Barot	Compliance Officer	1st published version

