



CTBC BANK
中國信託銀行

Model Customer Rights Policy

Reserve Bank of India vide their letter No CEPD.CO.PRS.NO 7956/20.60.001/2014-15 dated May 6, 2015 on the subject “ Charter of Customer Rights – Formulation of Model Customer Rights Policy” have advised banks to formalize the Board Approved Customer Rights Policy.

Accordingly, CTBC Bank India, has formulated the Model Customer Rights Policy and place below the draft for approval by the Management Committee of the Bank.

The Model 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. The Policy applies to all products and services offered by CTBC Bank India, whether provided across the counter, over phone, by post, through interactive electronic devices, or internet or by any other method.

1. Right to Fair Treatment

CTBC Bank India will -

- i) Promote good and fair banking practices by setting minimum standards in all dealings with the customers;
- ii) Promote a fair and equitable relationship between the Bank and the customer;
- iii) Train Bank staff attending/ interacting with the customers, adequately and appropriately;
- iv) Ensure that staff members attend to customers and their business promptly and courteously;
- v) Treat all customers fairly and not discriminate against any customer on grounds such as gender, age, religion, caste, literacy, economic status physical ability, etc.
- vi) Ensure that the above principle is applied while offering all products and services;
- vii) Ensure that the products and services offered are in accordance with relevant laws and regulations;

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

CTBC Bank India encourage customers to approach the bank’s internal grievance redressal machinery and approach alternate forum, wherever necessary.

2. Right to Transparency, Fair and Honest Dealing

CTBC Bank India will -

- i) Ensure complete transparency so that the customer can have a better understanding of what he or she can reasonably / fairly expect from the Bank;
- ii) Ensure that the Bank’s dealings with the customer rest on ethical principles of equity, integrity and transparency;
- iii) 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;

- iv) 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;
- v) Make known the key risks associated with the product as well as any features that may especially disadvantage the customer to him/her. Most Important Terms and Conditions (MITC) associated with the product or service 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.
- vi) Provide information on interest rates, fees and charges either on the Bank's Notice Board in the branches or its website.
- vii) Display the tariff Schedule on Bank's website as well as provide copies of the same in NDB and SPB Branches.
- viii) Provide details in Bank's Tariff Schedule, of all charges, if any, applicable to the products and services chosen by customer;
- ix) Inform the customer of any change in the terms and conditions through a letter or Statement of Account, as agreed by the customer at least one month prior to the revised terms and conditions becoming effective;
- x) Ensure that such changes are made only with prospective effect after giving notice of one month.
- xi) 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; wherever applicable.
- xii) Display on website the Bank's Policies on Deposits/account rules, Cheque Collection, Grievance Redressal, etc.
- xiii) 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;
- xiv) 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.
- xv) Communicate unambiguously the information about discontinuation of particular products, relocation of offices, changes in working hours, change in telephone numbers, closure of any branches, etc with advance notice of at least 30 days. Also affirms that disclosure of information is an on-going process through the life-cycle of the product / relationship and will be diligently followed by the Bank and will use all possible channels of communication, including web-site, to ensure that information on all changes are made known to the customer upfront;
- xvi) 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;
- xvii) 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;
- xviii) Not terminate a customer relationship without giving reasonable or contractual prior notice to the customer;
- xix) 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, timely information about the product's performance, term deposits maturity etc.;
- xx) Ensure that all marketing and promotional material is clear and not misleading;
- xxi) Not threaten the customer with physical harm, exert influence or engage in behavior that would reasonably be construed as unwarranted harassment.
- xxii) Ensure that the fees and charges on products/services and its structure are not unreasonable to the customer

3. Right to Suitability

CTBC Bank India will -

- i) Ensure that it has a Board/ Management Committee approved policy for assessing suitability of products for customers prior to sale;
- ii) The products offered by the Bank are appropriate to the needs of the customer and based on an assessment of the customer's financial circumstances and understanding.
- iii) 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.

4. Right to Privacy

CTBC Bank India will -

- i) 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 Bank's subsidiaries / associates etc. for any purpose unless:
 - a. The customer has authorized such disclosure explicitly in writing
 - b. Disclosure is compelled by law / regulation;
 - c. Bank has a duty to the public to disclose i.e. in public interest
 - d. Bank has to protect its interests through disclosure
- ii) Shall not use or share customer's personal information for marketing purpose, unless the customer has specifically authorized it;

5. Right to Grievance Redress and Compensation

CTBC Bank, India will –

- i) Deal sympathetically and expeditiously with all things that go wrong;
- ii) Correct mistakes promptly;
- iii) Cancel any charge that has been applied wrongly and by mistake;
- iv) Compensate the customer for any direct financial loss that might have been incurred by the customer due to Bank's lapses.

CTBC Bank India will also –

- i) Place in Bank's website Customer Grievance Redressal Policy, including the grievance redressal procedure available for the customer;
- ii) Place in Bank's website the compensation policy for delays / lapses in conducting / settling customer transactions within the stipulated time and in accordance with the agreed terms of contract;
- iii) Ensure a robust and responsive grievance redressal procedure and clearly indicate the grievance resolution authority who can be approached by the customer;
- iv) Have made grievance redressal mechanism easily accessible to customers by providing the related information in bank's website;
- v) 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;
- vi) Display name, address and contact details of the Grievance Redressal Authority / Nodal Officer.
- vii) 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;
- viii) Place in bank's website about Banking Ombudsman Scheme;
- viii) Display at bank's website the name and contact details of the Banking Ombudsman under whose jurisdiction the bank's branch falls.

Further, CTBC Bank India will –

- i) 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 30 days (including the time for escalation and examination of the complaint by the highest ranking internal official responsible for grievance redressal). The 30 day period will be reckoned after all the necessary information sought from the customer is received;
- ii) 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;

In addition, the Bank will:

- a) 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.).
- b) 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)

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