

EQUITAS SMALL FINANCE BANK

CHARTER

Customer Rights & Responsibilities



THIS CONSISTS OF

PREAMBLE

WHAT IS THIS CHARTER

RIGHT TO FAIR TREATMENT MEANS

RIGHT TO TRANSPARENCY, FAIR AND HONEST DEALING

RIGHT TO SUITABILITY

RIGHT TO PRIVACY

RIGHT TO TRANSPARENCY, FAIR AND HONEST DEALING

Preamble

As a new-age bank in one of the fastest growing economies, we offer a bouquet of products and services tailored to meet the needs of our customers.

Our primary objective is to channel deposits from the mass and mass affluent households by offering them 'value for money' services, to enable the growing aspiration of the underbanked and unbanked segments of the society by offering a wide range of financing products.

The mission of Equitas Small Finance Bank is 'Create the most valuable bank for all its stakeholders through happy employees'.

Focused on this mission, the Bank puts its Customers First and focuses on high service standards with fair and transparent banking practices.

This Charter will be instrumental to make the customers aware of their Rights and Responsibilities while banking with us.

Wish you a Happy & Informed Banking!

Rights of the Customer

What is this charter?



This Charter covers, the Rights and Responsibilities of the Customers and the Bank's commitment to its Customers, while delivering all products and services offered.

Every customer is entitled to the following rights:

1. Right to Fair treatment
2. Right to Transparency, Fair and Honest Dealing
3. Right to Suitability
4. Right to Privacy
5. Right to Grievance Redress and Compensation

What does each of these rights mean?



1. Right to Fair Treatment means:

- Both the customer and the bank staff have a right to be treated with courtesy.
- Customer's should be treated fairly and not discriminated against on grounds such as gender, age, religion, caste and physical ability when offering and delivering financial products.



Rights of the Customer contd...

2. Right to Transparency, Fair and Honest Dealing:



The bank will:

1. Ensure clear documentation and communication of the information about the Bank's products, charges and services. Some examples are:

- The terms & conditions of contract / agreement will be shared with the customer.
- The details of the products, charges and services will be made available on our website / branches for easy access.
- The terms of loan are shared with the customers for easy reference.

- Business hours, Transaction timings & Clearing timing of Branches are displayed in the branches.
 - Customers can access their bank accounts 24/7 & 7 days a week through Internet & Mobile Banking applications.
 - Display the contact details of the Branches, ATMs, Contact centre and grievance redressal officials, along with their working hours and holiday list to facilitate the customers in reaching the Bank easily.
2. Ensure no unfair marketing or business practises and ensure clear representations to the customer.
3. Ensure a cordial relationship between customers and staff, which do not mislead the customers in any way.

Bank's expectation from customers:

- Highlight any unfair practice immediately to the bank officials.
- Ensure the product details, charges and services are clearly understood and all clarifications are obtained before availing the Bank's services.
- Hold safe custody of cheque books and ATM cards, report any misuse / loss to the bank staff immediately.
- Intimate change of address, telephone number, email id, etc. (as applicable) immediately.



Rights of the Customer contd...

- Pay interest, instalments, locker rent and other dues on time.
- To ensure the products and services are not misused to create hardship to other citizens and is used in a lawful manner.

3. Right to Suitability:



The bank will:

- Ensure that it continuously innovates and provides a wide range of products to suit the needs of its customers' financial standing.
- Ensure that the products sold or services offered including third party products, fits the customer's needs and not inappropriate to the their financial circumstances.
- Ensure that third party products (like mutual funds, insurance etc) are not forcefully thrust on the customer.

Bank's expectation from customers:

- Customers are expected to not to sign any application form or document without reading it thoroughly and understanding the product or service, which is being subscribed and consult the expert before purchasing any product where the Bank acts are a distributor or agent.

4. Right to Privacy:



The bank will:

- Ensure highest levels of security procedures and systems are in place to protect all customer details.
- Ensure that customer details are treated as private and confidential, even when the customer is no longer banking.
- Ensure any mandated disclosures are communicated immediately to the customers.

Rights of the Customer contd...

- Will not use or share customer's personal information for marketing purpose, unless customer specifically authorizes it.

Bank's expectation from customers:

- Read and understand the Terms & Conditions before accepting/ authorizing to share their personal information.
- Be very sensitive and take caution while sharing their personal information through physical or digital mode.
- Intimate the Bank immediately if they feel or see their personal information is being used or shared without their consent if it is not mandatory by law or regulation.
- Respect privacy of other customers while visiting the branch.

5. Right to Grievance Redress and Compensation:

The Bank will, hold accountability of all its products sold or proposed and services rendered.



- Ensure proper functioning of the Grievance Redressal machinery.
- Ensure, the Grievance Redressal escalation mechanism is easily accessible to customers and strive to resolve the valid grievances as early as possible including the grievances of its third- party products.
- Ensure the customers are compensated as per the compensation policy for lapses on the part of the bank.
- Place the Grievance redressal policy / procedure, compensation policy in branches and on the website for easy accessibility and quick reference.

Customers Responsibilities:

Customers are encouraged to approach the Bank's Internal Grievance Redressal system for any complaints and approach alternate channels only after exhausting all the remedies under the Bank's Internal Grievance Redressal system.

Thank you



BEYOND
BANKING

The more you save in your account, the more we contribute together.

When you bank with us, we invest upto 5% of our net profit every year back to the communities.