

The Reserve Bank - Integrated Ombudsman Scheme, 2021

Equifax as a Credit Information Company is included under the Reserve Bank - Integrated Ombudsman Scheme (RB-IOS) 2021 with effect from September 1, 2022.

Introduction of Scheme:

Reserve Bank of India (RBI) integrated its three erstwhile Ombudsman Schemes viz. (i) **the Banking Ombudsman Scheme, 2006**, (ii) **the Ombudsman Scheme for Non-Banking Financial Companies, 2018**, and (iii) **the Ombudsman Scheme for Digital Transactions, 2019**, into one Scheme - '**The Reserve Bank - Integrated Ombudsman Scheme, 2021** (the Scheme / RB-IOS, 2021)' with effect from November 12, 2021. The Scheme simplifies the grievance redress process at RBI by enabling the customers of Regulated Entities (REs) like banks, Non-Banking Financial Companies (NBFCs), Payment System Participants (PSPs) and Credit Information Companies to register their complaints at one centralized reference point.

Salient feature of the Scheme:

1. Key points relating to Complaint:

- The complaints under the Scheme made online shall be registered on the portal (<https://cms.rbi.org.in>). Complaints in electronic mode (E-mail) and physical form, including postal and hand-delivered complaints, shall be addressed and sent to the Centralized Receipt and Processing Centre of the Reserve Bank is established, for scrutiny and initial processing. Complaints that are received directly in any of the offices of the Reserve Bank shall be forwarded to the Centralized Receipt and Processing Centre for further action.
- Any customer aggrieved by an act or omission of a Regulated Entity resulting in deficiency in service may file a complaint. A complaint can be filed by Complainant or through his/her duly authorized person. Advocates cannot represent a complainant unless an Advocate himself/herself is seeking remedy.
- Before approaching the Ombudsman, it is mandatory to first file the complaint with the concerned Regulated Entity (RE). Only in the event of non-receipt of reply, within 30 days from the lodgment of the complaint, from the RE or if the complaint is rejected wholly or partially by the RE, the complaint can be registered with the Ombudsman.
- The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. A copy of the complaint shall also be forwarded to the Regulated Entity against whom the complaint is filed with a direction to submit its written version. The format for filing a complaint under the Scheme is available at: https://rbi docs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121_A.pdf
- A complaint can be rejected by Ombudsman on the grounds stipulated in provision 16 of the Scheme.
- The complainant may, if aggrieved by an Award, within 30 days of the date of receipt of the Award or rejection of the complaint, prefer an appeal before the Appellate Authority. The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme.
- A copy of the Integrated Ombudsman Scheme-2021 is available at: https://rbi docs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_amendments05082022.pdf

2. Location of Ombudsman:

- Location of the Office of the Ombudsman currently displayed on the RBI Website – <https://rbi.org.in/Scripts/AboutUsDisplay.aspx?pg=BankingOmbudsmen.htm>

The Ombudsman may hold sittings at such places and in such manner as may be considered necessary and proper in respect of a complaint.

3. Repealed Schemes:

The Banking Ombudsman Scheme, 2006, the Ombudsman Scheme for Non-Banking Financial Companies, 2018, and the Ombudsman Scheme for Digital Transactions, 2019, stand repealed.

When can one file a complaint before the RBI Ombudsman?

For redressal of the grievance, the complainant must first approach the concerned RE. If the RE does not respond within a period of 30 days after lodgment of the complaint or rejects the complaint wholly/partly or if the complainant is not satisfied with the response/resolution given by the RE, the complainant can lodge his complaint under the RB-IOS, 2021.

Approaching the RBI Ombudsman without first lodging a complaint with the RE or doing so before 30 days after lodging the complaint, if there is no response from the RE, would make the complaint non-maintainable under RB-IOS, 2021.

It may be noted that the complaint should be made to the RBI Ombudsman within one year after the complainant has received the reply from the Regulated Entity to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint. The other ground on which a complaint shall not lie under the RB-IOS, 2021 can be found in detail under Clause 10(2) of the Scheme.

What is the procedure for filing the complaint before the RBI Ombudsman?

A complaint can be filed through any of the following methods:

1. Online - on the CMS portal of RBI at <https://cms.rbi.org.in>.
2. Physical complaint (letter/post) shall be in the form as specified in Annex to the Scheme to the offices of the RBI Ombudsman located at: <https://rbi.org.in/Scripts/AboutUsDisplay.aspx?pg=BankingOmbudsmen.htm>