

Salient features of RBI - Integrated Ombudsman Scheme (RBI- IOS) 2021

Integrated Ombudsman Scheme was launched by Reserve Bank of India on November 12, 2021.

Any customer aggrieved by an act or omission of a Regulated Entity resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative as defined under clause 3(1)(c).

The Scheme defines 'deficiency in service' as any shortcoming or inadequacy in any financial service, which RE of RBI is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer' as the ground for filing a complaint with a specified list of exclusions.

A complaint can be made under the scheme:

- For redress of 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 (RBIO) not later than one year after receiving the reply of the RE or, in cases where no reply is received, not later than one year and 30 days after the date of the representation to the RE.

No complaint to Banking Ombudsman can be made under the Scheme for below mentioned indicative matters related to :

1. No complaint for deficiency in service shall lie under the Scheme in matters involving:
 - a) commercial judgment/commercial decision of a Regulated Entity;
 - b) a dispute between a vendor and a Regulated Entity relating to an outsourcing contract;
 - c) a grievance not addressed to the Ombudsman directly;
 - d) general grievances against Management or Executives of a Regulated Entity;
 - e) a dispute in which action is initiated by a Regulated Entity in compliance with the orders of a statutory or law enforcing authority;
 - f) a service not within the regulatory purview of the Reserve Bank;
 - g) a dispute between Regulated Entities; and
 - h) a dispute involving the employee-employer relationship of a Regulated Entity.
2. A complaint under the Scheme shall not lie unless:
 - a) the complainant had, before making a complaint under the Scheme, made a written complaint to the Regulated Entity concerned and -
 - (i) the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and
 - (ii) the complaint is made to the 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.
 - b) the complaint is not in respect of the same cause of action which is already-
 - (i) pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along with one or more complainants, or one or more of the parties concerned;
 - (ii) pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned;
 - c) the complaint is not abusive or frivolous or vexatious in nature;
 - d) the complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;
 - e) the complaint is lodged by the complainant personally or through an authorised representative other than an advocate unless the advocate is the aggrieved person.

Complaints can be filed through any of the following modes:

- Online - on CMS portal of RBI at <https://cms.rbi.org.in>.
- Physical complaint (letter/post) in the form as specified in Annexure 'A' in the Scheme to "Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh - 160017".
- Complaints with full details can be sent by email (crpc@rbi.org.in).
- For more details, please find a copy of the scheme at the link below:
https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_amendments05082022.pdf.