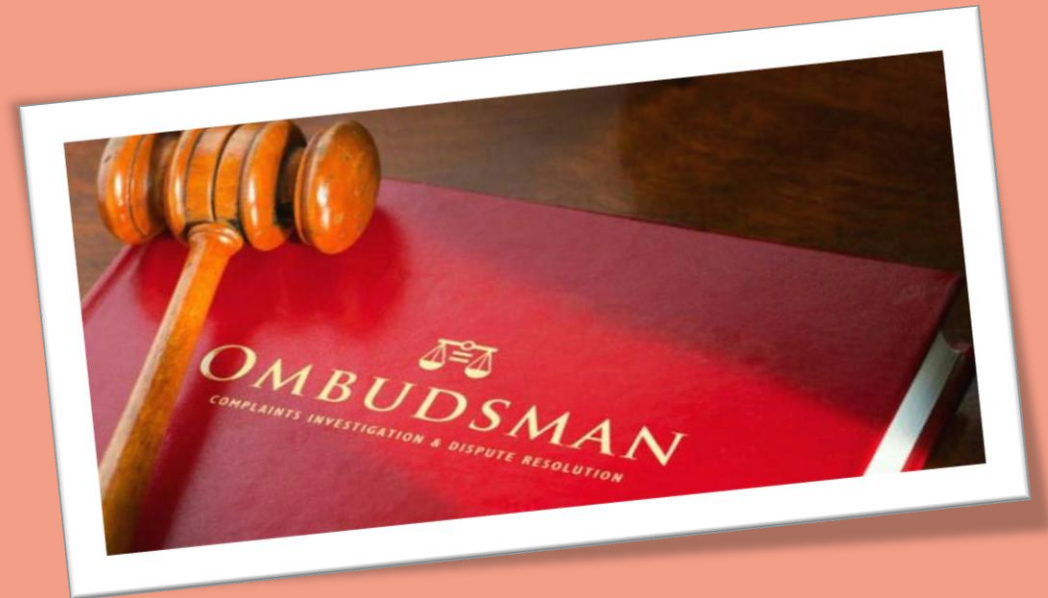


BANKING OMBUDSMAN

Mrs. Sarita
Head, PG Deptt of Commerce
GCG, Ludhiana





Complaint against Bank
Contact: Banking Ombudsman

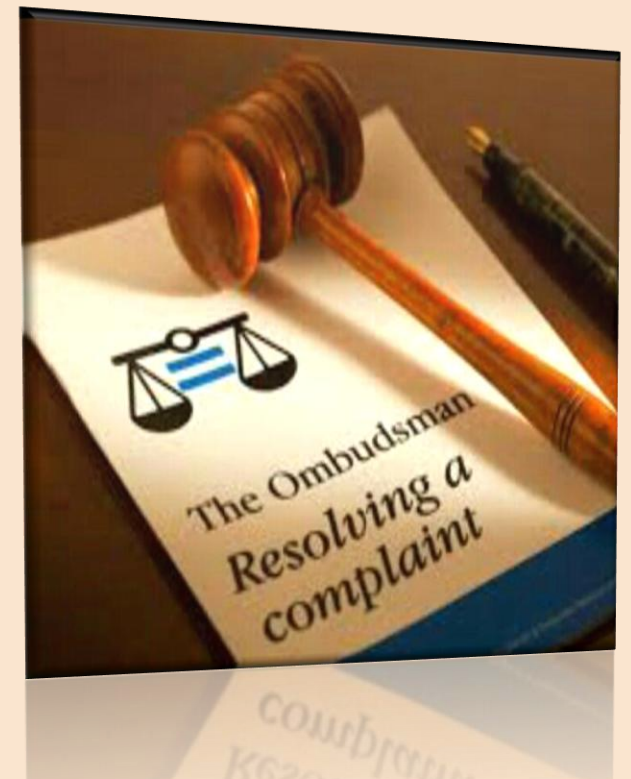
What is
Banking Ombudsman???

BANKING OMBUDSMAN **MEANING**

- **The Banking Ombudsman is a person appointed by the Reserve Bank of India to redress customer complaints against certain deficiency in banking services.**
- **It is a quasi judicial authority with a power to summon both the parties – Bank and its customer to facilitate resolution of complaint through mediation.**

Which are the banks covered under the Banking Ombudsman scheme, 2006 ?

- **All scheduled commercial Banks, Regional Rural Banks and scheduled Primary Co-operative banks are covered under this scheme.**





15 OBOs are situated across the country :-

- Ahmedabad
- Bangalore
- Bhopal
- Bhubaneswar
- Chandigarh
- Chennai
- Guwahati
- Hyderabad
- Jaipur
- Kanpur
- Kolkata
- Mumbai
- New Delhi
- Patna
- Thiruvananthapuram



OBJECTIVE OF OMBUDSMAN SCHEME

- **The Banking Ombudsman scheme was first started in India in 1995 and was revised in 2002 and 2006.**
- **The primary objective of ombudsman scheme is to resolve the complaints of customers relating to provisions and services of bank.**

APPOINTMENT OF OMBUDSMAN

- **One or more persons may be appointed by Reserve Bank of India (RBI) as Banking Ombudsman.**
- **They are appointed for period of 3 years and are eligible for further extension of 2 years subject to an overall age limit of 65 years.**





POWERS AND DUTIES OF BANKING OMBUDSMAN

These are broadly classified into two categories :-


- 1. General powers and duties**
- 2. Specific powers and duties**

1. GENERAL POWERS AND DUTIES

- **Receiving the customers complaints relating to the provision of banking services.**
- **To study such complaints for settling such complaints by different ways namely settlement by agreement or settlement by reward in accordance with the provision of schemes.**

2. SPECIFIC POWERS AND DUTIES

- Complaints regarding non-payment or undue delay in the payment or collection of customers cheques, bills or drafts.**
- Banks deny to accept or charge commission on accepting small denomination note without any specific reason.**
- Non-issue of drafts.**
- Bank doesn't follow the prescribed working hours.**

- 
- **Delays in sanction of loan.**
 - **Banks fail to honour the letter of credit.**
 - **Various complaints relating to deposits like delay in collection, non-payment of deposit.**
 - **Non compliance of directions of RBI relating to interest on loans and advances.**
 - **Non compliance of any other directions of RBI issued from time to time.**



THANK YOU