



**Mizuho Bank, Ltd.
India**

**Customer Grievance
Redressal Policy**

October 2023

Background

Mizuho Financial Group is one of the largest financial services companies in Japan. Mizuho is one of the three Japanese "megabanks". Mizuho Bank, Ltd. is the integrated retail and corporate banking unit of Mizuho Financial Group. Mizuho Bank provides financial products and services to a wide range of clients, including individuals, small and medium-sized enterprises, large corporations, financial institutions and public sector entities. It is headquartered in Otemachi Tower- Tokyo. Mizuho's roots lie in some of the largest, most influential financial institutions in Japanese history, giving Mizuho a distinct edge over the competition.

We, at Mizuho, believe that excellence in customer service is the most important imperative for our existence. As a service organization, customer service and customer satisfaction are our prime focus. Our goal is to ensure that our customers receive exemplary service across all touch points of the Bank. Reserve Bank of India (RBI) has laid-down regulations that require each commercial bank in India to resolve customer's complaints in timely manner and formulate a policy on Customer Grievance Redressal to manage the risk related to treatment of customers and client complaints. This policy document (Customer Grievance Redressal) aims at minimizing instances of customer complaints and grievances through proper service delivery & review mechanism; and ensures prompt redressal of customer complaints and grievances.

Basic principles of the Policy

Bank's Policy on Customer Grievance Redressal is based on following principles:

- The customers are treated fairly at all times.
- The issues raised by customers are dealt with courtesy and resolved on time.
- The customers are made aware to their right to opt for alternative remedies if they are not satisfied with our response or resolution to their complaint.

Definition of "Complaint"

"Complaint" means a representation in writing or through electronic means to the Bank containing a grievance alleging deficiency in banking service.

Exclusions

- Any item resolved within 24 hours will not be eligible for reporting under complaints database or to RBI. In terms of clause 16.5 (Page 77) of RBI master circular on Customer Service dated July 1, 2015, *"while the complaints are redressed within the next working day, banks need not include the same in the statement of complaints. This is expected to serve as an incentive to the banks and their branches to redress the complaints within the next working day."*
- The customer's queries which are in the nature of questions, seeking clarity, expression of doubts or interactions seeking information or guidance, or requesting for clarification of data/product/services; shall not be treated as "Complaint".

Bank's complaint/ grievance redressal/ resolution process

Bank's complaint/grievance redressal process is as under:

a) Registration of Complaint:

- In case of any difficulty in transactions or difficulty with the branch, Customer may contact Relationship Manager either over the phone or send an e-mail/letter to the related Relationship Manager.
- Customer may visit the branch and register their grievances through the Complaint Book available at the Reception area.

- The receipt of Complaint in the Bank is required to be reported to the Branch Head (General Manager) and to Head Office through OP Tracky system- which needs to be raised within 5 working days of receipt of the Complaint.
- The complaints received in branches during a quarter is discussed at Apex Committee on Customer Service of the Bank

b) Resolution of Complaint:

Time frame for response: The turn-around-time for responding to a complaint is given below:

- Normal cases (other than the one mentioned below): 14 working days.
 - Fraud cases, legal cases and cases which need retrieval of documents and exceptionally old records: 30 days.
 - Cases involving 3rd party (other banks, service providers): 45 days.
 - In case, due to some reason, Bank needs additional time, the Bank shall inform the customer the reason for delay in resolution and provide expected time lines for resolution of the issue.
- All complaints received at the Branch level needs to be reported to HO (through OP Tracky system), post approval of Management of the Branch. Closure of a complaint is also reported to HO through OP Tracky system. For complains having customer service impact, branch has to prepare a Customer Service (CS) Improvement Record Sheet, which contains details on summary/circumstances, issues involved, date of resolution, final outcome, future measures to avoid recurrence, measures to increase awareness, Branch Head (General Manager)'s instructions. The CS Improvement Record Sheet is approved by the Branch Head (General Manager) and same is reported to the Head Office.
 - Any complaint received from regulator such as RBI or SEBI, are responded/resolved in consultation with Compliance Department of the Bank.

Escalation of Complaint- Nodal Officer:

If a customer is not satisfied with the resolution provided, the customer can escalate the issues to the next higher level i.e. Nodal Officers, as detailed below.

Branch	:	Nodal Officer
For Mumbai Branch Customers	:	Sunil Singh (Mr.) Managing Director Mizuho Bank, Ltd Principal Office Level- 17, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel Mumbai- 400 013, India Email: nodal.officer@mizuho-cb.com Tel: 91-22-4911-2705
For New Delhi Customers	:	Mr. Puneet Agarwal Director Mizuho Bank, Ltd 5th floor, Oberoi Corporate Tower Building No. 11, DLF Cyber City, Phase-II Gurugram, Haryana-122 002, India Email: nodal.officer@mizuho-cb.com Tel.91-124-4851900

Branch	:	Nodal Officer
For Bangalore Devanahalli Branch Customers	:	<p>R Venkatanarasimhan (Mr.) Director</p> <p>Mizuho Bank, Ltd. 462/440/339, 2nd floor Near Jain Temple, N.H.7/4-207, B. B. Road Vijayapura Cross, Devanahalli Town Bangalore- 562 110, Karnataka- India Email: nodal.officer@mizuho-cb.com Tel. +91-80-4968-2008 & +91-80-6708-1708</p>
For Chennai Branch Customers	:	<p>Vimal Raj KR (Mr.) Director</p> <p>Mizuho Bank, Ltd Unit No.11B, 11th floor, Prestige Palladium Bayan Nos.129 to 140, Greams Road Chennai 600 006, India Email: nodal.officer@mizuho-cb.com Tel.: 91-44-4928 6664</p>
For Ahmedabad Branch Customers	:	<p>Mr. Kundan Tiwary Senior Vice President Mizuho Bank, Ltd Office No.402, 4th Floor Commerce House-5 Nr. Vodafone House Praladnagar Corporate Road Praladnagar-Satellite Ahmedabad – 380 051, India Email: nodal.officer@mizuho-cb.com Tel: 91-079-4014 4666</p>

d) Escalation to the Regulator:

In case the customer does not get response from the Bank within 30 days from the date of complaint or he is not satisfied with the response from the Bank, customer is provided with the option of approaching the Banking Ombudsman. The details are made available at the branches.

e) Forums to review customer grievances and enhance quality of customerservice:

- **Branch Level Customer Service Meeting:** The Bank has constituted the branch level customer service committee/ forum. The meeting covers the following broad aspects:

- a. To update the members about the Customer complaints received during the month.
 - b. To update the members about the status of pending complaints for resolutions as at the end of previous meeting.
 - c. The ways and means to improve Customer service level.
 - d. Customer feedback
- **Apex Committee on Customer Service of the Bank:** The Complaint received in branches during a quarter is discussed at Apex Committee on Customer Service of the Bank; for their resolution, timeliness of resolution, identification of areas for improvement, identification of source of complaint, identification of systemic

deficiencies and for initiation of appropriate actions/steps. The Committee is headed by General Manager-India Administrative Division. The Committee also reviews the operation error occurred during the quarter.

- **Senior Management Committee (SMC)- Local Board:** The Senior Management Committee of the Bank (Bank's Board) reviews the customer service initiatives and deliberates measures for enhancing the quality of customer service and improving overall service levels. Apex Committee on Customer Service presents a review report to the SMC on half yearly basis.

f) Pre-empting occurrence of customer grievances:

Customer grievances provide valuable feedback on quality of service at branches and whether the initiatives taken by the Bank having the desired impact on business growth and improved customer satisfaction. The Bank also understands the importance of sensitizing staff who handles the customer transactions/requests with courtesy, empathy and promptness. The Bank also conducts training regularly for staff on customer service and on minimizing customer grievances. The Bank shall also conduct customer satisfaction surveys periodically to understand customers' requirements and to identify priority areas for improvement of customer satisfaction.
