

NSDL Payments Bank Limited

Charter of Customer Rights

Version 1.0

NSDL Payments Bank Limited

Customer Rights Charter

Name of the document: Charter of Customer Rights

Document Number : NSDLPB/ /POL/Ver 1.0

Maintained by :

Release date : Date of approval by Board

REVISION HISTORY

Sr. No.	DATE OF REVISION	VER	SECTION NUMBER	DESCRIPTION OF CHANGE	CHANGE REQUEST	CHANGE MADE BY

Document No.	NSDLPB/CustServ/POL/Ver1.0	Classification	Internal
--------------	----------------------------	----------------	----------

Version No.	1.0	Page	2 of 6
-------------	-----	------	--------

NSDL Payments Bank Limited

Customer Rights Charter

TABLE OF CONTENTS

1. POLICY STATEMENT	4
2. PURPOSE AND OBJECTIVES	4
3. POLICY RULES	4

Document No.	NSDLPB/CustServ/POL/Ver1.0	Classification	Internal
Version No.	1.0	Page	3 of 6

NSDL Payments Bank Limited

Customer Rights Charter

1. POLICY STATEMENT

This Customer Rights charter is delineation of rights of its customers by NSDL Payments Bank (NSDLPB). The customers of NSDLPB, for the purpose of this charter, include its depositors, users of payment and other mobile application based services. NSDLPB believes that Customer Protection Right is an essential aspect of financial inclusion. The following Customer Rights Policy is based on guidelines issued by RBI on Charter of Customer Rights.

This policy does not cover the Bank's approach and guidelines towards Customer service. Same is covered in detail in the Board approved Customer service and grievance redressal policy of the Bank.

2. PURPOSE AND OBJECTIVES

The Policy manifests basic rights of the customers of NSDL Payments Bank regulated by the Reserve Bank of India. It spells out the rights of the customer and also the responsibilities of the Payments Bank. The Policy applies to all the products and services offered by the Payments Bank or its agents, whether provided across the outlets, over phone, through interactive electronic devices or App, on internet or by any other method in the purview of Payments Bank.

Document No.	NSDLPB/CustServ/POL/Ver1.0	Classification	Internal
Version No.	1.0	Page	4 of 6

3. POLICY RULES

1. Right to Fair Treatment

1. Both the customer and NSDLPB staff or financial services provider on behalf of the NSDLPB have a right to be treated with courtesy.
2. The customer shall not be unfairly discriminated against on grounds such as Sexual orientation, age, religion, caste and physical ability when offering and delivering financial products.

2. Right to Transparency, Fair and Honest Dealing

NSDL Payments Bank Limited

Customer Rights Charter

1. NSDLPB shall make every effort to ensure that the contracts or agreements it frames are transparent, easily understood by, and well communicated to the common person.
2. The product's price, the associated risks, the terms and conditions that govern use over the product's life cycle and the responsibilities of the customer and NSDLPB, should be clearly disclosed.
3. The customer should not be subject to unfair business or marketing practices, coercive contractual terms or misleading representations.
4. Over the course of their relationship, NSDLPB shall not threaten the customer with physical harm, exert undue influence, or engage in blatant harassment.

3. Right to Suitability

1. The products offered shall be appropriate to the needs of the customer and based on an assessment of the customer's financial circumstances and understanding.

4. Right to Privacy

1. Customers' personal information shall be kept confidential unless they have offered specific consent to the financial services provider or such information is required to be provided under the law or it is provided for a mandated business purpose (for example, to credit information companies)

Document No.	NSDLPB/CustServ/POL/Ver1.0	Classification	Internal
Version No.	1.0	Page	6 of 6

2. The customer shall be informed upfront about likely mandated business purposes. Customers have the right to protection from all kinds of communications, electronic or otherwise, which infringe upon their privacy.

5. Right to Grievance Redressal and Compensation

1. The customer has a right to hold NSDLPB accountable for the products offered and to have a clear and easy way to have any valid grievance redressed.

2. NSDLPB shall also facilitate redressal of grievances stemming from its sale of third party products.

3. NSDLPB shall communicate its policy for compensating mistakes, lapses in conduct, as well as non-performance or delays in performance, whether caused by the provider or otherwise.

4. The policy shall lay out the rights and duties of the customer when such events occur.

4. MONITORING AND OVERSIGHT

The NSDLPB's Risk management function and respective business functions shall monitor the adherence of these guidelines. Monitoring mechanisms include sample audits for the BC channel, customer complaints analysis, reported cases in media, etc.

Document No.	NSDLPB/CustServ/POL/Ver1.0	Classification	Internal
Version No.	1.0	Page	7 of 6