

The Reserve Bank - Integrated Ombudsman Scheme, 2021 - Salient Features

The Reserve Bank - Integrated Ombudsman Scheme, 2021 (the Scheme) was launched on Nov 12, 2021. The Scheme adopts 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral.

The salient features of the Scheme are:

- i. It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman.
- ii. The Scheme defines 'deficiency in service' as the ground for filing a complaint, with a specified list of exclusions. Therefore, the complaints would no longer be rejected simply on account of "not covered under the grounds listed in the scheme".
- iii. The Scheme has done away with the jurisdiction of each ombudsman office.
- iv. A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language.
- v. The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed by customers against the Regulated Entity would be that of the Principal Nodal Officer in the rank of a General Manager in a Public Sector Bank or equivalent.
- vi. The Regulated Entity will not have the right to appeal in cases where an Award is issued by the ombudsman against it for not furnishing satisfactory and timely information/documents.

The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme.

Filing Complaint under the Scheme:

A complaint under the Scheme can be made only after a written Complaint to Nomura Capital (India) Private Limited ("the entity") has been made and

- The complaint was rejected wholly or partly by the entity and the Complainant is not satisfied with the response, or
- Response has not been received within 30 days after submitting the complaint to the entity

The complaint is to be made to the Ombudsman within one year after the complainant has received the reply from the entity to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.

Procedure for Filing a Complaint

- The complaint may be lodged online through the portal designed for the purpose (<https://cms.rbi.org.in>).
- The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank.

For more details on the Scheme, please visit www.rbi.org.in