

## Salient Features: Reserve Bank of India (RBI) - Integrated Ombudsman Scheme, 2021

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RBI vide notification (Ref.CEPD.PRD.No.S544/13.01.001/2022-23) dated August 05, 2022 has directed that Credit Information Companies (Regulation) Act, 2005 shall also be treated as a 'Regulated Entity' for the purpose of the RBI Integrated Ombudsman Scheme, 2021 ("Scheme"). As a result, the Scheme shall also be applicable to Credit Information Companies to the extent not specifically excluded under the Scheme.

The following are the salient features of the Scheme as per RBI Integrated Ombudsman Scheme, 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) of the Scheme.
- The complaint may be lodged online through the RBI Compliant Management Portal i.e. <https://cms.rbi.org.in>. The complaint may also be submitted through electronic or physical mode to the RBI's Centralised Receipt and Processing Centre (CRPC) as notified by RBI.
- RBI Ombudsman, for the purpose of carrying out duties under this Scheme, may require the Regulated Entity to provide any information or furnish certified copies of any document relating to the complaint which are or is alleged to be in its possession.
- The Regulated Entity shall, on receipt of the complaint, file its written version in reply to the averments in the complaint enclosing therewith copies of the documents relied upon, within 15 days before the Ombudsman for resolution.
- The RBI Ombudsman shall pass an Award in the event of:
  - (a) non-furnishing of documents/information as enumerated in clause 14(4); or
  - (b) the matter not getting resolved under clause 14(9) based on records placed, and after affording a reasonable opportunity of being heard to both the parties.
- The Award shall lapse and be of no effect unless the complainant furnishes a letter of acceptance of the Award in full and final settlement of the claim to the Regulated Entity concerned, within a period of 30 days from the date of receipt of the copy of the Award.
- The Regulated Entity shall comply with the Award and intimate compliance to the RBI Ombudsman within 30 days from the date of receipt of the letter of acceptance from the complainant, unless it has preferred an appeal.
- The Regulated Entity may, within 30 days from the date of receipt of the letter of acceptance from the complainant, file an appeal before the Appellate Authority. The Appellate Authority may, if it is satisfied that the Regulated Entity had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

For further details, please refer to the Scheme available on the RBI website at <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12371&Mode=0>. The copy of the Scheme is also available at our branch office, which will be provided to the customer for reference upon request.