

RBI/2007-2008/254
DBOD.NO.BP. 64 / 21.04.158/ 2007-08

March 03, 2008

All Scheduled Commercial Banks (excluding RRBs)

Dear Sir,

Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks

Please refer to para 5.10(c) of our circular RBI/2006/167 DBOD.No.BP.40/ 21.04. 158 /2006-07 dated November 3, 2006 on the captioned subject.

2. The time limit given to the customer for preferring their complaints/grievances as specified in the above para has now been revised as under:

If a complainant does not get satisfactory response **from the bank within 30** days from the date of his lodging the complaint, he will have the option to approach the Office of the concerned Banking Ombudsman for redressal of his grievance/s.

3. Please acknowledge receipt.

Yours faithfully,

(Prashant Saran)
Chief General Manager-in-Charge