



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 21, 2023

Shri Swaminathan J, Deputy Governor, Reserve Bank of India meets Directors heading Customer Service Committees of the Board and Heads of Customer Service Verticals of Banks and other Regulated Entities

Continuing the outreach of the Reserve Bank of India (RBI) to the boards of banks, Shri Swaminathan J, Deputy Governor held a meeting with Heads of the Customer Service Committee of the Board, Managing Directors, Executive Directors in-charge of customer service verticals and Principal Nodal Officers of major banks on September 21, 2023 at Mumbai. The meeting was also attended by Executive Director and other senior officials of Consumer Education and Protection Department of RBI.

The Deputy Governor in his keynote address, while emphasizing the pivotal role that customer service plays in fostering trust and confidence in the financial system, stressed that the focus of the Top Management and Customer Service Committees of the Board should be on nurturing a customer-centric approach for continuing the trust of the customer in banking system. The Deputy Governor highlighted five key areas for the Regulated Entities to focus upon viz. (i) need for a customer centric approach, (ii) addressing the root cause of complaints, (iii) importance of resolution at first point of contact, (iv) responsible handling of complaints including equipping front-line staff with authority, tools and training and (v) combatting cybercrime. He also emphasized the importance of cultivating a culture of continuous improvement as ensuring quality of customer service is a journey and not a destination.

Discussions during the meeting revolved around approaches to address customer grievances promptly, streamlining grievance redressal mechanism, leveraging technology to enhance customer experiences, prevention of frauds and the loss mitigation, the need for creating more awareness and responsible policies to achieve excellence in customer service.

Press Release: 2023-2024/966

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