



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**RBI convenes Conference of Internal Ombudsmen of select Regulated Entities**

As part of the Reserve Bank's continuing engagement with regulated entities, the second Conference of Internal Ombudsmen on the theme "Orchestrating Customer Delight through an Empowered Internal Ombudsman", was held in Mumbai on January 16, 2024. This Conference was attended by Managing Director & CEOs, Executive Director in-charges of customer service verticals, Internal Ombudsmen, Principal Nodal Officers of select regulated entities from among Banks, NBFCs and CICs and senior officials from the Reserve Bank of India.

Deputy Governor, Shri Swaminathan J, in his keynote address emphasized the pivotal role of Internal Ombudsmen as the vigilant observers and facilitators in a fair and just dispute resolution process, for ensuring effective and impartial redress of customer grievances within the regulated entity itself. He called upon the Internal Ombudsmen to provide valuable inputs for enhancing internal systems and processes as well as to proactively guide the regulated entity in taking remedial measures to address recurring complaints. Shri Swaminathan also outlined RBI's expectations from the Board/ Top Management of the regulated entities by emphasizing that a well-functioning Internal Ombudsman mechanism is beneficial for all stakeholders.

The Conference included a presentation on the context, challenges and coordinated approach for an empowered Internal Ombudsman and experience sharing sessions by Managing Directors, Executive Directors and Internal Ombudsmen of regulated entities. Executive Director of the Reserve Bank, Shri Neeraj Nigam interacted in an open house session with the participants. The Conference concluded with an interactive session amongst the Internal Ombudsmen for sharing best practices.

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**(Yogesh Dayal)**  
Chief General Manager