



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

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October 06, 2022

**The Reserve Bank introduces Internal Ombudsman mechanism for Credit Information Companies (CICs)**

As announced in the '[Statement on Developmental and Regulatory Policies](#)' issued as part of [the Monetary Policy statement dated August 5, 2022](#), the Reserve Bank, in exercise of the powers conferred by sub section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005 (the Act), *being satisfied that it is necessary in the public interest to do so*, directs all Credit Information Companies (CICs) holding a Certificate of Registration under sub-section (2) of Section 5 of the Act, to appoint Internal Ombudsman (IO) at the apex of their internal grievance redress mechanism by April 1, 2023.

2. [The Direction](#) covers, inter-alia, the appointment/tenure, role and responsibilities, procedural guidelines, and oversight mechanism for the IO. Under the mechanism, all complaints that are partly or wholly rejected by CICs will be reviewed by the IO before the final decision of the CIC is conveyed to the complainant. The IO will not entertain any complaints directly from the members of public.

3. The implementation of the IO mechanism will be monitored by the CIC's internal audit system, apart from regulatory oversight by RBI.

Press Release: 2022-2023/1003

**(Yogesh Dayal)**  
Chief General Manager