

# Rights of Banks' Customers



Banking Codes and Standards Board of India



## BANKING CODES AND STANDARDS BOARD OF INDIA

www.bcsbi.org.in



Dear Readers,

I am happy to present “Rights of Banks’ Customers” in the form of Pictorial booklet. This is a small effort from BCSBI towards Banks’ customers to make them aware about banking services and their rights. About 25 crore bank accounts have been opened so far under Pradhan Mantri Jan Dhan Yojana. It is all the more important for such customers to know about different services being provided by the banks.

Technological development has made banking transactions through ATM, Internet banking, etc. very easy, but at the same time, chances of risk and fraud have also increased. It is imperative that customers should be aware about precautions to be taken to avoid frauds.

This Pictorial booklet has been published with the above points in view. I hope this booklet will be useful for readers and member banks will publicize this as part of the financial inclusion programme.

**(A C Mahajan)**

Chairman

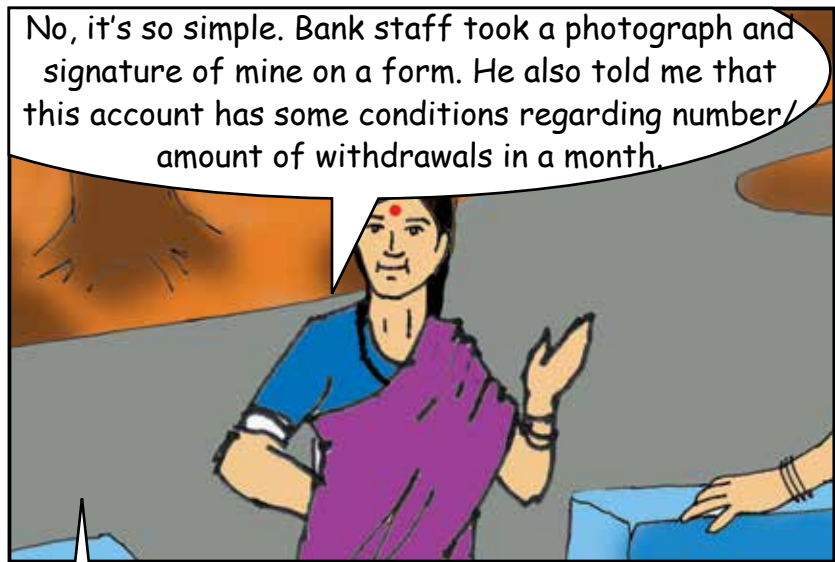
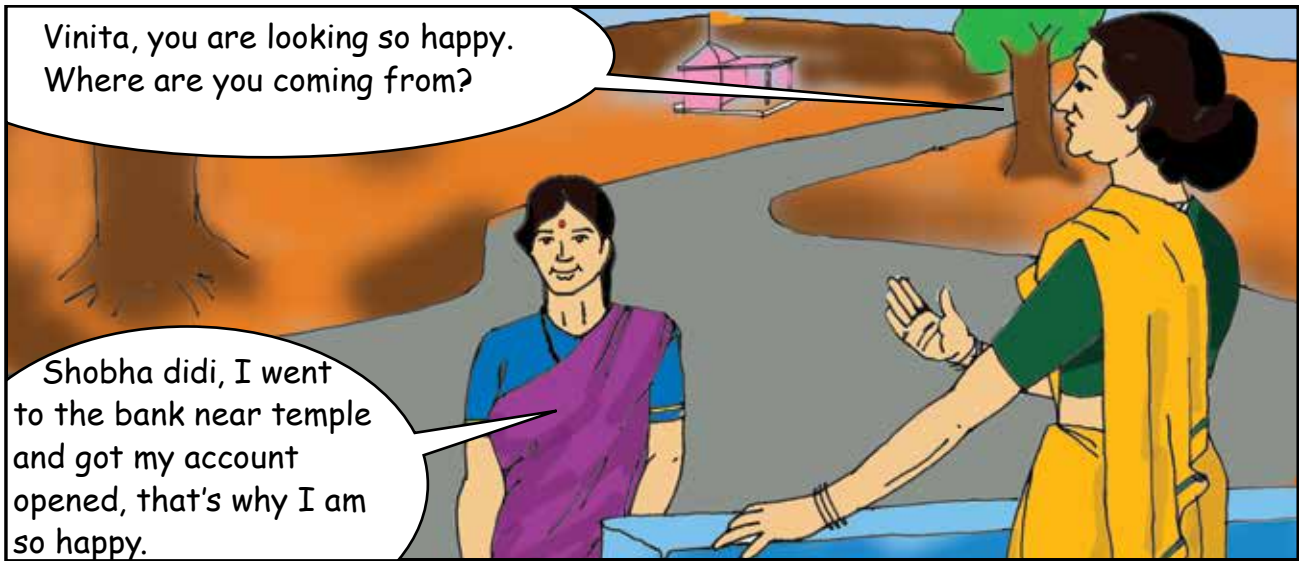
Banking Codes and Standards Board of India

October 17, 2016

## **Index of contents**

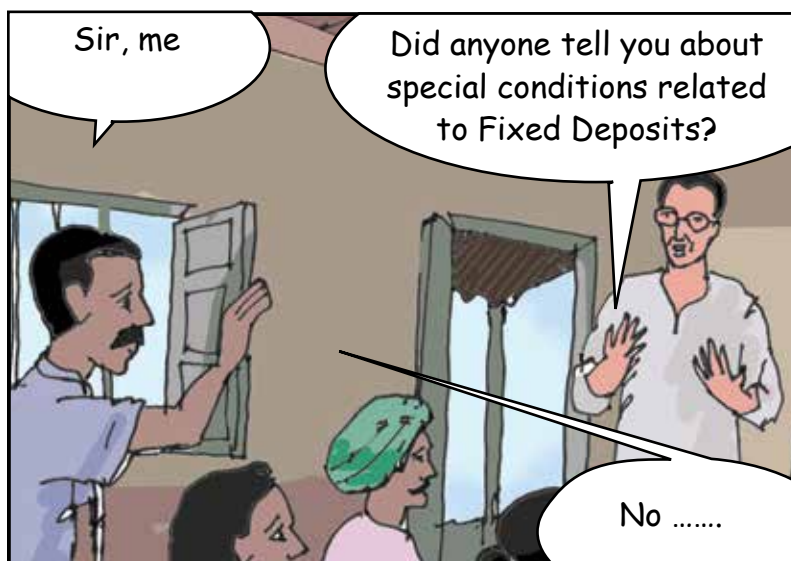
- 1. Opening of Basic Savings Bank Deposit (BSBD)–small account, is very easy**
- 2. Special conditions of deposit accounts**
- 3. Condition of Minimum balance in Savings Bank account**
- 4. Nomination in deposit accounts**
- 5. Deposit of cheque in Savings Bank account**
- 6. Activating the account which has become dormant/inoperative**
- 7. Exchange of torn/soiled notes in Bank**
- 8. Premature withdrawal of Fixed Deposits or Loan against Fixed Deposits**
- 9. Premature closure of Fixed Deposits in case of account holder's death**
- 10. Settlement of claims in respect of deceased account holders**
- 11. Issue of RuPay Card with Basic Savings Bank Deposit (BSBD) account**
- 12. Receiving SMS about debit from account but no cash dispensed from ATM**
- 13. Informing Bank about loss of debit/RuPay card**
- 14. Transferring money from one place to another within the bank**
- 15. Process of lodging complaints/Grievance redressal system**
- 16. Single window facility for Senior Citizens/Physically handicapped persons**
- 17. Right to privacy and confidentiality**
- 18. Mis-selling of insurance policy to customer**
- 19. Getting help from Business correspondent/facilitator in banking**

# 1. Opening of Basic Savings Bank Deposit (BSBD)-small account is very easy



Note: BSBD-small account can be opened with a photograph and signature or thumb impression on account opening form but it has some conditions regarding number/amount of withdrawals in a month.

## 2. Special conditions of deposit accounts.



Note: It is important for the banks to inform the customers about the special conditions while opening deposit accounts.

### 3. Condition of Minimum balance in Savings Bank account

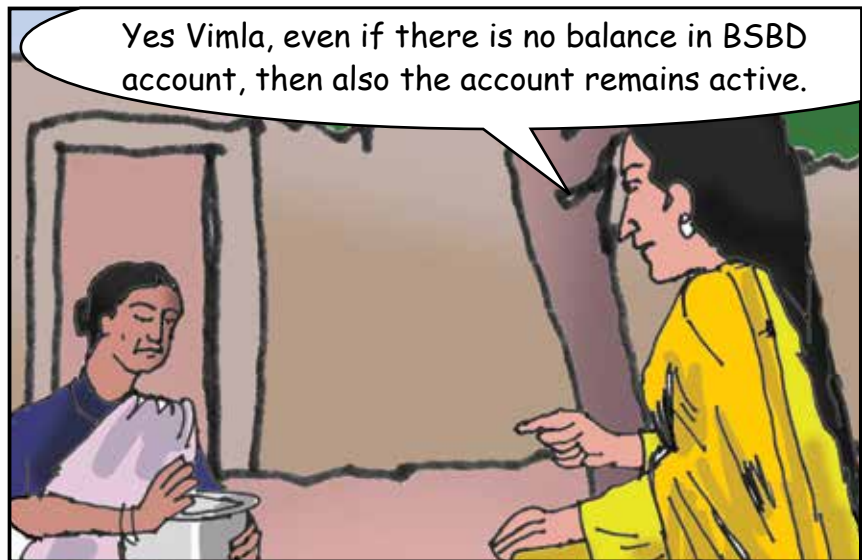
Nowadays everything is so costly. I don't know how to cope with this.



Yes, it is true, but as soon as I get my salary I deposit Rs 500 in my account so that I can withdraw when needed



If I want to withdraw full amount, will the bank allow it?



Yes Vimla, even if there is no balance in BSBD account, then also the account remains active.



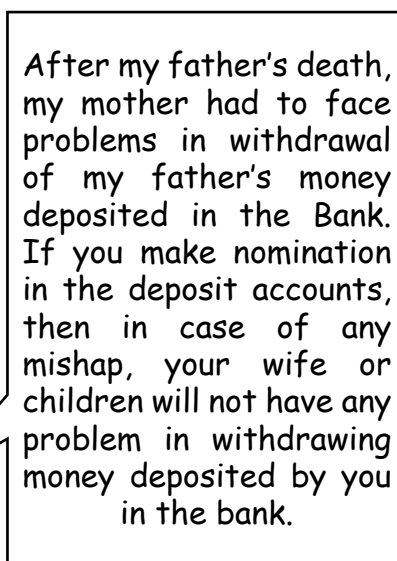
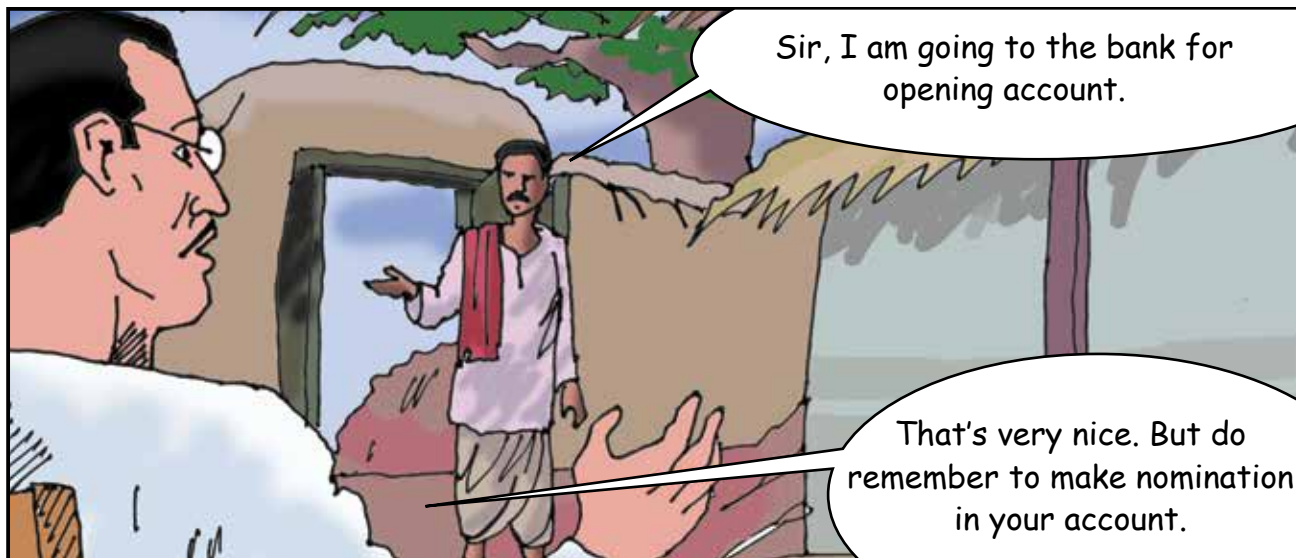
I am also thinking of opening such account so that whenever I have money I can deposit some amount and withdraw when needed.



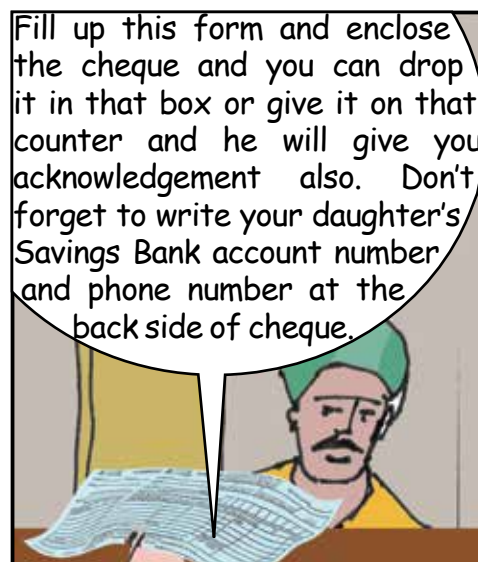
Then don't delay. Open your account today itself in the Bank.

Note: If there is no balance in BSBD account, then also account remains active without any penalty.

## 4. Nomination in deposit accounts



## 5. Deposit of cheque in Savings Bank account



Note: Before depositing your cheque or presenting at the counter, do write your account number and mobile number or depositor's mobile number at the back of the cheque.



## 6. Activating the account which has become dormant/inoperative

You know, Gas agency people are asking us to furnish Savings Bank account details for crediting gas subsidy directly in our account.

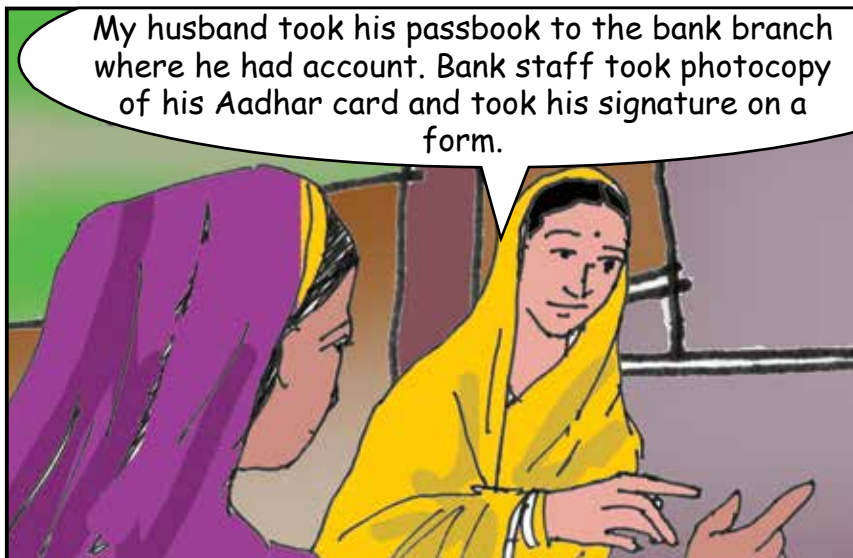


Yes, I know that. My husband had a Savings Bank account for many years but he never transacted in that, then it became inoperative.

Then what Savings Bank account details did you give to gas agency?

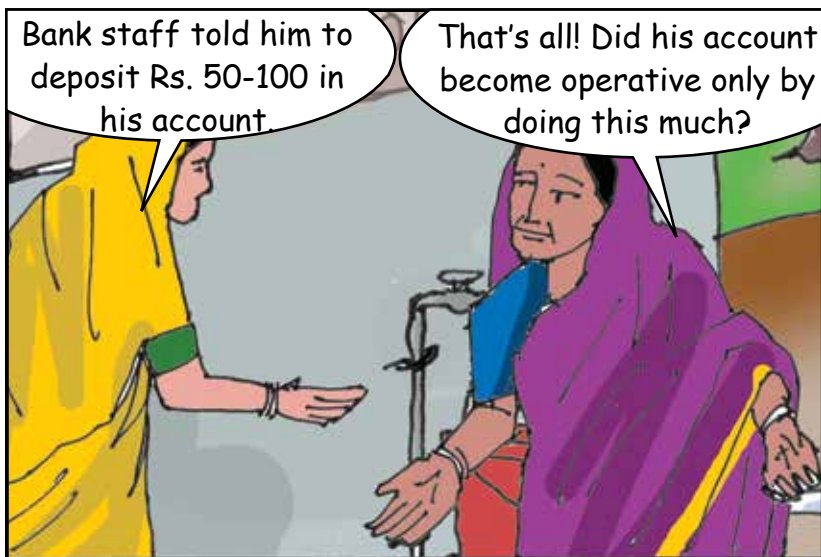


My husband took his passbook to the bank branch where he had account. Bank staff took photocopy of his Aadhar card and took his signature on a form.



Bank staff told him to deposit Rs. 50-100 in his account.

That's all! Did his account become operative only by doing this much?

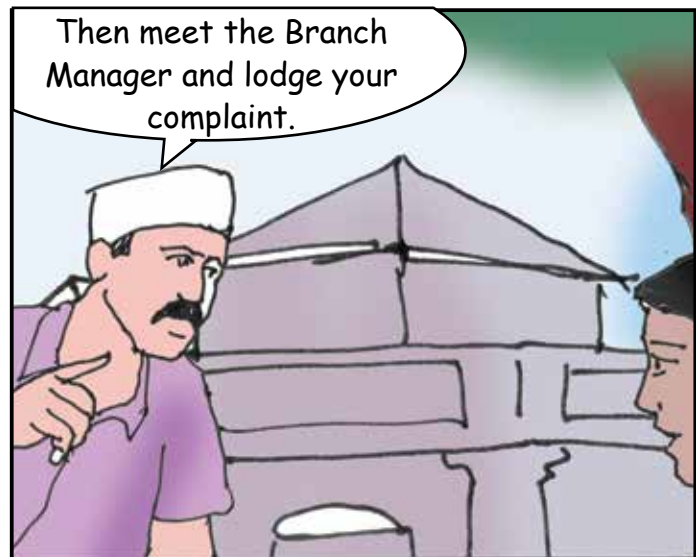
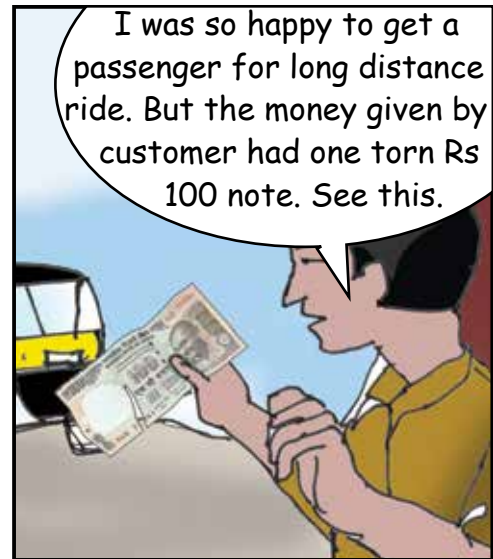


Yes, the account was activated. My husband gave details of same account to the gas agency.



Note: Bank does not charge any fee for activation of your inoperative account.

## 7. Exchange of torn/soiled notes in Bank



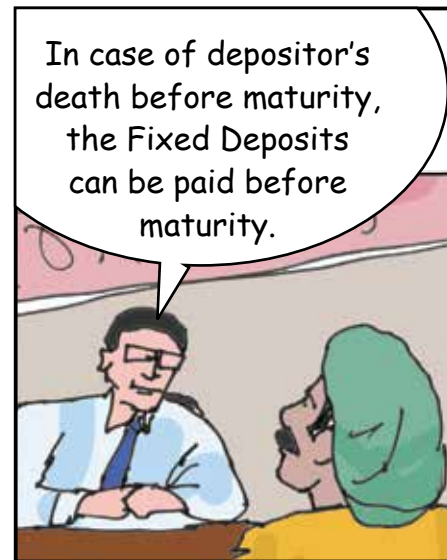
Note: You can visit any branch of any bank to exchange your torn/soiled notes.

## 8. Premature withdrawal of Fixed Deposits or Loan against Fixed Deposits



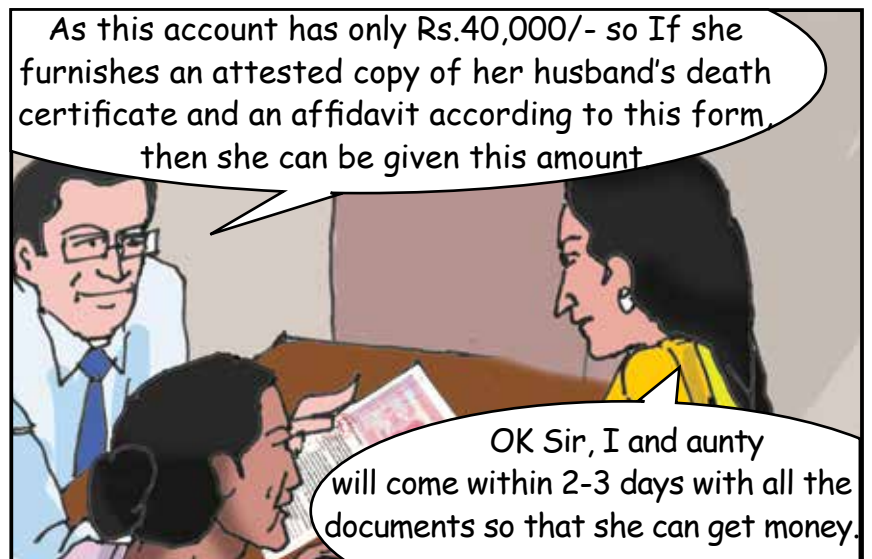
Note: Fixed Deposit can be closed before maturity or you can apply for a loan against it.

## 9. Premature closure of Fixed Deposit in case of account holder's death



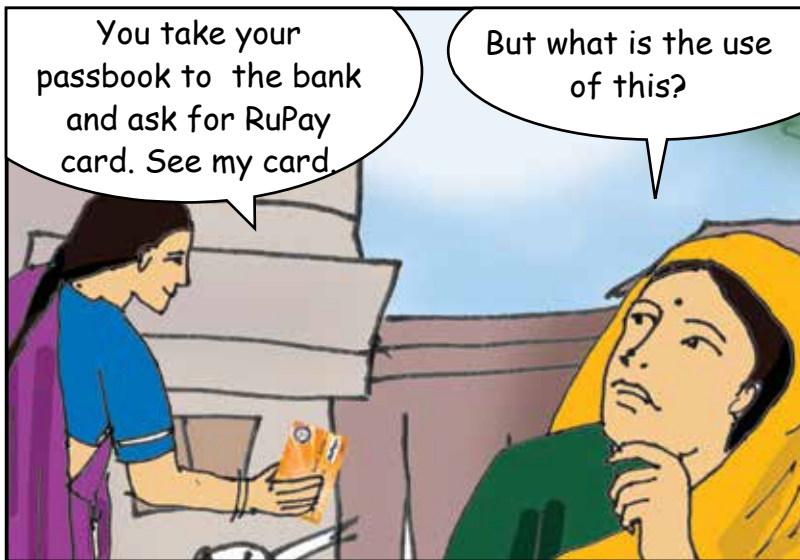
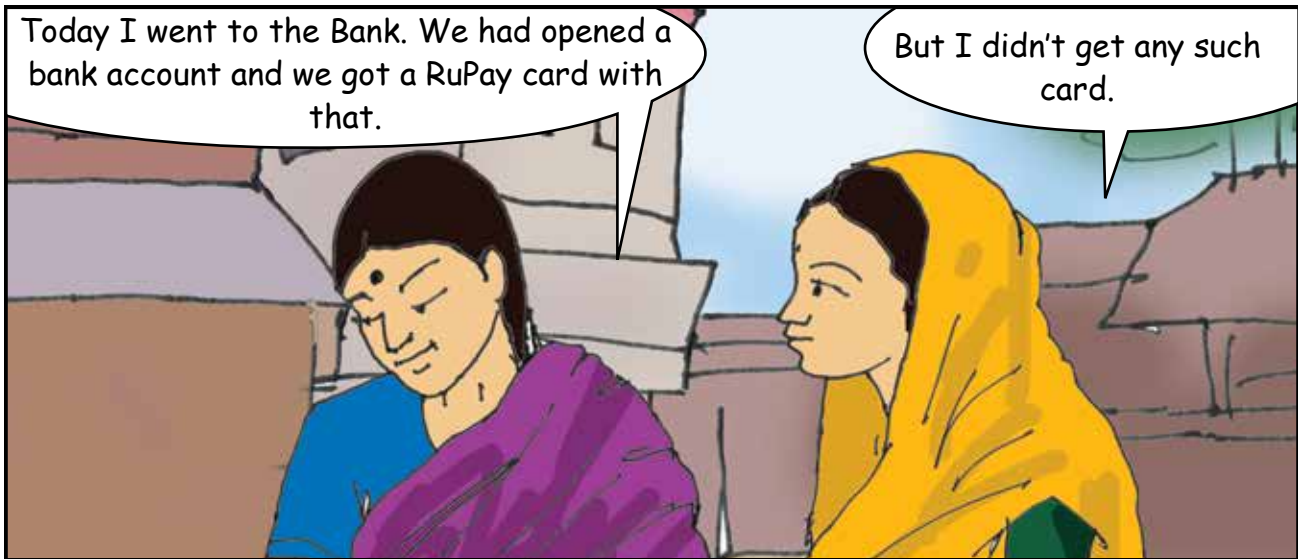
Note : In case of depositor's death, the Fixed Deposit proceeds can be paid before maturity to the nominee in the account. In such case no penalty is levied.

## 10. Settlement of claims in respect of deceased account holders



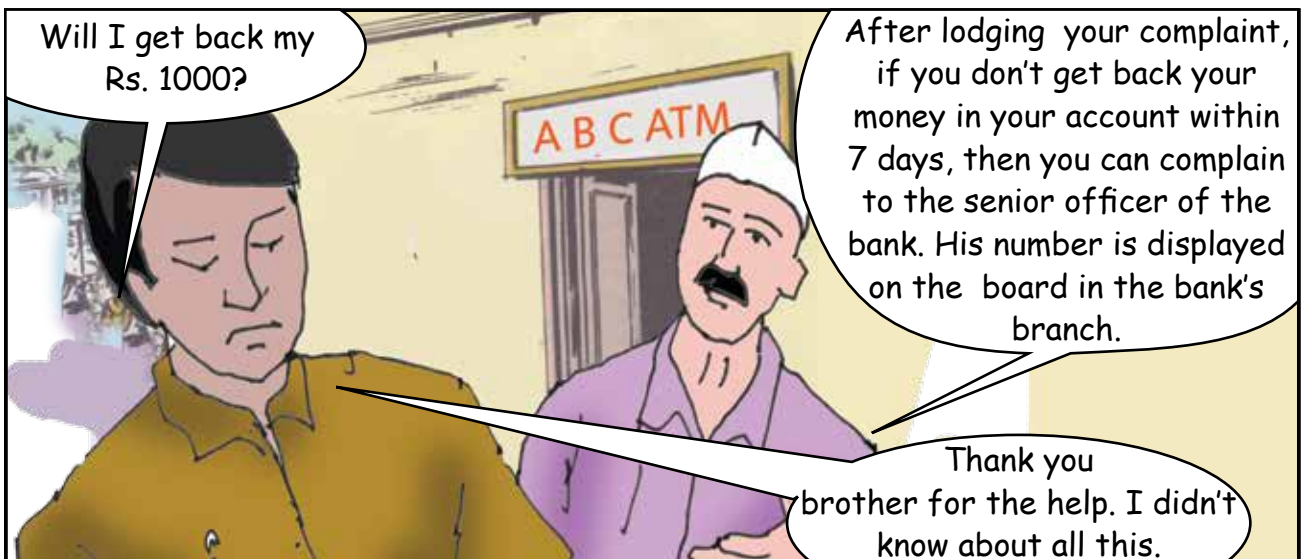
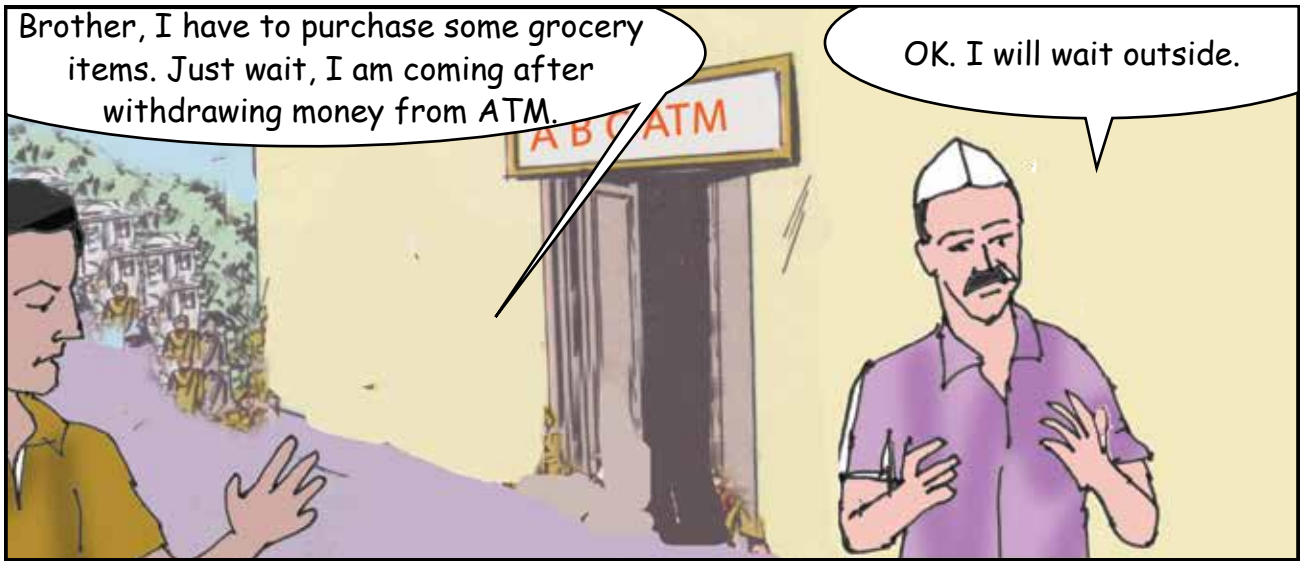
Note: In case there is no nomination in the deposit account (upto certain limit), then the legal heirs of the depositor have to furnish death certificate, Identity proof of the claimant and an affidavit to the Bank. Bank has to pay the deposit proceeds within 15 days of lodging the claim.

## 11. Issue of RuPay Card with Basic Savings Bank Deposit (BSBD) account



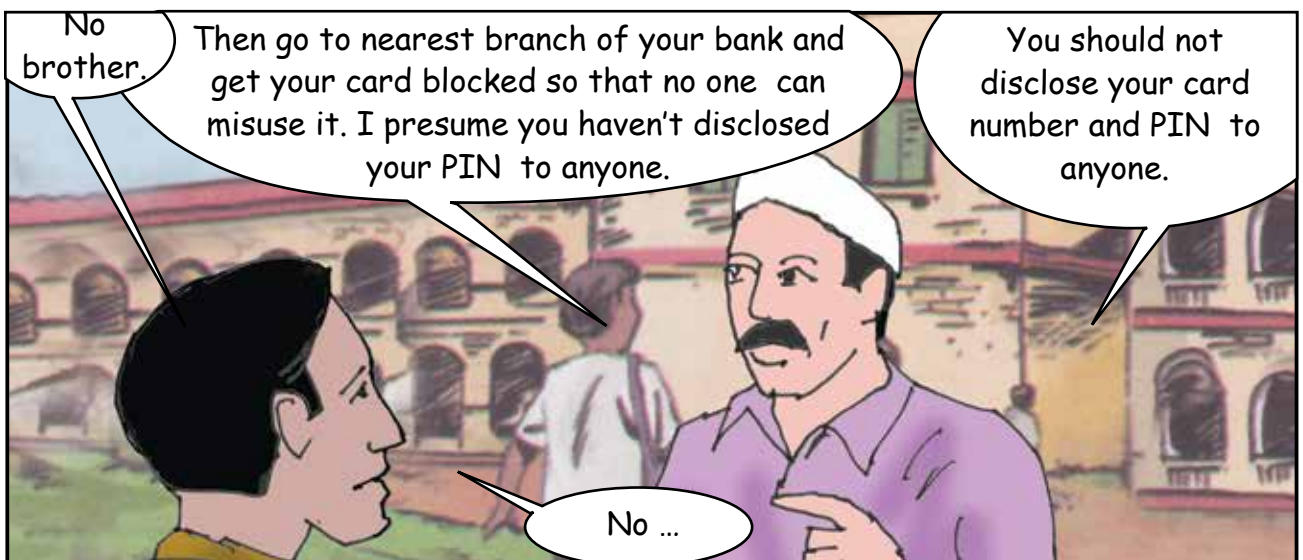
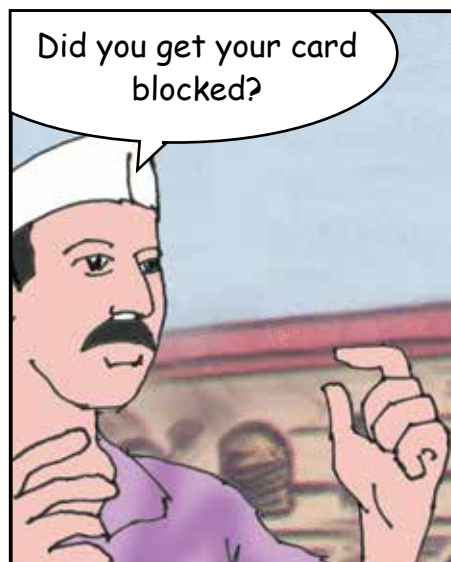
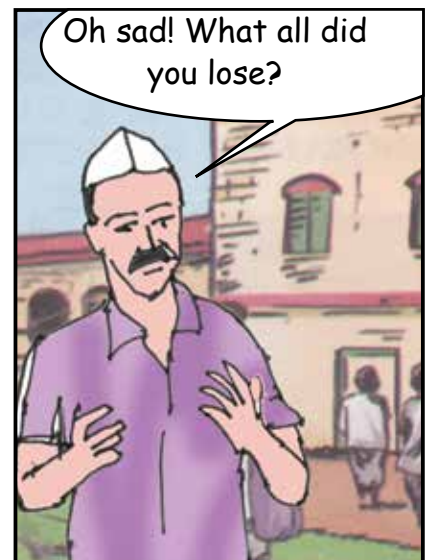
Note: Do take RuPay card with your Savings Bank account but don't disclose your RuPay card number or PIN to anyone.

## 12. Receiving SMS about debit from account but no cash dispensed from ATM



Note : If you receive SMS about debit from your Savings Bank account but no cash is dispensed from the ATM machine or less cash is dispensed, then lodge your complaint on the toll free number of your Bank or in the bank branch.

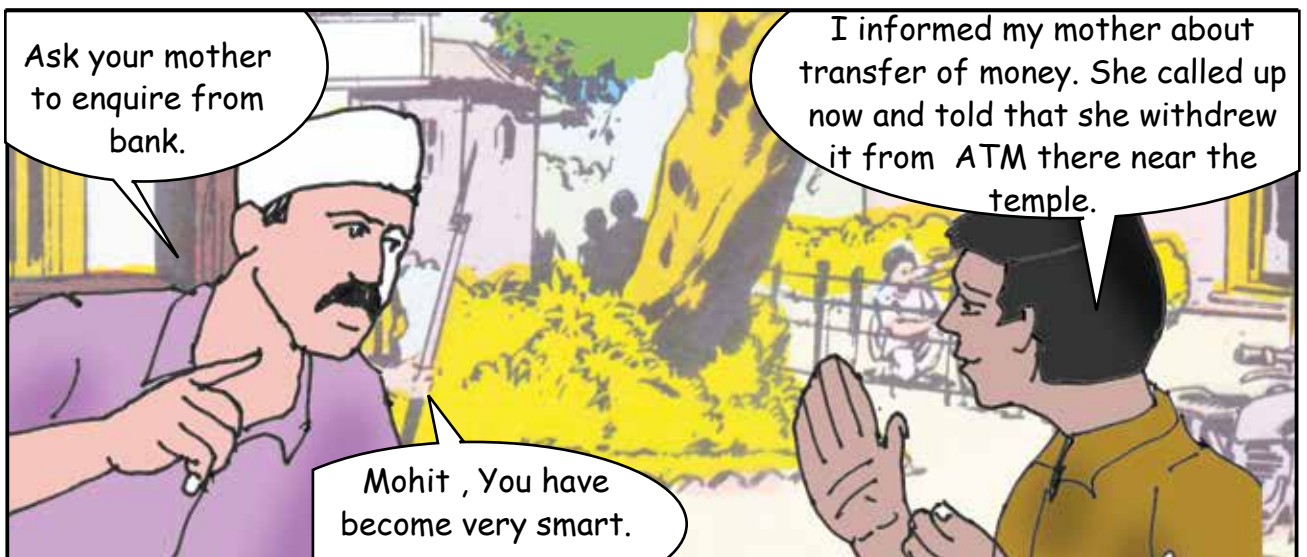
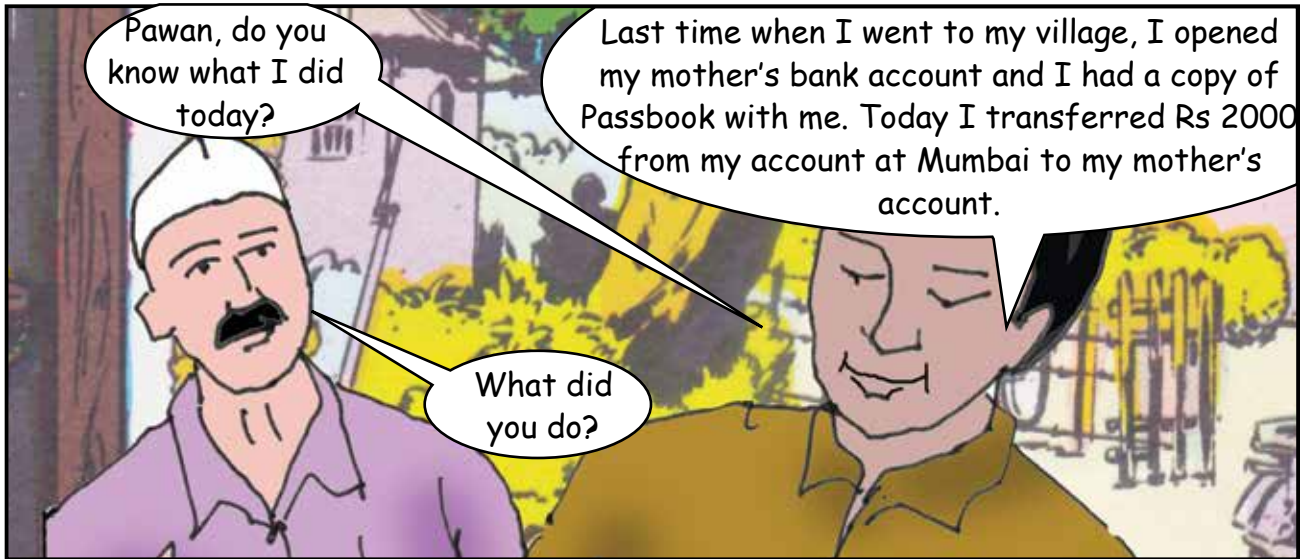
### 13. Informing Bank about loss of debit/RuPay card



Note : If your debit card/ RuPay card is lost, then contact on toll free number of your Bank and get your card blocked so that no one can misuse it.

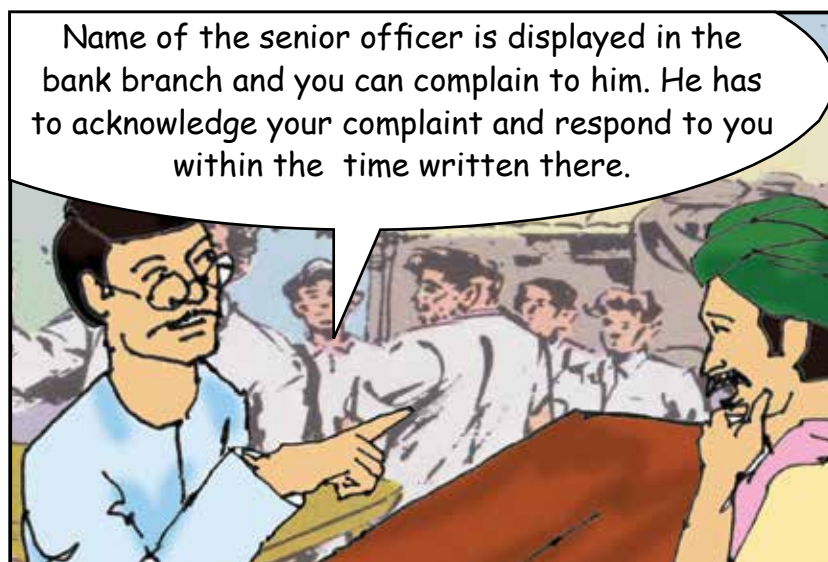
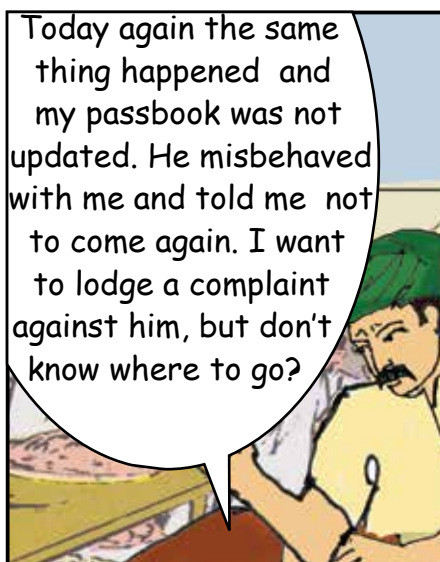


## 14. Transferring money from one place to another within the bank



Note: You can transfer money from your bank account to any customer's bank account of same bank within no time.

## 15. Process of lodging complaints/ Grievance redressal system



**Grievance redressal system**

If you want to lodge any complaint in the branch, then contact the following: Branch Manager :  
Shri .....  
Address .....  
Phone Number .....  
Email .....

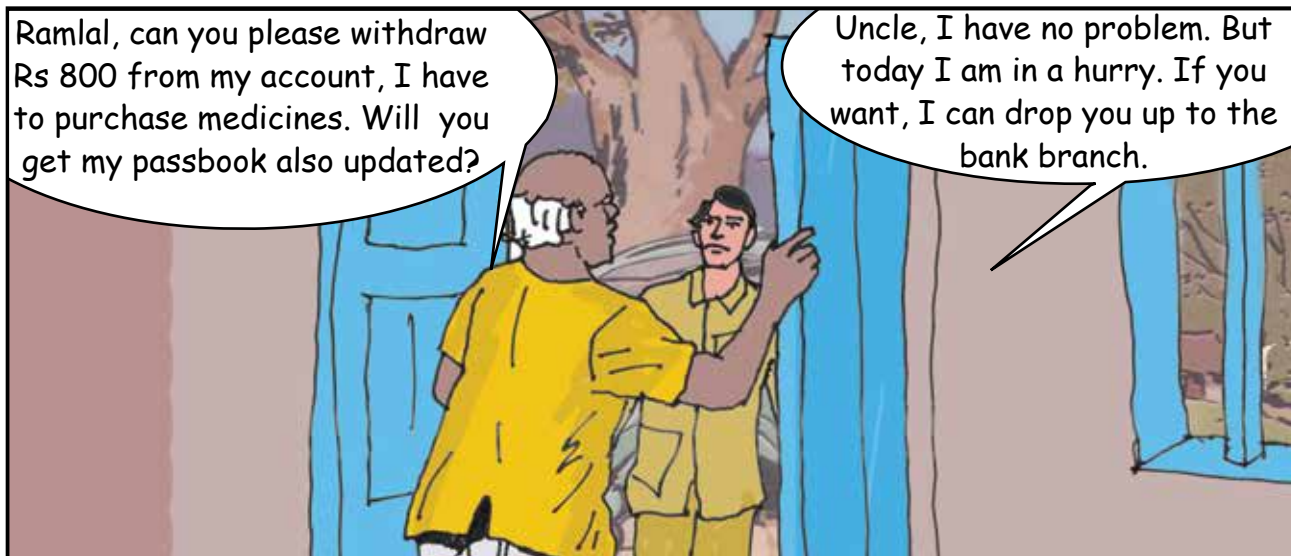
If your complaint is not resolved or you are not satisfied with the resolution by Bank Manager, then contact the following Regional Manager/ Zonal Manager/Principal Nodal Officer  
Shri .....  
Address .....  
Phone Number .....  
Email .....

If your complaint is not resolved within 30 days or you are not satisfied with the bank's answer then contact Banking Ombudsman on undernoted address:  
Banking Ombudsman : Shri .....  
Address .....  
Phone Number .....  
Email .....



Note: If you are not satisfied with any bank service, then you can contact Branch Manager or lodge your complaint on the toll free number of the Bank.

## 16. Single window facility for Senior citizens/Physically handicapped persons



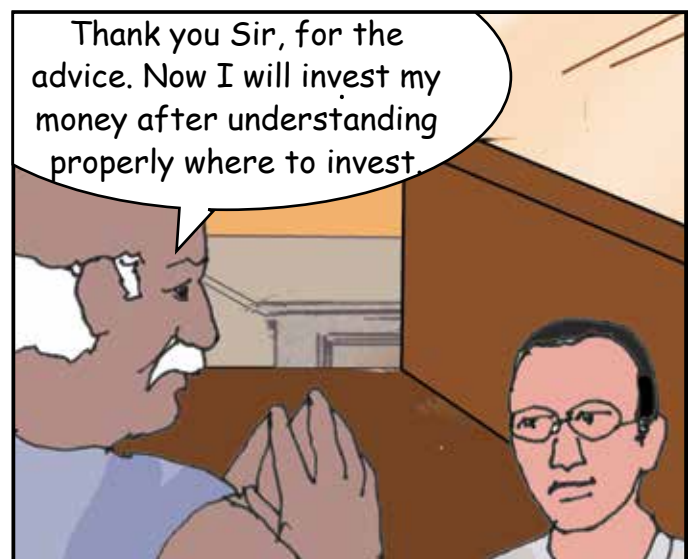
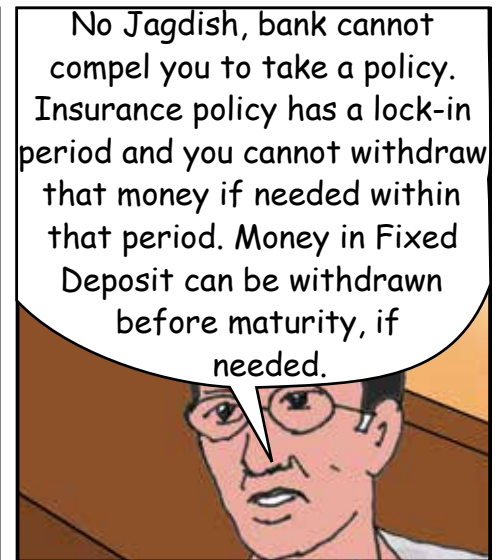
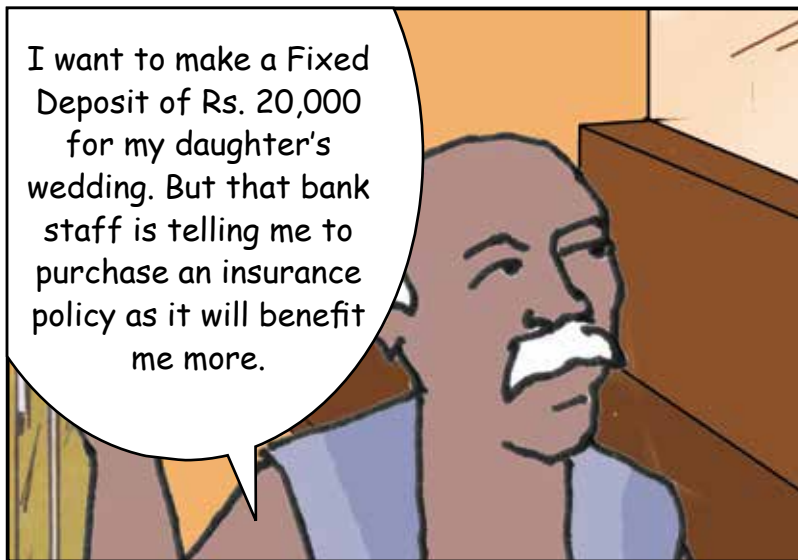
Note : It is necessary for the banks to provide Single window facility for Senior Citizens/Physically handicapped persons

## 17. Right to privacy and confidentiality.

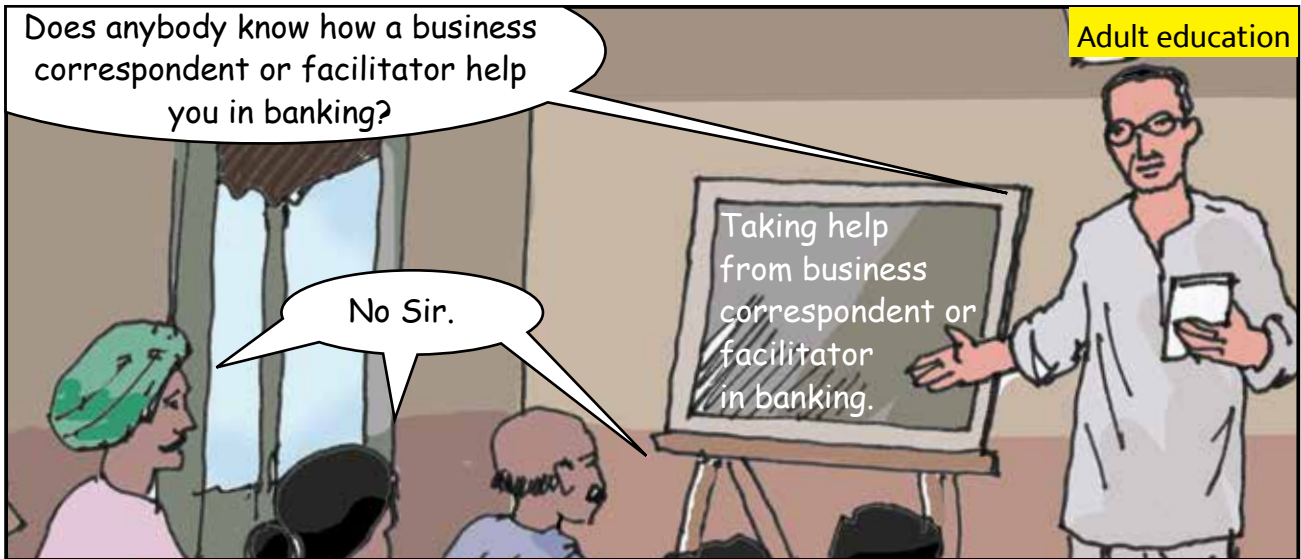


Note: Bank does not share customer's information about his deposit account, loan account, etc with anybody, not even with his family members also.

## 18. Mis-selling of insurance policy to customer



## 19. Getting help from Business correspondent/facilitator in banking.



Note: Business correspondent or facilitator provides services at such places where there is no banking facility .

## Important points for customers

1. Opening of BSBD – small account, is very easy.
2. Before opening deposit account, read and understand its special conditions.
3. Make nomination in Savings and Fixed deposit (Term deposit) accounts.
4. Withdrawal can be done from Fixed Deposit (Term deposit) before maturity and loan can be taken against it.
5. Do take ATM / RuPay card along with your Savings Bank account so that you can easily withdraw money.
6. Handle your ATM/Rupay card carefully. Don't disclose its number and PIN to anyone ( not even bank officials).
7. If your ATM/Rupay card is lost or you receive SMS about debit from your account without withdrawing money, then inform your bank immediately.
8. Do some transactions in Savings Bank account regularly. You should do at least one credit/debit transaction in your account at least once in 2 years to keep it operative.
9. If you have any problem in any of the bank service or you want to lodge a complaint then complain to Branch Manager or at toll free number of the Bank.
10. It is important for the banks to provide all facilities on a single counter to Senior Citizens/Physically handicapped persons.
11. Business correspondent or facilitator provides services at such places where there is no banking facility.
12. Banking Code tells you about your rights to get fair treatment from Banks for all services available in a transparent manner. You must be aware of Banking Codes of Commitment to customers.

---

Copyright:

This matter can be used subject to acknowledgment of the source.

Disclaimer

The purpose of this magazine is to educate customers about different banking services provided and their rights. Readers are advised to use this information prudently.

Published first time in October 2016.



**Banking Codes and Standards Board of India**

[www.bcsbi.org.in](http://www.bcsbi.org.in)