

The Reserve Bank – Integrated Ombudsman Scheme, 2026

The Reserve Bank of India (“**RBI**”) has issued Integrated Ombudsman Scheme, 2026 (“**Scheme**”) for resolving customer grievances in relation to services provided by entities regulated by Reserve Bank of India in an expeditious and cost-effective manner. The detailed Scheme issued by RBI is hosted on the website of the Company

Salient Features of the Reserve Bank – Integrated Ombudsman Scheme, 2026 are as follows:

1. Definition

“**Authorised Representative**” means a person, other than an advocate, duly appointed and authorised in writing to represent the Complainant in the proceedings before the RBI Ombudsman.

“**Award**” means the direction issued under clause 15 of the Scheme by the RBI Ombudsman to the Regulated Entity for specific performance of its obligations within the time limit prescribed.

“**Complaint**” means a representation in writing, alleging a deficiency in service on the part of a Regulated Entity, submitted by its Customer or his/her Authorised Representative, and seeking relief under the provisions of the Scheme.

“**Appellate Authority**” means the Executive Director in-Charge of Consumer Education and Protection Department of the Reserve Bank

“**Customer**” means a person who uses, or is an applicant for, a service provided by the Company.

“**Complainant**” means Customer of the Company

“**Deficiency in Service**” means a shortcoming or an inadequacy in any service, which the Company is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the Customer.

“**Regulated Entity**” shall mean a bank or a Non-Banking Financial Company, or a Non-bank Prepaid Payment Instruments Issuer or a Credit Information Company as defined in the Scheme or a System Participant or a Credit Information Company as defined in the Scheme, or any other entity as may be specified by the Reserve Bank from time to time; to the extent not excluded under the Scheme.

For above purpose **APAC Financial Services Private Limited**” means the “**Company**” or “**APAC**” shall be considered as Regulated Entity

2. Procedure for filling Complaint

- a. The Complaints under the Scheme made online shall be registered on the portal (<https://cms.rbi.org.in>)
- b. In case Complaint is filed in electronic mode (E-mail), the same shall be sent on crpc@rbi.org.in
- c. In case Complaint is filed in physical form (format enclosed as Annexure 1), including postal and hand-delivered Complaints either personally or through Authorized representative (format for authorization enclosed as Annexure 2), shall be addressed, and sent to the Centralized Receipt and Processing Centre of the RBI established, for scrutiny and initial processing at below address:

Correspondence Address:

Centralized Receipt and Processing Centre, Reserve Bank of
India, 4th Floor, Sector 17,
Central Vista, Chandigarh – 160017

3. Powers and Function of RBI Ombudsman/ RBI Deputy Ombudsman

- (a) Consider the Complaints of Customers of the Company relating to Deficiency in Service.
- (b) Consider the Complaints taking into account the principles of banking law and practice, as also the directions, instructions, guidelines or regulations issued by the RBI and such other factors as may be relevant.
- (c) There is no limit on the amount in a dispute that can be brought before the Ombudsman for which the Ombudsman can facilitate a settlement or pass an Award. However, for any consequential loss suffered by the Complainant, the Ombudsman shall have the power to provide a compensation up to Indian Rupees 30 lakhs, in addition to, up to Indian Rupees 3 lakh for the loss of the Complainant's time, expenses incurred and for harassment/mental anguish suffered by the Complainant
- (d) While the Ombudsman shall have the power to examine and close all Complaints, the Deputy Ombudsman shall have the power to close those Complaints falling under clause 10 of the Scheme, and Complaints resolved as per the provisions of the clause 14(8)(a) to 14(8)(c) of the Scheme.
- (e) The Ombudsman shall have the power to make any Regulated Entity, other than the one against whom the Complaint has been lodged, a party to the Complaint if, in the opinion of the RBI Ombudsman, such Regulated Entity has, by an act, negligence, or omission, failed to comply with any directions, instructions, guidelines, or regulations issued by the RBI.
- (f) The Office of the RBI Ombudsman may, for the purpose of carrying out duties under the Scheme, require the Regulated Entity against whom the Complaint has been made or any other Regulated Entity which is a party to the dispute to provide any information or furnish certified copies of any document relating to the Complaint which are or is alleged to be in its possession
- (g) The RBI Ombudsman or the RBI Deputy Ombudsman may reject a Complaint at any stage if it is found that:
 - i. the Complaint is non-maintainable under clause 10; or
 - ii. the Complaint is not a valid Complaint as it does not indicate any Deficiency in Service and is in the nature of suggestions, queries etc.; or
 - iii. a case on the same cause of action is filed before any Court, Tribunal, Arbitrator, or any other judicial or quasi-judicial forum, while the Complaint is being examined under the Scheme
- (h) The RBI Ombudsman may reject a Complaint at any stage if in his/her opinion:
 - i. in his opinion there is no Deficiency in Service; or
 - ii. the compensation sought for the consequential loss is beyond the power of the Ombudsman to Award the compensation as indicated in clause 8(3) of the Scheme; or
 - iii. the Complaint is not pursued by the Complainant with reasonable diligence; or
 - iv. the Complaint is without any sufficient cause; or
 - v. the Complaint requires consideration of elaborate documentary and oral evidence and the proceedings before the Ombudsman are not appropriate for adjudication of such Complaint; or
 - vi. there is no financial loss or damage, or inconvenience caused to the Complainant.

4. Grounds for maintainability of a Complaint

- (1) A Complaint under the Scheme shall be maintainable only if the following conditions are satisfied:

- (a) the Complaint is addressed to the RBI Ombudsman directly. However, it does not include a communication in which the Reserve Bank is merely endorsed/marked in copy (whether by e-mail or in physical form);
- (b) the Complaint is lodged by the Complainant personally or through an Authorised Representative other than an advocate unless the advocate is the aggrieved person;
- (c) the Complainant provides complete information as specified in clause 11 of the Scheme;
- (d) the Complaint is not abusive or frivolous or vexatious in nature;
- (e) the Complainant had first made a Complaint in writing or through any other mode to the Regulated Entity concerned, where proof of having made a Complaint can be produced by the Complainant, before making a Complaint under the Scheme;
- (f) the Complainant has not received any reply within 30 days or within the time specified by the Reserve Bank, National Payments Corporation of India, or under Card Network guidelines, if any, whichever is higher after the Regulated Entity received the Complaint; or the Complainant is not satisfied with the reply / resolution provided by the Regulated Entity;
- (g) the Complaint is made to the RBI Ombudsman within 90 days from the date on which the timeline specified in sub-clause (f) expires or the date of the last communication from the concerned Regulated Entity, whichever is later;
- (h) the Complaint is not relating to the same grievance, which is already pending before the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants;
- (i) the Complaint is not relating to the same grievance, which is already settled or dealt with on merits, by the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants;
- (j) the Complaint is not relating to the same grievance, which is already pending before any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants;
- (k) the Complaint is not relating to the same grievance, which is already settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants;
- (l) the Complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims.

Explanation 1: For the purposes of sub-clause (j) and (k), a Complaint relating to the same grievance does not include criminal proceedings pending or decided before a Court or Tribunal or any police investigation initiated in a criminal offence.

- (2) The Complaints involving the following matters are excluded from the purview of the Scheme:
 - (a) matters related to commercial judgment or decision of a Regulated Entity;
 - (b) a dispute between a vendor and a Regulated Entity;
 - (c) grievances against Management or Executives of a Regulated Entity;
 - (d) a grievance arising from an action of a Regulated Entity in compliance with the orders of a judicial/quasi-judicial or statutory or law enforcing authority;
 - (e) a service not within the regulatory purview of the Reserve Bank;
 - (f) a dispute between Regulated Entities;
 - (g) a dispute involving the employee-employer relationship of a Regulated Entity;
 - (h) a grievance for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005; and
- (3) Complaints not meeting the eligibility conditions as specified under sub-clause (1) and Complaints that are mentioned in sub-clause (2), shall be rejected at the outset as non-maintainable without further examination, with appropriate communication to the Complainant

5. Resolution of Complaint

- (a) As the intent of the Scheme is to provide a cost-effective and expeditious grievance redress, the proceedings under the Scheme shall be summary in nature and shall not be bound by any rules of evidence
- (b) The Regulated Entity shall, on receipt of the Complaint, file its written version in reply to the averments in the Complaint enclosing therewith copies of the documents relied upon, within 15 days before the Ombudsman for resolution.
Provided that the Ombudsman may, at the request of the Regulated Entity in writing to the satisfaction of the Ombudsman, grant such further time as may be deemed fit to file its written version and documents
In case the Regulated Entity omits or fails to file its written response and documents within the time as provided in terms of sub-clause (2), the RBI Ombudsman may proceed *ex-parte*, based on the documents / material available on record, and issue an Award
- (c) The RBI Ombudsman/Deputy Ombudsman shall endeavour to promote settlement of a Complaint by agreement between the Complainant and the Regulated Entity through facilitation or conciliation or mediation. In the course of such proceedings, the parties to the Complaint shall comply with the advisory issued by the Office of the RBI Ombudsman for submission of relevant documents or material within the stipulated time.
- (d) RBI Ombudsman or RBI Deputy Ombudsman shall ensure that the written response or supporting documents or material filed by one party, to the extent relevant and pertaining to the Complaint, are furnished to other party and follow such procedure and provide additional time as may be considered appropriate.
- (e) The RBI Ombudsman may, if deemed necessary and based on the circumstances of the Complaint, issue an advisory to the Regulated Entity at any stage to take such action as may lead to full or partial resolution and settlement of the Complaint, and
 - (a) if the Regulated Entity takes action and complies with the advisory within the stipulated time and the Complainant accepts the same, the Complaint shall be closed under Clause 14(8)(b) of the Scheme;
 - (b) in the event the Complainant does not respond within the stipulated time or raises any objection that is found to be without merit, the Complaint shall be closed under Clause 14(8)(a) or Clause 14(8)(d) of the Scheme, respectively
- (f) In case the Complaint is not resolved through facilitation, such action as may be considered appropriate, including a meeting of the Complainant with the officials of Regulated Entity, for resolution of the Complaint by conciliation or mediation may be initiated.
- (g) The Complaint shall be closed by the RBI Ombudsman / RBI Deputy Ombudsman when:
 - (a) all aspects of the Complaint, have been fully settled by the Regulated Entity upon their intervention; or
 - (b) the Complainant has agreed in writing or otherwise (which may be recorded) that the manner and the extent of resolution of the grievance is satisfactory; or
 - (c) the Complainant has withdrawn the Complaint voluntarily; or
 - (d) the Complainant has objected, in part or full, to the resolution provided, but the RBI Ombudsman is of the opinion that the objections do not have sufficient merit; or
 - (e) the Regulated Entity has addressed certain issues raised in the Complaint, and the remaining issues, in the opinion of the RBI Ombudsman, either fall outside the purview of the Scheme, or do not involve any Deficiency in Service on the part of the Regulated Entity, or do not merit further consideration.

6. Award by the RBI Ombudsman

- (1) Unless the Complaint is rejected under clause 16, the RBI Ombudsman shall pass an Award in the event of: (a) non-furnishing of documents/information by the Regulated Entity as enumerated in clause 14(3) of the Scheme; or
(b) the matter not getting resolved under clause 14(8) of the Scheme based on the documents and material placed before the RBI Ombudsman.
Provided that a reasonable opportunity of being heard (oral or in writing) is given to both the parties before passing an Award.
- (2) The Award shall contain, inter alia, the direction, if any, to the Regulated Entity for specific performance of its obligations and in addition to or otherwise, the amount, if any, to be paid by the Regulated Entity to the Complainant by way of compensation for any loss suffered by the Complainant as specified in clause 8(3) of the Scheme.
- (3) A copy of the Award shall be sent to the Complainant and the Regulated Entity.
- (4) The Award passed under sub-clause (1) shall lapse and be of no effect unless the Complainant furnishes a letter of acceptance of the Award in full and final settlement of the claim to the Regulated Entity concerned, within a period of 30 days from the date of receipt of the copy of the Award. Provided that no such acceptance may be furnished by the Complainant if he has filed an appeal under sub-clause (3) of clause 17 of the Scheme.
- (5) The Regulated Entity shall comply with the Award and intimate compliance to the RBI Ombudsman or appeal to the Appellate Authority subject to the provisions of Clause 17 of the Scheme, within 30 days from the date of receipt of the letter of acceptance from the Complainant

7. Appeal before the Appellate Authority

The Complainant may, aggrieved by an Award under clause 15(1) of the Scheme, within 30 days of the date of receipt of the Award, prefer an appeal before the Appellate Authority. Provided that the Appellate Authority, if he/she is satisfied that the Complainant had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

8. Name and contact details of the Principal Nodal Officer with PAN India Jurisdiction is given below:

Mr. K Selvaraj

Chief Compliance Officer and General Counsel

Address: Office No 501, 05th Floor, South Annexe Tower 2, One World Center, Senapati Bapa Marg, Lower Parel, Mumbai – 400013

E-mail: pno@apacfin.com

Tel No.: 022 - 66668169

This policy shall be read in conjunction with the The Integrated Ombudsman Scheme, 2026 and the same is available on the website of the Company at <https://apacfin.com/> and at branches of the Company.

Annexure 1
FORM OF COMPLAINT (TO BE LODGED) WITH THE RBI OMBUDSMAN

[Clause 11(2) of the Scheme]

(TO BE FILLED UP BY THE COMPLAINANT)

All the fields are mandatory except wherever indicated otherwise

The RBI Ombudsman

Madam/Sir

Declaration- I hereby provide my free, specific and informed consent to Reserve Bank of India for the collection, processing, storage, and use of my personal data for the purpose of Complaint resolution (Please tick mark)

Yes	No

(I) Details of the Complainant:

1. Complainant Category (Please select only one by placing a tick mark in the box):

- i. Individual
- ii. Person with Disabilities
- iii. Senior Citizen
- iv. Individual – Business
- v. Proprietorship
- vi. Partnership
- vii. MSME
- viii. Association
- ix. Trust
- x. Limited Company
- xi. Government Department
- xii. PSU

2. Name of the Complainant

3. Age (years)..... (not mandatory) Gender.....(not mandatory)

4. Mobile No.....

5. E-mail ID (if available)

6. Full postal address of the Complainant

.....
.....

District..... State..... Pin Code

(II) Details of the Complaint:

Complaint against	Name of the Regulated Entity (RE)	Complaint Number/ acknowledgement number allotted by RE	Location of branch (city, town, village, etc.), address, PIN

a) Do you have an account with the RE mentioned at (II) above? Yes/No

b) If yes, please provide the account number (savings/ Loan/ ATM/ Debit/ Credit Card) in which you have a Complaint (you can tick more than one).

.....

c) Date of making the Complaint to the RE

(Please enclose a copy of the Complaint)

d) Transaction date, reference number and details, if available

.....

e) Whether any reply has been received from the RE? Yes/No (if yes, please enclose a copy of the reply)

f) Please tick the relevant box below (Yes or No):

(i)	Whether your Complaint has already been dealt with or is pending before any court, tribunal, arbitrator, or any other judicial or quasi-judicial forum? (for the same cause of action)	Yes	No
(ii)	Whether your Complaint is being made through an advocate?	Yes	No

(iii)	If answer to (ii) is yes, then are you the Complainant?	Yes	No
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(iv)	Whether your Complaint has already been dealt with by the RBI Ombudsman earlier or is under process on the same ground/ cause of action with the RBI Ombudsman?	Yes	No
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(v)	Is the Complainant a staff of the RE and Complaint involves employer-employee relationship?	Yes	No
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Note: If you answered “Yes” to (i), (iv) or (v), or if you answered “Yes” to (ii) and “No” to (iii), your Complaint is not maintainable under the Scheme and will not be registered.

g) What is the nature of your Complaint (please select one – place a tick mark in the box) - *(The response to this question is optional for the Complainant)*

- i. ATM/Debit Cards
- ii. Bank Guarantees/ Letter of Credit and documentary credits
- iii. Credit Cards
- iv. Deposit Account (Saving and Current)- including Complaints on opening/ operation of accounts
- v. Internet/Mobile/Electronic Banking
- vi. Loans and advances (including Complaints against recovery Agents/ Direct Sales Agents, harassment, non-observance of Fair Practices Code. Etc.)
- vii. Notes and Coins
- viii. Para-Banking products
- ix. Mis-selling
- x. Pensions and facilities for Senior Citizens
- xi. Issue related to KYC updation (including freezing of accounts)
- xii. Issues related to Premises
- xiii. Staff behaviour
- xiv. Remittance and collection of instruments (Cheques/ drafts/ bills and other physical modes)
- xv. Tax related/ Government Business
- xvi. Facilities for differently abled

h) Please give brief Details of the Complaint including the particulars of the product (card/loan account/locker, etc.) under dispute:

(If space is not sufficient, please enclose a separate sheet.)

.....
.....
.....

i) What is the relief sought from the RBI Ombudsman:

.....
.....
.....

j) Do you want any compensation to be paid to you by the RE? Yes / No If yes, please give details of the compensation:

- i. For consequential loss suffered, if any: (maximum ₹30 lakh)
- ii. For time, expenses incurred, harassment & mental anguish, if any (maximum ₹3 lakh)

List of documents/ proof, if any, in support of your claim at (j) above, including the calculations for compensation sought for the consequential loss. (Please enclose copy/copies)

Declaration

I/We, the Complainant/s herein declare that the information furnished above is true and correct.

Yours faithfully

(Signature of the Complainant/Authorised Representative)

Annexure 2
Authorisation

If the Complainant wants to authorise a representative on her/his behalf before the RBI Ombudsman, the following declaration should be submitted:

I/We hereby nominate Shri/Smt
.....
as
my/our authorised representative to appear and make submission on my/our behalf
before the RBI Ombudsman, whose contact details are furnished below:

Full Address

.....
.....
.....

Pin Code

Mobile Number.

E-mail

(Signature of the Complainant)

Name of the Complainant:

Complaint number assigned:

(in case the authorisation is submitted at a later stage)