

RBI/2006-07/79

CSD.BOS.5/13.33.01/2005-06

July 20, 2006

The Chairman/Chief Executive Officer/Managing Director,
All Commercial Banks
(Including RRBs).

Dear Sir/Madam,

Annual Policy Statement for the year 2006-07-Fair Practices Code- Display of Bank Charges

Please refer to our circular RPCD.BOS.81/13.33.01/2005-06 dated May 16, 2006 on the captioned subject advising you to display and update, on your website, the details of certain service charges. In continuation of the above instructions, we advise that service charges and fees may be placed on the homepage of your website at a prominent place under the title of 'Service Charges and Fees' so as to facilitate easy access to the bank customers.

2. We also advise that a complaint form, along with the name of the nodal officer for complaint redressal, may be provided in the homepage itself to facilitate complaint submission by your customers. **The complaint form should also indicate that the first point for redressal of complaints is the bank itself and that complainants may approach the Banking Ombudsman only if the complaint is not resolved at the bank level within a month. Similar information may be displayed in the boards put up in all the bank branches to indicate the name and address of the Banking Ombudsman. In addition, the name, address and telephone numbers of the controlling authority of the bank to whom complaints can be addressed may also be given prominently.**

3. A weblink to the websites of the banks will be provided in the RBI website to enable the bank customers to know the service charges and fees prevailing in the banks for various services.

4. Action taken in compliance of the above guidelines may be advised to us.

5. Kindly acknowledge receipt.

Yours faithfully,

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(Kaza Sudhakar)
Chief General Manager