

Statement by Governor on launch of Complaint Management System

The [Complaint Management System \(CMS\)](#), the application being launched today, symbolizes RBI's **commitment to improve customer experience** in grievance redressal process by ensuring timely resolution of complaints received at the Reserve Bank. I take this opportunity to seek the co-operation of all RBI regulated entities with public interface such as commercial banks, Urban Co-operative banks, Non-Banking Financial Companies (NBFCs), etc. in resolving customer complaints in a speedy and meaningful manner to promote public confidence in the financial system. Sustaining the confidence of consumers in banks and other Financial Service Providers (FSPs) through prompt and effective grievance redressal, together with empowering customers through education is pivotal for maintaining trust in the banking system.

2. CMS envisages improved customer **convenience** by providing a single window on Reserve Bank's website for lodging complaints against any regulated entity. The complaint would be directed to the appropriate Office of the Ombudsman/Regional Office of the RBI. The application also improves **transparency** by keeping the complainants informed through auto-generated acknowledgements and enabling them to track the status of their complaints and file Appeals online against the decisions of the Ombudsmen, where applicable. Further, complainants can also voluntarily share **feedback** on their experience in obtaining redressal.

3. CMS will be **accessible** on desktop as well as on mobile devices. The Reserve Bank also plans to introduce a dedicated Interactive Voice Response (IVR) System for tracking the status of complaints. I am sure, with time, the customer friendly nature of the CMS will be further enhanced.

4. As stated earlier, customer **awareness** is an enabling tool for strengthening customer protection. An alert and aware customer can effectively guard against the risks of mis-selling, cheating, frauds and such other threats. In our endeavor to spread awareness, we have placed on the CMS portal, videos with young role-models, including sportspersons, on safe banking practices and other important customer-centric regulatory initiatives of the Reserve Bank of India.

5. The **benefit to the financial system** will accrue from seamless access of CMS to the Nodal Officers of banks / Financial Service Providers(FSPs). CMS can generate various reports for monitoring and managing complaints pertaining to each entity. I

expect banks / FSPs to use the data on CMS not only for reducing their Turn Around Time in resolution of complaints and strengthening their grievance redressal mechanism but also for undertaking root cause analyses with an objective of understanding their customer pain areas, behaviour and expectations so as to improve their services for maintaining customer loyalty.

6. Insights from the data available from CMS can, for example, be used by banks / FSPs for designing products which meet the expectations of their customers. Obviously, those entities who perform better in analyzing the data and using it for creating customer value would be able to benefit more and have a competitive advantage.

7. **Data** from CMS can be leveraged by the Reserve Bank for analytics which can be used for **regulatory and supervisory interventions**, if required. Various dashboards provided in the application will help Reserve Bank to effectively track the progress in redressal of complaints.

8. With the launch of CMS, the processing of complaints received in the offices of Ombudsman and Consumer Education and Protection Cells (CEPCs) of the Reserve Bank has been digitalized.

9. I urge the banks/FSPs to utilize the potential of CMS to the fullest.

My heartiest congratulations to each and everyone involved in developing and implementing the application.

Thank you!