RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2026

A 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 under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934), Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007) and Section 11 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005).

CHAPTER I

PRELIMINARY

1. Short Title, Commencement, Extent and Application

(1) The Scheme shall be called the Reserve Bank– Integrated Ombudsman Scheme (RB-IOS), 2026. It aims to provide a cost-effective, expeditious, non-adversarial alternate grievance redress mechanism for the resolution of complaints against Regulated Entities covered under the Scheme.

(2) It shall come into force with effect from July 1, 2026.

(3) The Scheme shall apply to the services provided by the following Regulated Entities:

(a) all Commercial Banks, Regional Rural Banks, State Co-operative Banks, Central Co-operative Banks, Scheduled Primary (Urban) Co-operative Banks, and Non-Scheduled Primary (Urban) Co-operative Banks with deposits size of ₹50 crore and above as on the date of the audited balance sheet of the previous financial year.

(b) all Non-Banking Financial Companies (excluding Housing Finance Companies, Core Investment Company (CIC), Infrastructure Debt Fund-Non-Banking Financial Company (IDF-NBFC), Non-Banking Financial Company - Infrastructure Finance Company (NBFC-IFC), Non-Operative Financial Holding Company (NOFHC), Primary Dealers (PDs), Mortgage Guarantee Companies (MGC)) which

(i) are authorised to accept deposits; or

(ii) have customer interface, with an assets size of ₹100 crore and above as on the date of the audited balance sheet of the previous financial year.

(c) all Non-bank Prepaid Payment Instruments Issuers.

(d) Credit Information Companies.

2. Suspension of the Scheme

(1) The Reserve Bank, if it is satisfied that it is expedient so to do, may by order suspend for such period as may be specified in the order, the operation of all or any of the clauses of the Scheme, either generally or in relation to any specified Regulated Entity.

(2) The Reserve Bank may, by order, extend from time to time, the period of any suspension ordered as aforesaid by such period, as it may deem fit.

3. Definitions

(1) In the Scheme, unless the context otherwise requires:

(a) “Appellate Authority” means the Executive Director in-Charge of Consumer Education and Protection Department of the Reserve Bank;

(b) “Appellate Authority Secretariat” means Consumer Education and Protection Department of the Reserve Bank which is administering the Scheme;

(c) “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;

(d) “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;

(e) “bank” means a ‘banking company’, a ‘corresponding new bank’, a ‘Regional Rural Bank’, ‘State Bank of India’ as defined in the Banking Regulation Act, 1949, a ‘co-operative bank’ as defined in Section 56 (c) of the Banking Regulation Act, 1949 to the extent included under the Scheme but does not include a bank in resolution or winding up or under All-Inclusive Directions;

(f) “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;

(g) “Credit Information Company” means a company as defined in the Companies Act, 2013 (18 of 2013) and has been granted a certificate of registration under sub-section (2) of section 5 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005);

(h) “Customer” means a person who uses, or is an applicant for, a service provided by a Regulated Entity;

(i) “Deficiency in service” means a shortcoming or an inadequacy in any service, which the Regulated Entity is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer;

(j) “Non-Banking Financial Company” (NBFC) means an NBFC as defined in Section 45-I (f) of the Reserve Bank of India Act, 1934 and registered with the Reserve Bank, to the extent included under the Scheme but does not include, an NBFC in resolution or winding up/liquidation, or under Directions of Reserve Bank of India;

(k) “Non- bank Prepaid Payment Instruments Issuer” means a company, as defined in the Companies Act, 2013 (18 of 2013), which has been granted a Certificate of Authorisation by the Reserve Bank of India under Section 7(1) of the Payment and Settlement Systems Act, 2007 (51 of 2007) to operate as a Prepaid Payment Instrument Issuer;

(l) “RBI Deputy Ombudsman” means a person appointed by the Reserve Bank as such under Clause 4 of the Scheme;

(m) “RBI Ombudsman” means a person appointed by the Reserve Bank as such under Clause 4 of the Scheme;

(n) “Regulated Entity” means 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 any other entity as may be specified by the Reserve Bank from time to time, to the extent not excluded under the Scheme;

(o) “Rejected Complaints” means complaints that are closed under the provisions as specified in clause 16 of the Scheme.

(p) “Settlement” means an outcome of the processes under clause 14 of the Scheme;

(q) “The Reserve Bank” means Reserve Bank of India constituted under Section 3 of the Reserve Bank of India Act, 1934.

(2) Words and expressions used and not defined in the Scheme, but defined in the Reserve Bank of India Act, 1934, or in the Banking Regulation Act, 1949, or in the Payment and Settlement Systems Act, 2007 or in the Credit Information Companies (Regulation) Act, 2005 or the Regulations or guidelines or Directions issued by the Reserve Bank in exercise of its powers conferred by the Acts referred to herein above, shall have the meanings respectively assigned to them.

*****

CHAPTER II

OFFICES UNDER THE RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2026

4. Appointment and Tenure of RBI Ombudsman and RBI Deputy Ombudsman

(1) The Reserve Bank may appoint one or more of its officers as RBI Ombudsman and RBI Deputy Ombudsman, to carry out the functions entrusted to them under the Scheme.

(2) The appointment of RBI Ombudsman or the RBI Deputy Ombudsman, as the case may be, shall be made generally for a period of three years at a time.

5. Location of the Office of the RBI Ombudsman

(1) The Offices of the RBI Ombudsman shall be at such places as may be specified by the Reserve Bank.

(2) In order to expedite disposal of the complaints, the RBI Ombudsman may hold sittings at such places and in such manner as may be considered necessary and proper in respect of a complaint.

6. Centralised Receipt and Processing Centre

(1) The Reserve Bank shall establish the Centralised Receipt and Processing Centre at one or more places, as may be decided by it, to receive the complaints filed under the Scheme and process them.

(2) The complaints under the Scheme made online shall be registered on the portal (https://cms.rbi.org.in). Complaints received through e-mail[1] and physical form, including postal and hand-delivered complaints, shall be addressed and sent to the Centralised Receipt and Processing Centre[2] of the Reserve Bank.

7. Staffing of the Offices of the RBI Ombudsman and Centralised Receipt and Processing Centre

The Reserve Bank shall ensure that the Offices of the RBI Ombudsman and the Centralised Receipt and Processing Centre are adequately staffed and shall bear the cost thereof.

*****

---

[1] crpc@rbi.org.in

[2] Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh - 160017