

# **Sumitomo Mitsui Banking Corporation**

## **Citizen charter**

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## **1. Introduction**

To achieve a high customer satisfaction, a need was felt by us at Sumitomo Mitsui Banking Corporation, India (“SMBC”) that in order to become more customer friendly, SMBC should come out with charter of its services for the customers. Citizens' Charter concept was considered as a base instrument to fill this need and accordingly this document was prepared. This document highlights SMBC's commitments towards the customer satisfaction, thus ensuring accountability and responsibility amongst its officials and staff. This charter for customers not only explains our commitment and responsibilities along with the redressal methods but also specifies the obligation on the part of customers for healthy practices in customer-banker relationships.

This is not a legal document creating rights and obligations. The charter has been prepared to promote fair banking practices and to give information in respect of various activities relating to customer service.

We maintain constant consultations with our clientele to evaluate, improve and widen the range of services provided by us. However, all our customers are requested to keep us informed of their experiences about the various services rendered by us and feel free to comment on this charter.

## **2. Common practice followed by us**

### Branches

1. Display business hours.
2. Render courteous services.
3. Make the Branch/Phone Banking numbers and Internet Banking address of the Bank known to customers easily.
4. Attend to all customers present in the banking hall at the close of business hours.
5. Provide separate 'Enquiry' or 'May I Help You' counter at our branches.
6. Display interest rates for various deposit schemes from time to time.
7. Provide details of various deposit schemes/ services of the Bank
8. Issue Demand Drafts, Pay Orders, etc.
9. Provide facility for logging complaint/ suggestion in the branch premises

### Phone / Internet

1. Attend to all customers calling in to the phone banking number/ logging on to the internet banking website
2. Make the branch/Phone Banking numbers and Internet Banking address of the Bank known to customers easily.
3. Provide details of various deposit schemes/ services of the Bank
4. Respond to customer queries related to customer account(s) with us subject to verification by the customer.
5. Provide facility for logging complaint/ suggestion.

### **3. Fair banking practices**

Our customers are requested to:

1. Ensure safe custody of cheque book.
2. Preferably use reverse carbon while writing a cheque.
3. Issue crossed/ account payee cheques as far as possible.
4. Check the details of the cheque, name, date, amount in words and figures, crossing etc. before issuing it. As far as possible, issue cheques after rounding off the amount to the nearest rupee.
5. Not to issue cheque without adequate balance. Maintain minimum balance as specified by SMBC.
6. Issue cheque after ensuring adequate balance in accounts; maintain minimum balance as specified by us from time to time.
7. Send cheques and other financial instruments by Registered Post or reliable courier.
8. Use nomination facility.
9. Safe keep details of FDR, account statements etc. and ensure confidentiality.
10. Provide accurate information about name, address, telephone number, etc. and also inform changes, if any, to us immediately.
11. Inform loss of demand draft, fixed deposit receipt, cheque leave(s)/book, etc. immediately to us.
12. Avail standing instructions facility for repeat transactions.
13. Provide feedback on our services.
14. Pay interest, installments, and other dues on time.
15. Avail direct services such as NACH, Internet Banking etc.
16. Bring any deficiency in services to our notice.
17. Not to sign blank cheque(s) and also do not record your specimen signature on cheque book.
18. Not to introduce any person who is not personally known to you for the purpose of opening account.

#### **4. Common areas of customer banker relationship**

##### **4.1. Savings Bank Accounts**

- a. These accounts are designed to help the individuals (personal customers) to inculcate habit of saving money and to meet their future requirement of money. The amounts can be deposited/withdrawn from these accounts by way of cheques/. It helps the customers to keep minimum cash at home besides earning interest.
- b. Savings Bank accounts are very popular. These accounts can be opened by eligible person/s and certain organisation/agencies (as approved by the Reserve Bank of India (RBI)).
- c. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- d. The Bank requires a satisfactory introduction by way of specific documents as per the KYC/AML policy of the Bank.
- e. The Bank is required to obtain recent photographs of the person/s opening and operating the account, as per RBI directives.
- f. The Bank is required to obtain Permanent Account Number (PAN) or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act 1961 (vide Section 139 A) from the person/s opening the account.
- g. The Bank will provide to the prospective customers details of the documents required for identification/address verification of the person/s opening/operating the account.
- h. The account holder is required to maintain certain minimum/average balance in the account, as specified by the Bank from time to time. Non-compliance of this would attract service charges. Interest on savings account is currently paid on quarterly basis on the daily balances in the account, at the rate specified by the Bank from time to time, provided it works out to minimum Re. 1/-.

## Common areas of customer

- i. Cheques, drafts and dividend warrants drawn in the name of account holder/s will only be collected through this account. Financial Instruments endorsed in favour of the account holder/s will not be collected through savings bank account.

### **4.2. Current Accounts**

- a. Current Accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, societies, trusts, etc.
- b. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/entity seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- c. The Bank requires a satisfactory introduction by way of specific documents as per the requirement of the Bank for customer due diligence. The Bank is required to obtain recent photographs of the person/s opening/operating the account, as per RBI directives.
- d. The Bank is required to obtain Permanent Account Number (PAN) or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act 1961 (vide Section 139 A) from the person/s opening the account (i.e. including partners of Registered/Unregistered partnership as also Registered/Incorporated bodies/companies).
  - i. The Bank will provide to the prospective customers details of the documents required for entity/address verification of the person/entity opening/operating the account.
  - ii. Minimum/Average balance as stipulated from time to time will be required to be maintained.
- e. No interest is paid on credit balances kept in current account.
- f. For opening special types of current accounts like for Executors, Administrators, Trustees, Liquidators etc., the Branch may be contacted to seek help in opening these types of accounts.

### **4.3. Term Deposit Accounts**

- a. Term Deposit accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, etc.

- b. As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- c. We will require a satisfactory introduction of the person(s) opening the account by a person acceptable to us by way of relevant documents required for identification of the person(s) opening the account. The necessary documents will be informed at the time of opening the account.
- d. We will provide to the prospective customers details of the documents required for identification of the person/s opening the account in addition to a satisfactory introduction.
- e. We will also require two recent passport size photographs and the Permanent Account Number (PAN) or General Index Register (GIR) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account.
- f. Premature withdrawals are allowed subject to terms and conditions and penalties. No interest will be paid on premature withdrawals of deposit which has remained with the Bank for less than 7 days.
- g. Deposits are renewed by us on due dates on request.
- h. Interest on deposits is payable on the date of maturity.
- i. Interest on overdue deposit is paid if the deposit is renewed, as decided by us from time to time.
- j. Interest on bank deposits is exempt from income tax up to a limit specified by Income Tax authorities from time to time.
- k. The depositor may furnish declaration in Form No. 15 H preferably at the commencement of the Financial Year for receiving interest on deposits without deduction of tax.
- l. We will issue consolidated TDS Certificate at the end of the Quarter for the tax deducted as per the existing Income Tax Regulations.

#### **4.4. *Payment of balance in accounts of the deceased customers to Survivors/Claimants***

As directed by the RBI, we may not insist on succession certificate from legal heirs irrespective of amount involved. However, we may adopt such safeguards in considering settling of claims as appropriate including accepting an indemnity bond and guarantees.

#### **4.5. *Standing Instructions***

Standing instructions can be given to us for transfer/remittance of funds from one account to other account/s maintained in the same branch, any other branch of the Bank or any other bank or any other third party.

#### **4.6. *Nomination***

Nomination facility is available for all accounts opened by individuals and sole proprietary concerns. Nomination so made can be cancelled or changed by the account holder/s any time. While making nomination, cancellation or change thereof, it is required to be witnessed by a third party. Nomination can be modified by the consent of account holder/s. Nomination can also be made in favor of a minor. For the existing accounts where nomination is not made, the account holder/s can do so by filling up form available with the branch. Customers (new as well as existing) are advised to avail nomination facility if they have not availed so far.

#### **4.7. *Remittance Service***

You can transfer funds from one centre to another centre by Demand Draft or Electronic Funds Transfer by paying specified charges as per our Bank's rules.

#### **4.8. *Issue of Duplicate Demand Draft without receipt of non- payment advice***

As directed by the RBI, we will issue duplicate demand draft up to Rs. 5,000/- on the basis of adequate indemnity and without obtaining Non-Payment Advice from the drawee branch.

#### **4.9. *Time Frame for issue of Duplicate draft***

We will issue duplicate demand draft to you within 14 working days from the receipt of request. For delay in issuing duplicate draft beyond the above stipulated period, we will pay interest at the rate applicable for fixed deposit of corresponding maturity in order to compensate you for such delay.

#### **4.10. Collection Service**

Time frame for all Cheques presented in clearing will be as per our cheque collection policy.

#### **4.11. Interest on deposits**

SMBC pays interest on deposits as per various deposit schemes. Interest rates are revised from time to time and are made known to public. Revised interest rates are applicable only to the renewals and fresh deposits while, existing deposit continue to get interest at the contracted rate.

#### **4.12. Exchange of Soiled Currency Notes**

The Bank accepts soiled currency notes which are genuine and where mutilations are such as not to cause suspicion or fraud.

#### **4.13. Service Charges**

We provide various services to you for which service charges are levied. The charges are reviewed/ revised from time to time.

Service charges are levied for collection and remittance of funds, processing of loan proposals, issue of guarantees, safe custody, issue of duplicate instruments/statements, ledger folio charges etc. Details of service charges will be made available on request.

#### **4.14. Time-Norms for Various Banking Transactions**

<b>S No.</b>	<b>Transaction Type</b>	<b>Estimated Time*</b>
1.	Cash Deposits	Upto 30 minutes
2.	Cash Withdrawals	Upto 30 minutes
3.	Issuance of Pay orders/DD at branch	By the next working day
4.	Opening of Accounts at the counter*	after completion of KYC & other regulatory requirements
5.	Statement of accounts	Within 7 working days of close of month/ quarter
6.	Issuance of Duplicate Statement across the counter	Upto 30 minutes
7.	Collection of Local Cheques	Value date T+1 days (as per the cheque collection policy)
8.	Collection of Outstation Cheques	As per the Cheque Collection Policy

\* The following time norms etc. are indicative only, subject to relevant checks and measures being completed before the completion of the transaction and may vary from branch to branch.

#### **4.15. Foreign Exchange Transactions**

The Bank offers a wide range of Foreign Exchange Products and Services to all customers, through its branches. All Foreign Exchange transactions are conducted subject to Rules and Regulations under the Foreign Exchange Management Act, 1999 (FEMA). Details of the exchange rates which will apply to various foreign exchange transactions are available on SMBC's website.

##### **Remittances:**

Receipt of Inward Remittances through SWIFT  
Issue of Foreign Inward Certificates for Trade credits and FDI.  
Outward Remittances Other Services: ECB and Trade Credits

Foreign exchange remittances under Liberalized Remittance Scheme will attract TCS as per section 206C(1G) of the Income-tax Act, 1961

**Bank Guarantees:** Bid-Bond, Performance , Advance and other Domestic Bank Guarantees ,Foreign Bank Guarantees

**Trade Products:** Import , Export , Letter of credit transactions

**Opening of accounts:** EEFC and foreign currency accounts

All Foreign Exchange transactions are conducted subject to Rules and Regulations under the Foreign Exchange Management Act, 1999 (FEMA). For more information, please contact the branch or visit our website

##### ***Time-Norms for Various Foreign Exchange Transactions\****

1	Import /Export transactions	On value date as per client request next
2	Letter of Credit	By the next working day
3	Remittance service	On value date as per client request
4	Guarantees	By the next working day
5	ECB	Two working days

\*Subject to complete documentation required for processing

#### **4.16 Redressal of Complaints**

Common areas of customer banker relationship

In case of any complaint, you can contact us through various channels:

- By visiting our branch at 2nd Floor, Worldmark 3, Hospitality District Aerocity, New Delhi 110037. Telephone Number – 011 4768 9111 By lodging request through the relevant link on Bank's website.

- By sending e-mail to the Bank- specify [ID : feedback@in.smbc.co.jp](mailto:feedback@in.smbc.co.jp)

- By sending written correspondence to the Bank through post on the above address.

The relevant contact numbers, addresses and e-mail ids for this purpose are provided in all customer communication. If the customer is not satisfied with the resolution provided, then he can write to the Banks dedicated customer service cell at as per above detail.

If you still feel unsatisfied with the responses received, you can address your complaint to our Nodal Officer designated to deal with customers' complaints/grievances giving full details of the case.

Our bank's Nodal Officer for the said purpose can be contacted on the following address:

Mr Rajiv Menghani  
Director Operations  
Email: [rajiv\\_menghani@in.smbc.co.jp](mailto:rajiv_menghani@in.smbc.co.jp)  
Telephone: +91-11-47689213  
Fax: +91-11-47689222

Principal Nodal Officer:  
Mr. Bijender Pal Singh  
Head of Legal & Compliance  
Email: [bijender\\_singh@in.smbc.co.jp](mailto:bijender_singh@in.smbc.co.jp)  
Telephone: +91-22-62295000  
Fax: +91-11-47689222

2nd Floor, Worldmark 3, Hospitality District Aerocity, New Delhi 110037.

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## Common areas of customer banker relationship

After exhausting all the above machinery/channels, if you are still not satisfied, you can contact The Banking Ombudsman located in State Capitals under RBI Ombudsman Scheme, 2006

Please refer to the Grievances Redressal policy for more information regarding the contact details of the designated officials for handling of the complaints and grievances. Additionally anonymous complaints will not be entertained.