IndusInd Bank

Consumer Charter

IndusInd Bank IFSC Banking Unit (IBU), GIFT City

A. Vision

To establish resilient and trusted banking environment at IndusInd Bank IFSC Banking Unit (IBU), GIFT City, that safeguards the interests of retail consumers and delivers fair, transparent, efficient, and secure banking and financial services in accordance with the regulatory framework of the International Financial Services Centres Authority (IFSCA).

B. Mission

IndusInd Bank IBU, GIFT City is committed to:

- Conducting business with integrity, fairness, and accountability in the best interests of Retail consumers.
- Providing fair, equitable, and non-discriminatory treatment to all Retail consumers.
- Maintaining high standards of responsible banking and ethical business practices.
- Ensuring transparency through clear, accurate, relevant, and timely disclosures relating to products and services.
- Promoting customer awareness and financial literacy regarding banking products and associated risks.
- Ensuring Retail consumers are informed of potential risks before making financial or investment-related decisions.
- Protecting the confidentiality and personal information of Retail consumers in accordance with applicable laws and regulations.
- Delivering efficient, technology-driven, and customer-friendly banking services.
- Benchmarking customer service standards against global best practices.
- Providing accessible, prompt, and effective grievance redressal mechanisms.

C. Rights of Retail consumers

Retail consumers of IndusInd Bank IBU, GIFT City have the right to:

1. Receive fair and equitable treatment at all times.
2. Access quality banking services aligned with international service standards.
3. Obtain clear, accurate, transparent, and timely information regarding banking products, services, fees, charges, terms, conditions, and associated risks.
4. Receive all applicable benefits, proceeds, or funds due to them within prescribed timelines.
5. Receive necessary documents, confirmations, statements, and transaction records promptly.
6. Choose banking products and services freely and discontinue or switch services under transparent and fair conditions.

7. Obtain prompt responses to queries, requests, and service-related concerns.
8. Receive funds, settlements, and remittances on a timely basis, along with details of applicable charges and deductions.
9. Access secure, convenient, and reliable digital banking, onboarding, and transaction facilities.
10. Have grievances addressed through a fair, transparent, and timely complaint resolution process.
11. Seek information regarding potential conflicts of interest, if any, in relation to services offered by the Bank.
12. Expect protection of personal and financial information in accordance with applicable data protection and banking regulations.

D. Responsibilities of Retail consumers

Retail consumers are expected to:

1. Engage only with entities regulated by IFSCA or other competent regulatory authorities, as applicable.
2. Understand the features, benefits, costs, and risks of banking products and services before availing them.
3. Exercise prudence while making financial decisions and avoid transactions they do not fully understand.
4. Remain vigilant against fraud, phishing attempts, cyber threats, and financial scams.
5. Familiarize themselves with IndusInd Bank IBU, GIFT City‘s grievance redressal and escalation mechanisms.
6. Provide complete, accurate, and up-to-date information and supporting documentation as required under applicable laws and KYC requirements.
7. Inform IndusInd Bank IBU, GIFT City promptly regarding any changes in contact details, beneficial ownership, or relevant information.

E. Do’s for Retail consumers

Retail consumers should:

- Read account opening forms, agreements, disclosures, and terms & conditions carefully before acceptance.
- Maintain updated KYC, contact, and identification information with the IndusInd Bank IBU, GIFT City.
- Keep records of transactions, communications, account statements, and confirmations.
- Use only secure and authorized banking channels for transactions and communications.
- Regularly review account statements and transaction alerts.
- Promptly report unauthorized transactions, suspected fraud, or security breaches.
- Visit the websites of IndusInd Bank IBU, GIFT City and IFSCA periodically for important updates and regulatory developments.

- Seek clarification whenever product features, charges, or risks are not clearly understood.
- Use strong passwords and follow cyber security best practices.

F. Don’ts for Retail consumers

Retail consumers:

- Don’t Share passwords, PINs, OTPs, security credentials, or confidential account information with any person.
- Don’t Conduct transactions through unauthorized agents, intermediaries, or unverified channels.
- Don’t Sign blank forms, incomplete documents, or provide instructions without proper verification.
- Don’t Rely solely on verbal assurances without obtaining written confirmations.
- Don’t Be influenced by schemes, websites, applications, or advertisements promising unrealistic returns.
- Don’t Respond to suspicious emails, messages, or phone calls seeking personal or banking information.
- Don’t Provide consent for unauthorized use of personal or financial data.
- Don’t Ignore unusual account activity, unauthorized transactions, or security alerts.
- Don’t Deal with unregulated or unauthorized entities claiming to offer banking or financial services.

Grievance Redressal

IndusInd Bank IBU, GIFT City is committed to resolving customer grievances fairly and efficiently.

Retail consumers may lodge complaints through the designated channels provided by IndusInd Bank IBU, GIFT City. If unsatisfied with the resolution, Retail consumers may escalate their grievance in accordance with the IndusInd Bank IBU, GIFT City’s grievance redressal policy and applicable IFSCA regulations.