

COMPREHENSIVE DEPOSIT POLICY

PREAMBLE

YES BANK Limited ("Bank") reiterates its commitments to individual customers outlined in the Code of Bank's Commitment to Customers adopted by the banks. The depositors and their interest form the key area of the regulatory framework for Banking in India and this has been enshrined in the Banking Regulation Act, 1949. This policy document on deposits outlines the guiding principles in respect of formulation of various deposit products offered by the Bank and terms and conditions governing the conduct of the accounts. The document recognizes the rights of depositors and aims at dissemination of information with regards to various aspects of acceptance of deposits from the members of the public, conduct and operations of various deposit accounts, payment of interest on various deposit accounts, closure of deposit accounts, method of disposal of deposits of deceased depositors, etc., for the benefit of customers. It is expected that this document will impart greater transparency in dealing with the individual customers and create awareness among customers of their rights. The ultimate objective is that the customer will get services they are rightfully entitled to receive without demand.

This document is a broad framework under which the rights of common depositors are recognized. Detailed operational instructions on various deposit schemes and related services will be issued from time to time by the Bank. Customers are requested to apprise themselves of such operational instructions by contacting the Bank branch, Website or through Terms & Conditions.

TYPES OF DEPOSIT ACCOUNTS

The deposit products can be categorized broadly into the types mentioned below. The Bank may assign different names for the various Deposit products. The definition of the major deposits schemes are as under:

- "Demand Deposits" means a deposit received by the Bank which is withdrawable on demand.

- "Savings Deposit" means a form of demand deposit which is subject to restrictions as to the number of withdrawals as also the amount of withdrawals permitted by the bank during any specified period
- "Term Deposit" means a deposit received by the bank for a fixed period and includes deposits such as Recurring and Fixed Deposits.
- "Current Account" means a form of demand deposit wherefrom withdrawals are allowed any number of times depending upon the balance in the account or up to a particular agreed amount and will also include other deposit accounts which are neither Savings Deposit nor Term Deposit.
- The Bank offers "Basic Savings Bank Deposit Account" as per the extant guidelines laid down by the RBI from time to time. Terms and conditions for this account are published & maintained on our website and the details are available with all our branches.

ACCOUNT OPENING AND OPERATION OF DEPOSIT ACCOUNTS

- The Bank before opening any deposit account will carry out due diligence as required under "Know-Your-Customer" (KYC) guidelines issued by RBI/ PMLA/ Bank's KYC AML policy and such other norms or procedures as adopted by the Bank. If the decision to open an account of a prospective depositor requires clearance at a higher level, reasons for any delay in opening of the account will be informed to the Customer and the final decision of the Bank will be conveyed at the earliest to the customer.
- The Bank is committed to provide basic banking services to its customers. Banking services will be offered to them through Basic Savings Bank Deposit Accounts (BSBDA) with complete KYC or BSBDA Small Account with relaxed customer acceptance norms as per regulatory guidelines
- Customer also can avail other banking product services offered by the Bank on time to time like-
 - Debit card- The Bank will issue Debit cards to customers having Saving Bank/Current Accounts and who opt for it. The Bank will levy charge on debit card transactions within stipulated benchmark as per regulatory guidelines. Debit cards (including Co-branded Debit cards) are issued in accordance with the Bank's internal Board approved policy on Debit Cards. Bank will follow MDR guidelines.
 - Mobile and Internet banking- The Bank has an easy registration process during Account opening where mobile number is registered with us basis customer consent.

The Bank has set the per transaction limits of the customer based on internal policy/ guidelines on Mobile/ Internet Banking. Use of mobile banking services for cross border inward and outward transfers is strictly prohibited.

- The Bank will adhere to regulatory guidelines and solicit information from the customer for the purpose of assigning a risk category to the customer and for the purpose of transaction monitoring. Inability or unwillingness of a prospective customer to provide necessary information/details could result in the Bank not opening an account.
- Inability of an existing customer to furnish details required by the Bank to fulfill statutory obligations could also result in closure of the account after due notice(s) is provided to the customer.
- The deposit account opening forms and other material would be provided to the prospective depositor by the Bank. The same will contain details of information to be furnished and documents to be produced for verification and or for record The Bank official will explain the procedural formalities and provide necessary clarifications sought by the prospective depositor when he approaches the Bank for opening of a deposit account.
- For deposit products like Savings Bank Account and Current Accounts, the bank will stipulate certain minimum balances to be maintained as part of terms and conditions governing operation of such accounts. Failure to maintain minimum balance in the account will attract levy of charges as specified by the bank from time to time. For Savings Bank Account, the Bank may also place restrictions on the number of transactions, cash withdrawals etc. for any given period.
- The Bank may specify charges for issue of cheques books, additional statement of accounts, duplicate pass book, etc. All such details, regarding terms and conditions for operation of the accounts and schedule of charges for various services provided will be communicated to the prospective depositor while opening the account.
- Savings Bank Accounts can be opened for eligible person / persons and certain organizations /agencies (as advised by Reserve Bank of India (RBI) from time to time)
- Current Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs / Specified Associates / Societies / Trusts, Departments / Authority created by Government (Central or State), Limited Liability Partnership etc.
- Term Deposits Accounts can be opened by individuals / partnership firms / Private and Public Limited Companies / HUFs/ Specified Associates / Societies / Trusts, Departments / Authority created by Government (Central or State), Limited Liability Partnership etc.

- The due diligence process, while opening a deposit account will normally involve identifying and verifying the identity of the person, verification of address, obtaining information relating to the customers occupation, source of income etc. The Bank requires a recent photograph of the person(s) opening / operating the account as a part of the due diligence process, For customers who are legal persons or entities, the Bank should (i) verify the legal status of the legal person / entity through proper and relevant documents; (ii) verify that any person purporting to act on behalf of the legal person / entity is authorized to act on behalf of the entity and identify and verify the identity of that person; (iii) understand the ownership and control structure of the customer and identity and verify the identity of the natural persons who ultimately control the legal person. Notwithstanding the aforesaid, Bank reserves the right to conduct further due diligence as deemed appropriate by it.
- In addition to the due diligence requirements, under KYC norms, Bank is also required to obtain the below mentioned details from the Customer at the time of opening an account:
 - Permanent Account Number (PAN) or General Index Register (GIR) Number or declaration in Form No. 60 as specified under the Income Tax Act/ Rules
 - Aadhaar number or Copy of the acknowledgement of Application for Aadhaar number as per PML rules (in case of Individuals)
 - FATCA/ CRS declaration.
 - BO declaration wherever applicable
- Deposit accounts can be opened by a Customer in his own name (known as account in single name) or by more than one Customer in their own names (known as Joint Account).
- Operation of Joint Account - The Joint Account opened by more than one Customer can be operated singly or jointly. The mandate for operating the account can be modified only with the consent of all account holders. The Savings Bank Account opened by minor jointly with natural guardian / guardian can be operated by natural guardian/guardian only.
- The joint account holders can give any of the following mandates for the disposal of balance in the above deposit accounts:
 - **Either or Survivor:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to either of account holders i.e. A or B, on date of maturity or to the survivor on death of any one of the account holders.
 - **Anyone or Survivor(s):** If the account is in the name of two or more individuals say, A, B & C, the final balance along with interest if applicable, will be paid to any of surviving accountholders i.e. A or B or C, on the date of maturity. On the death of any one of account holder say A, the

final balance along with interest if applicable, will be paid to any two of the surviving accountholders i.e. B or C. On the death of any two of account holder say A and B, the final balance along with interest if applicable, will be paid to surviving accountholder i.e. C.

- **Former or Survivor:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the former i.e. A on date of maturity and to the survivor on death of anyone of the account holders.
- **Later or Survivor:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to the latter i.e. B on date of maturity and to the survivor on death of anyone of the account holders.
- **Jointly by All:** If the account is in the name of two individuals say, A & B, the final balance along with interest, if applicable, will be paid to both the applicants jointly. On the death of any one of the account holders, the final balance along with the interest if applicable will be paid to the legal heirs of deceased customer and survivor jointly.
- The above mandates will be applicable to or become operational only on or after the date of maturity of term deposits. This mandate can be modified by the consent of all the account holder. If the joint depositors prefer premature withdrawal of deposits in accordance with the mandate of 'Either or Survivor', 'Anyone or Survivor' or 'Former or Survivor', bank may allow premature withdrawal of term deposits to the surviving depositor/s without seeking concurrence of legal heirs of the deceased deposit holder, provided all the depositors have given a specific joint mandate for the said purpose at the time of opening the account or any time subsequently during the tenure of the deposit.
- At the request of the depositor, the Bank will register mandate / power of attorney given by him authorizing mandate holder or POA holder to operate the deposit account on his behalf.
- The term deposit account holders at the time of placing their deposits can give instructions with regard to closure of term deposit account or renewal of term deposit for further period on the date of maturity. In absence of such instructions, the Bank will automatically renew the deposit for a similar period as that of matured deposit, excluding Tax saver FD (applicable for deposit amounts less than INR 1 Crore).
- Nomination facility is available on all deposit accounts and safe deposit lockers opened by the individuals. Nomination is also available to a sole proprietary concern account. Nomination made can be cancelled or changed by the account holder(s) any time. While making nomination, cancellation or change thereof, thumb impression of an illiterate will be witnessed by two Individuals. Signatures of the account holders need not be attested by witnesses in case of literate

customers. Nomination can be modified with the consent of account holder/s. Nomination can be made in favour of a minor also. In such cases at the time of making nomination, depositor has to give a name of person (called appointee) who is a major and will receive the amount of deposit on behalf of the nominee in the event of death of the account holder during the minority of the nominee.

- Bank would give wide publicity on the benefits of nomination. The nominee, in the event of death of the depositor(s), would receive the balance outstanding in the account as a trustee of legal heirs. The depositor will be informed about the advantages of nomination facility while opening a deposit account.
- A statement of account will be provided by the Bank to Savings Account as well as Current Account Holders periodically as per the terms and conditions applicable while opening the account. Alternatively, the Bank may issue a Passbook to these account holders.
- The deposit accounts may be transferred to any other branch of the Bank at the request of the depositor.

EXTENSION OF ALTERNATE DELIVERY CHANNELS TO SAVINGS BANK & CURRENT DEPOSIT ACCOUNT HOLDERS

The Bank offers choice of electronic channels to customers for conducting their banking transactions. Wherever such electronic facilities are offered as a part of the basic account/product, the Bank will obtain specific consent of the customers for availing the facility.

INTEREST PAYMENTS

Interest will be paid on savings account at the rate specified by the Bank from time to time. Also the interest on domestic rupee savings accounts are calculated on the daily product basis and credited to the respective accounts as per the periodicity defined by Reserve Bank of India or at a lower frequency as decided by the Bank.

- Term deposit interest rates are decided by the Bank within the general guidelines issued by the Reserve Bank of India from time to time. In terms of RBI directives Interest is calculated at quarterly intervals on term deposits and paid at the rate decided by the bank depending upon the period of deposits. Interest on deposits repayable for less than 3 months or where the terminal quarter is incomplete, interest shall be paid proportionately for the actual number of days reckoning the year at 365 days (applicable on Calendar quarterly payout FD). In case of monthly

deposit scheme, the interest shall be calculated for the quarter and paid monthly at discounted value.

- The rate of interest on deposits will be prominently displayed in the branch premises. Changes, if any, with regard to the deposit schemes and other related services shall also be communicated upfront and shall be prominently displayed.
- The Bank computes interest based on the actual number of days in a year. In case, the Deposit is spread over a leap and a non-leap year, the interest is calculated based on the number of days i.e., 366 days in a leap year & 365 days in a non-leap year.
- The Bank has statutory obligation to deduct tax at source if the total interest paid / payable on all term deposits held by a person exceeds the amount specified under the Income Tax Act. The Bank will issue a tax deduction certificate (TDS Certificate) for the amount of tax deducted. The depositor, if entitled to exemption from TDS can submit applicable declaration in the prescribed format (Form 15 G/ Form 15 H/ Exemption Certificate) at the beginning of every financial year, for existing Term Deposits & later on for Term Deposits created subsequently, failing which Bank shall proceed to deduct taxes as applicable.

MINOR ACCOUNTS

Saving Bank account and Term Deposit Accounts including Recurring Deposits can be opened in the name of minor (known as Minor's Account) by natural guardian or guardian appointed by court (legal guardian). Savings Bank Account or Term Deposit Account can also be opened in the name of a minor jointly with natural guardian or with mother as the guardian (known as Minor's Account) or jointly with a major, where minor is represented by natural guardian.

Minors above the age of 10 years- The Bank will allow to open and operate savings bank account independently on request. The Bank allows to offer additional banking services like internet banking, ATM/ debit card, cheque book facility etc., subject to the safeguards that minor accounts are not allowed to be overdrawn and that these accounts always remain in credit.

KYC norms & due diligence of minor will be ensured while opening and operating accounts for minors. On the minor attaining majority, the account will be classified as inoperative till the customer complies with the necessary guidelines and documents to convert the minor account to major. The Bank will send prior intimation to the customer to comply with the aforementioned requirement. The erstwhile minor will be required to confirm the balance in the account and if

the account is operated by the natural guardian / guardian, fresh KYC documents, specimen signature & Photograph of the erstwhile minor will be obtained and kept on record.

SENIOR CITIZEN FIXED DEPOSITS

The Bank may offer Senior Citizens, a higher rate of interest on Fixed Deposits within the Minimum and Maximum range as stipulated by the RBI from time to time. The Bank would also be guided by all applicable Income Tax Rules pertaining to fixed deposits held by Senior Citizens.

ACCOUNT OF ILLITERATE PERSON

The Bank may open at its direction deposit accounts other than Current Accounts of illiterate person. The account of such person may be opened provided he/she calls on the Bank personally along with a witness who is known to both the depositor and the Bank. At the time of withdrawal/ repayment of deposit amount and/or interest, the account holder should affix his / her thumb impression or mark and it should be identified by two independent witnesses known to the bank, one of whom should be a bank official and should be different from inputter and authorizer who have executed the transaction. The Bank will also explain the need for proper care and safe keeping of the passbook etc. given to the account holder. The Bank official shall explain the terms and conditions governing the account to the illiterate person.

Illiterate customers will have access to the branch however they will not be given any access to Cheque book facility as well as other alternate channels such as Mobile Banking and Net Banking. Debit Card shall be provided upon customer request only. Physical presence of Illiterate Customer would be mandatory for executing transactions in his account.

ACCOUNT OF VISUALLY CHALLENGED PERSON

The Bank may open deposit accounts of visually challenged person. Such accounts will be operated by the accountholder personally. Such accountholders will have to be present before the branch official and affix thumb impression and they will be identified through their photograph to facilitate operations. Bank is also committed in introducing technology banking facilities progressively via ATM & Internet banking in keeping with the availability of supporting technology which will enable visually challenged persons to operate their own accounts.



Banks will offer all the Banking facilities such as Cheque book, ATM, Net Banking, Locker, Retail Loans, Credit Cards etc., to the visually challenged persons without any discrimination.

No differential treatment shall be accorded to visually challenged customers. In addition, magnifying glass is also kept in the branch for the use of persons with low vision, wherever they require for carrying out banking transactions with ease. A magnifying glass of thickness 60mm & optical lens with 5X & 8X magnifying capacity (indicative dimensions) is procured from the local stationery vendor and kept at an accessible location within the branch. The Bank official shall explain the terms and conditions governing the account to the / visually challenged person.

ACCOUNT OF PERSONS WITH AUTISM, CEREBRAL PALSY, MENTAL RETARDATION & MULTIPLE DISABILITIES

Savings bank and term deposits can also be opened in the name of persons with autism, cerebral palsy, mental retardation and multiple disabilities by the legal guardian appointed by the District Court under Mental Health Act, 1987 or by the Local Level Committees set up under the National Trust for welfare of persons with autism, cerebral palsy, mental retardation and multiple disabilities under Disabilities Act, 1999.

All banking facilities will be offered to such persons without any discrimination. Debit card will not be issued to mentally ill person. It will be issued to guardian only.

ADDITION OR DELETION OF THE NAME(S) OF JOINT ACCOUNT HOLDERS

The Bank may at the request of all the joint account holders allow addition or deletion of name(s) of joint account holder(s) if the circumstances so warrant or allow an individual depositor to add the name of another person as a joint account holder.

CUSTOMER INFORMATION

The customer information collected from the customers may be used for cross selling of services or products by the Bank, their subsidiaries and affiliates strictly with the consent of the account holder in writing, obtained at the time of account opening or subsequently.

SECRECY OF CUSTOMER'S ACCOUNTS

The Bank shall not disclose details / particulars of the customer's account to a third person or party without the expressed or implied consent from the customer. However, in some exceptions,

viz. disclosure of information under compulsion of law, where there is a duty to disclose to public and where interest of the Bank requires disclosure.

PREMATURE WITHDRAWAL OF TERM DEPOSIT

The Bank on request from the depositor, at its discretion and subject to compliance with applicable regulations may allow withdrawal of term deposit before completion of the period of the deposit agreed upon at the time of placing the deposit. The Bank shall declare their penal interest rates policy for premature withdrawal of term deposit. The Bank shall make depositors aware of the applicable rate along with the deposit rate.

PREMATURE RENEWAL OF TERM DEPOSIT

In case the depositor desires to renew the deposit by seeking premature closure of an existing term deposit account, the bank will permit the renewal at the applicable rate on the date of renewal. While prematurely closing a deposit for the purpose of renewal, interest on the deposit for the period it has remained with the bank will be paid at the rate applicable on the date of deposit to the period for which the deposit remained with the bank and not at the contracted rate. Further, the bank may levy penalty for premature closure of an existing deposit at such rates as may be decided by the bank from time to time.

RENEWAL OF OVERDUE TERM DEPOSITS

When a term deposit is renewed on maturity, on the renewed deposit, interest rate for the period specified by the depositor as applicable on the date of maturity would be applied. If request for renewal is received after the date of maturity, such overdue deposits will be renewed with effect from the date of maturity at interest rate applicable as on the due date, provided such request is received within 14 days from the date of maturity. In respect of overdue deposits renewed after 14 days from the date of maturity, interest for the overdue period will be paid at the rates decided by the Bank from time to time.

ADVANCES AGAINST DEPOSITS

The Bank may consider request of the depositor(s) for loan / overdraft facility against term deposits maintained with the Bank and duly discharged by the depositor(s) on execution of necessary security documents. The Bank may also consider loan against deposit in the name of

minor, however, a suitable declaration stating that loan is for the benefit of the minor, is to be furnished by the depositor – applicant .

SETTLEMENT OF DUES IN DECEASED DEPOSIT ACCOUNT

- Bank will follow a simplified procedure for settlement of accounts of deceased account holders. The claims in respect of deceased depositors and release of payments to survivor(s)/nominees will be made within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) to the bank's satisfaction.
- If the depositor has registered nomination with the Bank - the balance outstanding in the account of the deceased depositor will be transferred to the account of / paid to the nominee after the Bank is satisfied with the identity of the nominee, etc.
- The above procedure will be followed even in respect of a joint account where nomination is registered with the Bank (In case of death of all holders).
- In a joint deposit account, when one of the joint account holder dies, the Bank is required to make payment jointly to the legal heirs of the deceased person and the surviving depositor(s). However, if the joint account holders had given mandate for disposal of the balance in the account in the forms such as "either or survivor, former / latter or survivor, anyone of survivors or survivor; etc., the payment will be made as per the mandate to avoid delays in production of legal papers by the heirs of the deceased.
- In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the amount outstanding in the account of deceased person against joint application and concurrence by all legal heirs or the person mandated by the legal heirs to receive the payment on their behalf by providing the applicable documents as per the limit approved by the Bank's board. This is to ensure that the common depositors are not put to hardship on account of delays in completing legal formalities. For the amount outstanding over the prescribed limit the necessary legal formalities as prescribed by the Bank from time to time need to be completed.
- In case of death of the primary holder of the term deposit prior to the maturity date, premature termination of the deposit would be allowed as per the terms of contract subject to necessary verifications and submission of proof of death of the depositor.

INTEREST PAYABLE ON TERM DEPOSIT IN DECEASED DEPOSITOR'S ACCOUNT

- In the event of the death of the depositor before the date of maturity of the deposit and amount of the deposit is claimed after the date of maturity, the Bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate operating on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity as per the Bank's internal policy in this regard.
- If the amount of deposit is claimed before the date of maturity, interest at the rate applicable to the period for which the deposit has remained with the bank will be paid.
- However, in the case of death of the depositor after the date of maturity of the deposit, interest shall be paid at the contracted rate till the date of maturity and the bank shall pay interest at savings deposit rate operative on the date of maturity, from the date of maturity till the date of payment.

INSURANCE COVER FOR DEPOSITS

The Bank's deposits are covered under the insurance scheme offered by Deposit Insurance and Credit Guarantee Corporation of India (DICGC) subject to certain limits and conditions. The details of the insurance cover in force will be made available to the depositor.

STOP PAYMENT FACILITY

The Bank will accept stop payment instruction from the depositors in respect of cheques issued by them. Charges, as specified in the schedule of charges, will be recovered.

DORMANT ACCOUNTS

Accounts which are not operated for a period of two years will be classified as Dormant / Inoperative in the interest of the depositor as well as the Bank. Activation of such dormant accounts will be at the request of the customer. The depositor can request the bank to activate the account for operating it after complying with the regulatory guidelines and the banks internal guidelines in this regard.

SAFE DEPOSIT LOCKERS

This facility is not offered through all bank branches and wherever the facility is offered, allotment of safe deposit vault will be subject to availability and compliance with terms and conditions attached to the service. Safe deposit lockers may be hired by an individual (not being a minor) singly or jointly with another individual(s), HUFs, firms, limited companies, associates, societies, trusts etc. Nomination facility is available to individual(s) holding the lockers singly or jointly. In respect of lockers held in joint names, up to two nominees can be appointed. Joint locker holders can give mandate for access to the lockers in the event of death of one of the holders on the lines similar to those applicable for deposit accounts. In the absence of nomination or mandate for disposal of contents of lockers, with a view to avoid hardship to common people, the bank will release the contents of locker to the legal heirs against indemnity on the lines as applicable to deposit accounts.

STANDING INSTRUCTIONS

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

DIRECT DEBIT

The Bank offers Electronic Clearing Service (ECS) facility for facilitating periodic payments by "direct debit" to the customer's account. This facility is mainly used for payment of Utility bills/EMI of Loans/Insurance Premium/Investment in Mutual Funds, etc. Details regarding ECS facility are available at all the branches.

SERVICE CHARGES

Updated schedule of service charges & fees is made available to all customers at the branch and Bank's Website for reference at any point of time. Any change in service charges & fees will be communicated one month in advance to all customers before effecting the change.

Debit/ ATM CARD HOT LISTING

Debit cum ATM Card can be hot listed via following channels:

- 24*7 YES TOUCH Customer - 1800 2000

- NetBanking
- Mobile Banking

Customer also has the option to temporarily block his/her Debit Card through any of the above mentioned channels.

Unblocking of Card can be done by either visiting the Branch / through NetBanking /through Mobile Banking.

UNCLAIMED DEPOSITS IN BANKS

“Unclaimed deposit accounts” means accounts, which have not been operated ~~upon~~ for ten years. In an effort to play a more pro-active role in finding the whereabouts of the account holders of unclaimed deposits, the list of such accounts which are inoperative for ten years or more will be displayed on our Bank’s website. For Individual Customers, the list displayed on the website will contain the names of the account holder(s) and his/her address in respect of unclaimed deposits. For Non Individual Customers, the list so displayed on the website will contain the names of the Entity and its address in respect of unclaimed deposits.

REDRESSAL OF COMPLAINTS AND GRIEVANCES

Depositors having any complaint / grievance with regard to services rendered by the Bank has a right to approach authority (ies) designated by the Bank for handling customer complaint / grievances by the Bank’s Grievances Redressal Policy. The details of the internal set up for redressal of complaints / grievances will be displayed in the branch premises. The branch officials shall provide all required information regarding procedure for lodging the complaint. In case the depositor does not get response from the Bank within 30 days from date of complaint or he is not satisfied with the response received from the Bank, he has a right to approach Banking Ombudsman appointed by the Reserve Bank of India.