



# Fair Practices Code

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**Issuer**

National Australia Bank Limited, Mumbai Branch  
ABN 12 004 004 937

**Registered office**

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## Fair practices code

This Fair Practice Code (“Code”) of National Australia Bank, Mumbai Branch (“the Bank” or “NAB”) will apply to savings account, current account, fixed deposits, remittances, foreign exchange services, loans & overdrafts and whether the Bank provides them across the counter or by any other method.

The commitments outlined in this Code are applicable under normal operating environment.

## The bank’s commitments towards the customers

**The Bank will act reasonably and fairly in all the dealings with the customers by:**

1. Operating secure and reliable banking and payment systems.
2. Meeting the commitments and standards in this Code, for the products and services that NAB offers, and in the procedures and practices that our staff follows.
3. Making sure that our products and services meet the requirements of relevant laws and regulations and resting our dealings with the customer on ethical principles of integrity and transparency.
4. Informing our customers about the options open to them for carrying forward any such complaint if they are still not satisfied with our assistance.
5. Reversing any bank charges that the Bank applies due to an error on our part.
6. Providing suitable alternative methods to resolve problems arising out of technological difficulties.
7. Helping our customer understand how our financial products and services work by:
  - Providing them information about the products/services in Hindi and/or English and/or the local language and written information in English.
  - Making sure that our advertising & promotional literature is clear and is not misleading.
  - Explaining the financial implications of the financial products/services.
  - Assisting the customer in choosing the financial product/service that meet his/her needs.
  - Providing periodic & appropriate updates regarding products that the customer has purchased.
  - Making sure that the customer is given clear information about our products and services, the terms and conditions and the interest rates/service charges, which apply to them.
  - Informing the customers about the benefits that they are entitled to and how the benefits can be availed by them.
  - Providing information to the customers on who they can contact for their queries.
8. Assisting our customers while using their account or service by providing them with regular updates on the changes brought about in the terms and conditions and interest rates.
9. Promptly and proactively dealing with complaints and rectifying mistakes.

10. Publicizing the Code and making it available on request either over the counter or by electronic communication or mail at every branch and on our website and ensuring that our staff is trained to provide relevant information about the Code and put the Code into practice.
11. Not discriminating between our customers on the basis of gender, physical ability, race or religion.
12. Treating all customers' personal information as private and confidential as per our Privacy Policy.

**Before an individual/entity becomes a customer, the Bank will:**

1. Clearly explain all the key features of the services and products that the customer is interested in along with the interest rates, common fees and charges and inform the customers about the types of account facilities offered by us advising them on which would best suit their needs.
2. Assist and inform the customers about the various modes by which our products and services are offered and how they can find out more about our products & services.
3. Clearly inform the customers about the fees/charges, if any, payable for processing an application, the amount of such fees refundable in the case of non acceptance of application, pre-payment options and any other matter which affect the interest of the borrower, so that the prospective borrower can weigh his options in comparison to other banks and take an informed decision.
4. Ask for the information the Bank needs in order to prove the identity and address of the individual/entity and to comply with legal and regulatory requirements and internal policy.

**Once an individual/entity chooses an account or service and becomes our customer, the Bank will:**

1. Intimate our customer on how to access/avail and use the account/service.
2. Inform the customer on their rights and responsibilities as an account holder.
3. Recommend the customers to avail the nomination facility offered on all deposit accounts.
4. Clearly explain our customers on how we will deal with deposits and other assets held by the Bank in the name of a deceased person in the absence of nomination.
5. Provide an option of registering oneself under the 'Do not Call' service whereby the Bank will not inform/extend to the customer information regarding any new products or services through telephone calls/sms messages/emails unless the customer consents in writing to avail of such information/service.

## Charges

Details on all charges applicable to the products/services chosen by the customers will be provided upfront.

Customers will be informed well in advance or at any time they enquire, about the charges applicable to the products and services that they wish to avail.

Customers will be notified about a raise in charges (or other interest rates) or introduction of any new charges in advance before the revised charges are levied or become due.

Customers can also find out about our charges by through our website, Guide to Fees and Charges, calling up the Branch or asking our designated staff for more information/to seek clarifications.

## Interest rates

Information about our interest rates can be found out by our customers by looking at the Interest Rate Sheets in our branches, calling our branches, visiting our website or by asking our designated staff.

**The following information will be provided to our customer:**

1. When the interest is credited on deposits or charged for debit interest on the loan accounts.
2. Method of calculation of interest and how the same is applied to their accounts.
3. Any change in the interest rates on our products, will be updated on our website within 2 working days.
4. Information on the rate at which interest is paid on savings deposits, how the interest is calculated and periodicity of interest paid as per current Reserve Bank of India ("RBI") guidelines will be given to our customers at the time of opening of account.

## Terms and conditions

The Bank will ensure that all written terms and conditions are fair and will set out rights and responsibilities of our customers clearly and in plain language and provide all new customers a copy of the applicable terms and conditions.

Changes to the terms and conditions will be communicated through statements, branch notice boards, internet, email, website or newspapers.

Any change, other than those pertaining to interest rates will be made with prospective effect and an advance notice will be given.

The customers will have the liberty of closing their account as per the applicable terms and conditions in relation to an account.

## Advertising, marketing and sales

Our representatives for sales and marketing will identify themselves when they approach you for selling or marketing our products.

The Bank will ensure that all our advertising and promotional materials are clear, fair, reasonable and not misleading.

In any advertisement through any media that draws attention to a banking service or product that refers to an interest rate, the applicability of any other fees and charges if any will also be indicated. The full details of the relevant terms and conditions will be made available on request.

The Bank will seek consent from our customers, unless already provided by the customer to the Bank as per the Privacy Policy, for giving details of their name and address to any third party for marketing purposes, and ensure that such third parties handle our customer's personal information with the same degree of confidentiality and security as the Bank would.

## Privacy and confidentiality

In our commitment towards protecting our customer's privacy and securing their information:

1. The Bank will safeguard, according to strict standards of security and confidentiality, any information our customers share with us.
2. The Bank will only acquire information from our customers to the extent that is required for delivering superior service to our customers and administering our business.
3. The access to customer information will be given only to certain individuals/entities to which the customer has provided his general or specific consent.
4. Unless we have previously informed the customer in disclosures or agreements or have been authorised by the customer, the Bank will not reveal customer information to any external organization.
5. Subject to applicable laws and the Bank's policies in this regard, the Bank will treat all your personal information as private and confidential even if you are no longer a customer of the Bank.
6. The installation of CCTV for close surveillance as part of security arrangements will be indicated.
7. Transaction details of your accounts will not be revealed to a third party, other than in the following exceptional cases, if the Bank have to:
  - Give the information by law.
  - Reveal the information as a duty to the public.
  - Give information if our interests require us to - for instance to prevent fraud.
  - Reveal the information at the request of the customer, or if the Bank has their permission through consent obtained as part of terms and conditions or otherwise to provide such information to our group/associate/entities or companies when the Bank has tie-up arrangements for providing other financial service products.
  - If you have taken a co-brand product, offered by the bank and a partner, the necessary information including but not limited to that which is required for execution of the rewards programs will be provided to the partner.

## Credit reference agencies

The Bank will inform our customers that when they open an account with us, the Bank may pass their account details to the credit reference agencies and make checks with them.

On request from the customer, the Bank will provide them with a copy of the information that the Bank will be giving the credit reference agency and details explaining how credit referencing works.

## Account opening

Before opening any account, the Bank will carry out due diligence as required under Know your customer ("KYC") guidelines laid down by the RBI and our procedures and ask our customers to submit necessary documents as requested under our KYC policy. The Bank will provide all our customers with account opening forms and details of the information and documents that need to be provided and produced for verification. Only minimum information, necessary to meet statutory requirements will be obtained. In case any additional information is asked for, the objective of obtaining such additional information will be specified, and it will be at the discretion of the customer to provide such information.

Once our customers open deposit accounts, the Bank will inform them about the number of transactions, cash withdrawals, etc., that can be done free of charge within a given period and the kind of charges, if any, in case of exceeding such limits. Details of the charges will be included in the 'Guide to Fees and Charges' as well. The customers will be informed about the rate at which interest is paid on their savings deposits, and how the interest credited is calculated and its periodicity. Insurance cover for deposits in force will be made available to the customer under the insurance scheme subject to certain limits and conditions offered by Deposit Insurance and Credit Guarantee Corporation.

## Changing an account

Except for term deposit account, if the customer wishes to switch an account within 5 days of making the first payment into the account, the Bank will help the customer switch to another of our accounts or return the customer's money with any interest it may have earned. The Bank will ignore any notice period and any extra charges. If a customer decides to close the Current/Savings Account, the Bank will close the said account as per the terms and conditions in relation to such account, and if a customer wants to transfer an account to another branch of our bank we will do so.

Subject to the customer complying with the required KYC formalities at the new branch, the account at the new branch will be operational within two weeks of receiving a request.

The customer will be intimated as soon as the account is operational. The new branch will be provided with information on the customer's standing instructions/direct debits if any. The Bank will cancel any bank charges that our customer would have to pay as a result of any mistake or unnecessary delay by us when the Bank transfers a current account to or from us.

## Minimum balance

Details about the minimum balance that need to be maintained in the accounts with the Bank will be displayed in our branches. The customers will be informed about the levy of any charges in case of failure to maintain the prescribed minimum balance in the account opened by our customers. The customers will be informed in advance in case of any change to the minimum balance criteria and/or the charges to be levied in case of non-maintenance of minimum balance.

## Charges

Details of the charges will be provided in the Guide to Fees and Charges. Any concessions or reliefs given will not be withdrawn during the original validity period of the concession/relief.

## Statements

Account statements at regular intervals/as per our policy will be provided to the customer, unless it is not appropriate/applicable for the type of account that the customer has opened. Statements at the request of the customer may be provided at more frequent intervals than is normally provided on the type of account availed of, subject to charges being levied for such service. Statements may also be sent to the customer through email at specific request of the customers.

## Clearing cycle

Our customers will be informed about the clearing cycle, including when they can withdraw money after lodging collection instruments and when they will start to earn interest (if applicable). Immediate credit at our discretion may be given to our customer's account for local/outstation cheques lodged by them and should they require, the Bank will allow the customer to draw against such instrument[s] under collection as per prevailing RBI guidelines. Interest will be paid on the funds involved, if collection is delayed beyond the normal period as stipulated by RBI due to any delay on our part.

## Cash transactions

The customers will be requested to count currency notes to ensure the correctness of the concerned amount before leaving the cash counter through appropriate signage's and through our interaction with the customer at the teller counters.

The customers will be intimated about RBI's clean note policy through notices displayed at our branches and the Bank will request them to co-operate with us by depositing notes in unstapled/unstitched conditions as required under the prevailing RBI policy. Soiled/mutilated notes will be exchanged as per RBI directives.

## Direct debits/ standing instructions

Our customers will be informed about how direct debits/standing instructions work and how they may be cancelled. Subject to availability of the funds the Bank will act upon mandates given by the customers for direct debits and other standing instructions. The customer will be compensated as per our compensation policy in case of any delay or failure in executing the mandate resulting in financial loss or additional cost. If the mandate cannot be executed due to insufficient balance in the customer's account, charges will be levied as per the tariff schedule as amended from time to time.

If any money is erroneously debited from a customer's account under a direct debit, the customer will be refunded with the debited amount, once it is determined that the account was erroneously debited.

## Cheques issued by our customers

Original/copies of the cheques paid from customer account, for such periods as required by law will be kept by us. If, within a reasonable period after the entry reflects on the customer's statement i.e., 14 days from the date of receipt of the statement, there is a dispute about a cheque paid from the customer's account, the Bank will give the copy of the cheque as evidence if required. The customers will be informed how the Bank deal with unpaid cheques and out-of-date/expired cheques, and charges will be levied on cheques returned unpaid for want of balance in the account. The details of charges to be levied will be provided in the tariff schedule as amended from time to time.

## Stop payment facility

Stop payment instructions will be accepted from our customers in respect of cheques issued by them provided they have not been cleared already and sufficient time has been given by the customer to carry out the instruction. The customer will be informed about the charges leviable for executing a stop payment instruction in the schedule of charges. The Bank will reimburse and compensate you as per our compensation policy, in case a cheque has been paid after stop payment instructions are acknowledged.

## Cancelling payments

**If the customer wants to cancel a payment or series of payments that they have authorised, they should do the following:**

1. To stop payment of a cheque, the customer can call the branch or write to us.
2. To cancel a standing instruction given - write to us.
3. To cancel a direct debit - tell the originator of the direct debit and us.

If the customer does not give enough notice of the decision to cancel, it may not be possible to cancel the payments due for the next cycle.

## Foreign exchange services

1. Details of the service, exchange rates and charges that apply to foreign exchange transactions, which the customers can make, will be provided to them.
2. The Bank will tell the customer how he can transfer money abroad and will inform our customers about:
  - A description of the services and how to use them.
  - Details of the timeline when the money would reach the beneficiary and provide reasons for delay, if any.
  - The exchange rate applicable when converting INR to foreign currency and vice versa, and details of any commission or charges. (If this is not possible at the time of the transaction, the Bank will let you know later what the rate is).
  - The customers will be assisted in rectifying/completing the documentation required to transfer money abroad in case the information provided by the customer is not adequate.
  - The customers will be informed about the original amount received and charges levied, if any, when money is transferred to their Bank account from abroad. If the sender has paid all charges, no further charge will be deducted.
3. When requested by our customer, the Bank will guide them about the regulatory requirements or conditions relating to foreign exchange services offered by us.
4. In case of delay beyond the day when the amount is due for credit, our customer will be compensated (a) For any loss on account of interest for due period beyond the due date and (b) For adverse movement of the foreign exchange rate as per our compensation policy.
5. All certificates required to be issued under regulatory/statutory instructions will be issued free of charge.

## Remittances within India

If the customers want to remit money within India the Bank will inform them how to effect the transfer and give them a description of the services and how to use them. The customers will be suggested the best way to send the money to suit their needs, disclose the details of all charges including commission that the customer will have to pay for the service as per the 'Guide to Fees and Charges' and as amended from time to time. In case of any delay, the customer will be compensated as per our compensation policy for the loss/additional expenses incurred by the said customer.

## Protecting accounts

This section deals with all the precautions that a customer can take to help prevent his/her account from being misused. The customers should make sure that they inform us about any change in their name, address, phone number or e-mail address at the earliest.

The customers are recommended to check their account statements regularly and if there is an entry, which seems to be erroneous, they should tell us within a reasonable period of time i.e. 14 days from the date of receipt of the statement, so that the Bank can resolve the problem to the satisfaction of the customer.

If the Bank needs to investigate a transaction on a customer account, the Bank would request our customers to co-operate with us and the police or any other statutory authority, if the Bank need to involve them. The Bank shall be allowed and constrained to disclose any information and/or take any action, as may be requested/directed by any statutory authority and/or regulation including RBI.

### **The customers are requested to follow the advice given below in order to prevent misuse of their accounts/other information:**

1. Do not keep any signed blank cheques
2. Never disclose the account details, any passwords or other security information to anyone
3. When sending a cheque through the post, fraud can be prevented by clearly writing the name of the beneficiary of the cheque, the cheque should be made account payee by crossing the top left of the cheque and mentioning account payee between the crossings.
4. When paying a cheque into a bank account, always write on the cheque the name of the account holder.
5. Draw a line through unused space on the cheque so an unauthorised person cannot add extra numbers or names.
6. It is essential that our customers tell us at the earliest, if they suspect or discover that; the cheque book, account statements has been lost or stolen or someone else knows your passwords or other security information. Our customers can intimate us of the same either by calling our branch, writing to us through an email or by visiting our branch.

## Liability for losses

The responsibility for all losses on the account will rest with the customer, if the customer acts fraudulently.

## Loans and advances

Before a customer is lent any money or their overdraft is increased, or other borrowing is sanctioned, a reasonable belief will be established, at our discretion on the customer's financial standing.

### Application for loans and their processing

1. Our loan application form for all categories of loans irrespective of the amount of loan sought by the customer is comprehensive and includes detailed information about any fees/charges which may be payable for processing, the amount of such fees refundable in the case of non-acceptance of application, pre-payment options or any other matter which may affect the interest of the borrower, so that the customer can look at his options in comparison with other banks and make an informed decision.
2. Acknowledgement for receipt of all loan applications will be given, and the time frame within which loan applications up to Rs. 2 lakhs will be disposed, will also be indicated in the acknowledgement of such applications.
3. All particulars required for processing the application of the loan will be collected by us, at the time of application.
4. In case any additional information is required, the Bank will contact the customer immediately and verify the loan applications within a reasonable period of time.
5. For all categories of loans irrespective of any threshold limits, if the application is not approved, the Bank will convey in writing the main reason/reasons which, in our opinion have led to rejection of the loan applications.

### Loan appraisal and Terms and Conditions

The Bank will ensure that all the loans are disbursed only after conducting a proper assessment of the application.

The terms and conditions along with the credit limit and other caveats governing credit facilities will be provided to the customer.

A copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement will be furnished to the borrower.

The credit facilities are given solely at the discretion of the Bank as stipulated by the loan agreement.

The Bank does not have an obligation to meet further requirements of the borrowers on account of growth in business etc., without proper review of credit limits.

### Disbursement of loans including changes in Terms and Conditions

The Bank will ensure timely disbursement of loans sanctioned in conformity with the terms and conditions governing such sanctions.

The Bank will give notice of any change in the terms and conditions including interest rates, service charges etc.

The Bank will also ensure that changes in interest rates and charges are effected only prospectively.

### Post disbursement

Before taking a decision to recall/accelerate payment or performance under the agreement or seeking additional securities, notice will be given to the borrower, as specified in the loan agreement or a reasonable period of time, if no such condition exists in the loan agreement.

Subject to us not having any legitimate right or lien for any other claim against the borrower, the Bank will release all securities on receiving payment of loan on realisation of loan.

If such a right of set off is to be exercised, borrowers shall be given notice about the same with full particulars about the remaining claims and the documents under which the Bank is entitled to retain the securities till the relevant claim is settled/paid.

## General information

If the Bank offer our customer an overdraft, or an increase in the existing overdraft limit, the customer will be informed if the overdraft is repayable on demand or otherwise.

If required, the Bank will also advise our customer about the method of calculation of overdrawn amount thereof and the computation of interest on the overdue loan amount.

The Bank will restrain from interfering in the affairs of the borrowers except for what is provided in the terms and conditions of the loan sanction documents (unless new information, not earlier disclosed by the borrower, has come to the notice of the lender).

The Bank will not discriminate on grounds of sex, caste and religion in the matter of lending. However, this would not preclude us from participating in credit-linked schemes formulated for weaker sections of the society.

The Bank will not resort to undue harassment in the matter of recovery of loans.

In case of receipt of request for transfer of the loan account, either from the borrower or from a bank/financial institution, which proposes to take-over the account, the consent or objection, if any, will be conveyed within 14 days from the date of receipt of request.



## Collection of dues

Our due collection policy is built around courtesy, fair treatment, respect and persuasion. The Bank believe in fostering customer confidence and long-term relationship. Our staff or any person authorised to represent us in collection of dues or/and security repossession will identify himself/herself and will interact with our customers in a civil manner. Sufficient notice and information will be provided to our customer for payment of dues. All our staff/agents are governed by the Model Code for Collection of Dues and Repossession of Security issued by the Indian Bank's Association.

## Complaints and grievances

If the customers want to file a complaint, they will be intimated on how to do this through notices displayed at the branches or they can call the branch or send an email to [nabin\\_customerservice@nabasia.com](mailto:nabin_customerservice@nabasia.com).

In case of a complaint made over the phone, the Bank will register the complaint and provide a complaint reference number and keep the customer informed of the progress within a reasonable time frame.

A written acknowledgment will be sent to the customer within 5 days of receipt of a complaint. After examining the matter, it the Bank will be our endeavour to send our final or other response within 30 days of receipt of the complaint and the Bank will advise the customer how to take the complaint further if the customer is still not satisfied.

Customers will be requested to provide feedback on our services, and this could be done either through direct contact by our staff or through specific customer satisfaction surveys that the Bank may conduct from time to time.

## Internal procedures

If our customers want to make a complaint, the Bank will explain them how to do it and what to do if they think the outcome is not satisfactory.

Our staff will help the customers with any questions that they may have, and our complaint handling procedure including the time frame for responding to complaints and escalation process etc., are displayed on our website.

## Banking ombudsman service and other avenues for redressal.

If a satisfactory response is not received from us within 30 days of filing of a complaint with us, and if the customer wishes to pursue other avenues for redressal of such grievances, then the customer may approach Banking Ombudsman appointed by RBI under Banking Ombudsman Scheme 2006. Details of Banking Ombudsman will be displayed in the branch notice boards, and our staff will explain the procedure in this regard.

The details of the Banking Ombudsman Scheme as well as the contact details of the Banking Ombudsman for the respective city or state are also available on <http://www.rbi.org.in>

## Feedback and suggestions

This code will be publicized by us, and made available for public access on our website. Copies will be made available to our customers on request, and the customers may write in or e-mail their request to us and a copy of this Code will be sent to the mailing address.

Please provide us suggestions and feedback on the services the Bank provides. Suggestions given in the feedbacks will help us improve our services.

For more information call  
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or visit [www.nabasia.in](http://www.nabasia.in)