Customer Grievance Redressal Policy

Mizuho Bank, Ltd- India
Revised on September 25, 2026, Version 2.0

Document Control Sheet	
Document Name	Customer Grievance Redressal Policy
Scope	Mizuho Bank, Ltd- India
Jurisdiction	All branches of the Bank in India
Question/Contact information/Owner	Customer Service and Delivery Group Operations Risk Management Section
Approving authority	Local Board- (Executive Committee)
Revision & Abolishment	The policy shall be reviewed at least once a year with the approval of Executive Committee. Any regulatory prescription issued during two review dates and overriding the policy provisions shall be deemed to be a part of the Policy until the next review. Abolishment of Policy shall be determined by the local Board (Executive Committee).
Applicable Laws/Rules/ Regulations	○ Regulatory Guidelines as applicable

Document authorization			
Document Name	**Department**	**Authorized by**	**Reviewed by**
Customer Grievance Redressal Policy	CSD	Executive Committee	Head CSD

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1. Background

1.1 Introduction: With a legacy spanning over 150 years, Mizuho Bank is guided by the foundational philosophy of our founding father, Eiichi Shibusawa, which emphasizes the responsible role of companies in society and the ethical behavior of its employees. This core element of our Corporate Identity drives our deep commitment to operating with humility, integrity, responsibility, and foresight.

Building on this legacy, we at Mizuho Bank, Ltd. - India believe that excellence in customer service is the most important imperative for our existence. As a service organization, customer satisfaction is our prime focus, and our goal is to ensure that our customers receive exemplary service across all touchpoints of the Bank.

1.2: Purpose and Objectives of the Policy

Aligned with the Mizuho Group Philosophy of maintaining a customer-centric approach and ensuring integrity in all our dealings, and in strict adherence to the regulatory framework laid down by the Reserve Bank of India (RBI) on Customer Service and Grievance Redressal, the primary objectives of this policy are to ensure that:

A. **Fair Treatment:** All customers are treated fairly, with courtesy, empathy, and without any bias at all times.

B. **Timely Resolution:** Complaints and grievances raised by customers are acknowledged promptly and resolved within the stipulated Turn-Around-Time (TAT) as prescribed by the Bank and RBI guidelines.

C. **Transparency and Awareness:** Customers are fully informed about the escalation matrix within the Bank and are made aware of their right to approach the RBI Ombudsman (under the Reserve Bank - Integrated Ombudsman Scheme) if they are not satisfied with the Bank's response or resolution.

D. **Systemic Improvement:** The Bank actively analyzes customer grievances to identify root causes and systemic deficiencies, thereby taking corrective actions to improve overall service delivery and minimize the recurrence of similar complaints.

E. **Regulatory Compliance:** The Bank maintains a robust governance structure, including appropriate forums and committees, to oversee the grievance redressal mechanism and ensure complete compliance with RBI directives.

The Bank’s approach is rooted in its core values of integrity, responsibility, and customer centricity and is designed to foster trust and long-standing relationships with its customers.

1.3 Scope & Coverage:

- This policy applies to all branches and business units of Mizuho Bank, Ltd. in India, and covers all customer segments, products, services, and channels (including branches, digital platforms, call centers, and correspondence).

- The policy encompasses the entire lifecycle of complaint handling from receipt and registration to escalation, resolution, feedback, and closure in accordance with applicable RBI guidelines and internal standards.

1.4 Definition

(i) **Customer:** Broadly, a customer can be defined as a user or a potential user of bank services. Thus, Customer may include:

- A person or entity that maintains an account and/or has a business relationship with the bank
- One on whose behalf the account is maintained (i.e. the beneficial owner)
- Beneficiaries of transactions conducted by professional intermediaries, such as Stockbrokers, Chartered Accountants, Solicitors, etc., as permitted under the law, and
- Any person or entity connected with a financial transaction which can pose significant reputational or other risks to the bank, for example a wire transfer or issue of a high value demand draft as a single transaction.

(ii) **"Complaint"** means a representation in writing or through electronic means to the Bank containing a grievance alleging deficiency in service.

(iii) **"Deficiency in service"** means a shortcoming or an inadequacy in any service, which the bank is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer.

Exclusions: The customer's queries which are in the nature of questions, seeking clarity, expression of doubts or interactions seeking information or guidance, or requesting for clarification of data/product/services; shall not be treated as "Complaint".

1.5. Internal Governance and Forums for Customer Service

To ensure that customer feedback and grievances are not merely resolved in isolation but are utilized as strategic inputs for systemic improvement, the Bank has established a robust, multi-tiered internal governance structure. We believe that effective grievance management requires active oversight and commitment at all levels of the organization from daily branch operations to the highest level of executive management.

Accordingly, the Bank has constituted several internal committees and forums dedicated to reviewing customer complaints, analyzing root causes, and taking initiatives to continuously

enhance the overall quality of customer service. The structure and roles of these forums are detailed below:

A. Branch Level Customer Service Committee: The Bank has constituted branch-level customer service committees/forums to ensure close monitoring at ground level. These meetings cover the following broad aspects:

- Updating members about the customer complaints received during the month.
- Reviewing the status of pending complaints for resolution as at the end of the previous meeting.
- Discussing ways and means to improve customer service levels.
- Analyzing general customer feedback.

B. Apex Committee on Customer Service of the Bank: Complaints received across all branches during a quarter are escalated to and discussed at the Apex Committee on Customer Service. The Committee focuses on the timeliness of resolutions, identification of areas for improvement, root cause analysis (source of complaint), identification of systemic deficiencies (if any), and the initiation of appropriate corrective actions/steps.

C. Executive Committee (ExCo) - Local Board: At the highest level of governance within the Bank's India operations, the Executive Committee (ExCo) reviews customer service initiatives and deliberates on strategic measures for enhancing the quality of customer service and improving overall service levels. To ensure top management oversight, the Apex Committee on Customer Service presents a comprehensive review report to the ExCo on a half-yearly basis.

1.6. Miscellaneous-

Pre-empting the Occurrence of Customer Grievances: The Bank views customer grievances as valuable feedback on the quality of service at our branches and as a metric to assess whether our initiatives have the desired impact on business growth and customer satisfaction. To proactively prevent grievances, the Bank understands the critical importance of sensitizing staff who handle customer transactions and requests, ensuring they act with courtesy, empathy, and promptness.

Furthermore, the Bank regularly conducts training for staff on customer service excellence and grievance minimization.

2. Bank's complaint/ grievance redressal/ resolution process

To ensure transparency and set clear expectations regarding the delivery of products and services, the Bank has formulated comprehensive policies. These policies define the Service Level Agreements (SLAs), standard operating procedures, and turnaround times for the underlying products and services.

In the event of a grievance, the alleged deficiency in service will be assessed against the standards and SLAs laid down in the following respective policies of the Bank:

1. **Deposit Policy**
2. **Compensation Policy**

3. **Cheque Collection Policy**
4. **Policy on Settlement of Claims of Deceased Depositors/Missing Persons & Return of Articles in Safe Deposit Lockers/Safe Custody**
5. **Key Concepts related to Irregularity in Loans and Advances**
6. **Fair Practices Code for Lenders**
7. **Cross Border Remittance Policy**

Transparency and Disclosures: Furthermore, in strict adherence to RBI guidelines on customer service and transparency, important disclosures and information such as Foreign Exchange (FX) rates, deposit interest rates, and service charges etc. are prominently displayed on the Branch Notice Boards and the Bank's official website. This ensures that customers have access to accurate and up-to-date information at all times, thereby minimizing disputes and grievances arising from information asymmetry.

Despite our best efforts to uphold the Mizuho Group Philosophy, adherence to defined service level standards, and maintaining absolute transparency in our operations, we acknowledge that there may be instances where a customer faces an issue or feels dissatisfied with our services.

In such scenarios, any feedback, issue, grievance, or complaint raised by a customer is duly accepted and highly valued by the Bank. We view these interactions not merely as problems to be resolved, but as positive and constructive opportunities to identify systemic gaps, understand customer expectations better, and further improve our service delivery standards.

2.1 Registration of Complaint:

- In case of any difficulty in transactions or difficulty with the branch, customers may contact the Relationship Manager/Customer Service & Delivery (CSD) officials either over the phone or send an e-mail/letter to the related Relationship Manager/CSD official.

- Customers may visit the branch and register their grievance through the Complaint Book available in the reception area.

- The customer shall be provided with an instant acknowledgment upon receipt of the complaint.

- Complaints or service issues raised by Persons with Disabilities (PwDs) or relating to accessibility will be handled on a priority basis.

- Accessibility-related grievances (if any) will be reviewed by nodal officer and will be handled as per bank's process of handling customer complaints.

2.2 Complaint handling

- The receipt of Complaint in the Bank is required to be reported to the Branch Head (JGM of the Branch) immediately.
- All complaints received by the Bank are recorded and monitored through internal complaint management system (managed by Operational Risk Management Team of the Bank) developed for this purpose and reviewed by the Management of the Bank..
- The receipt of Complaint in the Bank is required to be reported to the customer service committee and also recorded in Bank's internal system (by Bank's

internal Operational Risk Management Department) for the purpose of tracking and ensuring resolution at earliest.

- The complaints received at the branches during a quarter are presented at Apex Committee on Customer Service of the Bank.
- For ease of understanding, a comprehensive Flowchart for reporting of customer complaints detailing the complaint registration, resolution, and escalation process is available on Bank's official website.

- **Root Cause Analysis of Complaints**

  - The Bank shall undertake a comprehensive Root Cause Analysis (RCA) of customer grievances on a half yearly basis.
  - The RCA process will utilize all relevant information, including but not limited to, data on complaints rejected by Credit Information Companies (CICs), Data Quality Index (DQI) reports provided by CICs, and other internal or external sources of complaint data.
  - The findings and analysis from the RCA shall be compiled and present to the Apex Committee on Customer Service of the Bank.

    The Bank will use the outcomes of the RCA to identify systemic issues, implement corrective actions, and strengthen processes to minimize recurrence of similar complaints

2.3 Resolution of Complaint:

The Bank is committed to resolving customer grievances as quickly as possible. The specific resolution time will depend on the nature and complexity of the complaint. However, all complaints shall be conclusively resolved within a maximum timeframe of 30 days from the date of receipt.

In case, due to some reason, the bank needs additional time, it shall inform the customer of the reason for delay in resolution and provide expected timelines for resolution of the issue.

2.4. Resolution of complaints regarding unauthorized electronic banking fraud: In the event of unauthorized electronic banking or fraudulent transactions, complaints reported by the customer within the stipulated timeframe shall be handled strictly in accordance with the Bank's Compensation Policy and the prevailing RBI guidelines on Limiting Liability of Customers in Unauthorised Electronic Banking Transactions

2.5 Grievance Redressal for credit information reported to Credit Information Companies (CICs)

In case any discrepancy is observed in the Credit Information Report (CIR) or information submitted by bank (CI) to CICs regarding Default/ Days Past Due (DPD) for the credit facilities availed, customer can submit complaints to the bank or CICs.

Grievance with regard to the information reported to CICs can be sent through customers' email id registered with the bank to the nodal officer for customer service as mentioned above.

Customers can also submit the written complaints at the branches or approach the Relationship Manager/CSD Officials.

Bank will endeavor to get the grievance resolved within 30 calendar days from date of initial filing of the complaint. Bank shall inform the customer of the action taken regarding the complaint and reasons for rejection in case the request is rejected.

Complainants shall be entitled to compensation of INR 100 per calendar days in case their complaint is not resolved within 30 calendar days, from the date of initial filing of the complaint with a Credit Institution (CI) or Credit Information Companies (CICs). The Bank shall pay compensation if the Bank fails to send updated credit information to the CICs by making an appropriate correction or addition or otherwise within 21 calendar days of being informed by the complainant or CIC. The compensation shall be credited to the bank account of the customer within 5 working days of resolution of the complaint.

3. Escalation

While our primary touchpoints, including Relationship Managers, Branch Customer Service Teams, and Branch Management, strive to resolve all issues promptly and effectively at the first point of contact, we recognize that there may be instances where expectations are not fully met. In such case you may escalate your grievance to our Nodal Officer and Principal Nodal Officer.

3.1 Escalation of Complaint to Nodal Officer:

If a customer does not receive a response within the stipulated Turn-Around-Time of 30 days, or if they remain unsatisfied with the resolution provided by the primary touchpoints or branch-level committees, the customer has the absolute right to escalate the matter to the next higher level. To facilitate this, the Bank has appointed designated Nodal Officers for each branch, who are empowered to independently review and resolve escalated grievances.

Nodal Officers and Principal Nodal Officers' details.

Branch	**:**	**Nodal Officer**
For Mumbai branch customers	:	**Mr. Sunil Rijhwani** Executive Director & Head-Customer Service & Delivery Mizuho Bank Ltd Principal Office Level- 17, Tower-A, Peninsula Business Park Senapati Bapat Marg, Lower Parel Mumbai- 400 013, India e: sunil.rijhwani@mizuho-cb.com t: 91-22-4911-2686
For New Delhi / Gurugram branch customers	:	**Ms. Vandana Mathur** Director Mizuho Bank, Ltd.

5th floor, Oberoi Corporate Tower,
Building # 11 DLF Cyber City, Phase- II Gurugram- 122 002, India
e: vandana.mathur@mizuho-cb.com | t: +91-124-4851983

For Bengaluru Branch customers	:	**Mr. Chayan Roy** Vice President, Mizuho Bank, Ltd. 16th Floor, SKAV-909 9/1, Lavelle Road, Bangalore 560 001, Karnataka India e: chayan.roy@mizuho-cb.com | t: +91-80-4968-2000/+91 80 6708 1700
For Chennai Branch customers	:	**Mr. Swaminathan R** Executive Director Mizuho Bank Ltd Unit No.11B, 11th floor, Prestige Palladium Bayan Nos.129 to 140, Greams Road Chennai 600 006, India e: swaminathan.r@mizuho-cb.com | t: +91-44-4928 6620
For Ahmedabad Branch customers	:	**Mr. Rohinton Kavina** Assistant Vice President Mizuho Bank, Ltd A-402, Commerce House 5, 4th floor Near Vodafone House, Corporate Road, Prahlad Nagar Ahmedabad -380 051, India e: rohinton.kavina@mizuho-cb.com | t: +91 79 4014 4603

3.2 Escalation of Complaint to **Principal Nodal Officer: In case your grievance remains unresolved or if you are dissatisfied with the resolution provided by the Nodal Officer, the matter may be further escalated to the Principal Nodal Officer (PNO).**

Principal Nodal Officer:

Mr. Sunil Rijhwani

Executive Director & Head-Customer Service & Delivery

Mizuho Bank Ltd
Principal Office
Level- 17, Tower-A, Peninsula Business Park
Senapati Bapat Marg, Lower Parel
Mumbai- 400 013, India
e: pno@mizuho-cb.com t: 91-22-4911-2686

3.3 Escalation to the Regulator: Reserve Bank of India (RBI) Ombudsman

The Bank is fully committed to resolving all grievances internally and to the complete satisfaction of our customers. However, we respect the customer's right to seek an independent review if our internal resolutions do not meet their expectations.

In accordance with the Reserve Bank - Integrated Ombudsman Scheme**, as amended from time to time**, a customer may escalate their complaint to the RBI Ombudsman under the following circumstances:

- If the customer does not receive any reply from the Bank within **30 days** of registering the complaint.
- If the Bank rejects the complaint, or if the customer is not satisfied with the resolution provided by the Bank (including the Nodal Officer).

How to approach the RBI Ombudsman: Customers can file their complaints with the RBI through the centralized Complaint Management System (CMS) using any of the following channels:

- **Online Portal:** https://cms.rbi.org.in
- **Email:** crpc@rbi.org.in
- **Toll-Free Number:** 14448 (Available in multiple languages)
- **Physical Letter:** Centralised Receipt and Processing Centre (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017

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