

Policy on grievance redressal

**Mizuho Bank, Ltd.
IFSC Banking Unit
GIFT City- India
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MIZUHO


Grievance Redressal Policy

Basic principles

Mizuho Bank, Ltd.- GIFT IBU (IBU)'s Policy on Customer Grievance Redressal is based on following principles:

- The customers are treated fairly at all times
- The issues raised by customers are dealt with courtesy and resolved on time
- The customers are made aware of their right to opt for alternative remedies if they are not satisfied with our response or resolution to their complaint

Definition

- "Complaint" means a representation in writing or through electronic means to the Bank containing a grievance alleging deficiency in banking service.
- 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
 - Anonymous complaints (except whistleblower complaints)
 - Incomplete or un-specific complaints
 - Allegations without supporting documents
 - Complaints on matters not relating to the financial products or services provided by the Regulated Entity
 - Complaints about any unregistered/ un-regulated activity
- Complaint Redressal Appellate Officer or "CRAO" is a senior level person of the IBU designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of IBU
- Complaint Redressal Officer or "CRO" is an employee of the IBU responsible for handling of complaints received from its consumers
- Non-retail consumer means a person that is considered as a "non-retail" under the regulatory framework specified by the Authority and for this policy it is non-individual consumers
- Professional Consumer shall mean an accredited investor as covered under the circular titled 'Accredited Investors in IFSC' dated January 25, 2024, as amended; a professional client as covered under the IFSCA Banking Handbook, as amended; or a corporate policy holder
- Retail Consumer for the purpose of this policy shall mean a consumer other than Professional Consumer and non-retail consumer

MHBK-GIFT-IBU's complaint/ grievance redressal/ resolution process

a) Receiving a complaint

On receipt of complaint, the MHBK-GIFT IBU shall

- acknowledge the complaint promptly (latest within 3 days) in writing/ e-mail
- MHBK-GIFT IBU shall on receipt of complainant, provide the copy of complaints handling procedures, free of charge if required by the customer

b) Registration of Complaint

- Customer may visit the IBU and register their grievances through the Complaint Book available at the Reception area
- Customer may also register his complaint on e-mail crogift@mizuho-cb.com. The details are provided on IBU's web site
- IBU shall report the complaint to the Branch Head, MHBK- India- JGM, and Head Office within 5 working days of receipt of the Complaint

c) Resolution of Complaint

- MHBK- GIFT IBU's CRO shall process the complaint in a fair, transparent, professional and impartial manner. Designated CRO has sufficient authority to resolve the complaint or has access to other officials with the necessary authority to handle the complaint in a fair and impartial manner. Where the CRO is or was involved in the conduct of the financial transaction which is the subject matter of the complaint, the complaint shall be handled by another officer designated by IBU branch head, in a fair and impartial manner.
- MHBK-GIFT IBU, shall dispose of the complaint within 15 days on best effort basis and not more than 30 days from acceptance of the complaint. IBU may ask for further details from the customer if required and a written communication (through letter/ e-mail) shall be shared with the customer with either resolution of the complaint or the complaint shall be rejected mentioning the rejection reason. IBU shall update the complainant on the progress of the handling of the complaint, especially on the cases when the resolution is expected to take more than usual time (say 30 days). In case, due to some reason, the bank needs additional time, it shall inform the customer the reason for delay in resolution and provide expected time lines for resolution of the issue.

d) Escalation of Complaint

- If a complainant is not satisfied with the resolution provided by the CRO of IBU or if the complaint has been rejected by the IBU, the complainant may file an appeal before the CRAO of the IBU preferably within 21 days from the receipt of the decision from the CRO on craogift@mizuho-cb.com. The CRAO shall dispose of the appeal within a period of 30 days.
- If the complainant is not satisfied with the decision of CRAO, he may file a complaint before the International Financial Services Centre Authority- IFSCA through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from CRAO. Customer communication shared by CRAO shall mention the details of this mechanism.

e) Referrals

- Complaints involving other entities: If MHBK-GIFT IBU, considers that any other authorised or regulated financial institution(s) in IFSC or outside, is responsible, entirely or partly, for the subject matter of a complaint, it may refer the complaint, or the relevant part of it, to such other authorised or regulated financial institution(s).
- **Referral to other entities:** For referring a complaint, the IBU shall:
 - promptly inform the complainant in writing/ e-mail about its proposal to refer the complaint and obtain the written/ e-mail consent of the complainant to do so
 - if the complainant consents, IBU shall refer the complaint to the other authorised or regulated financial institution(s) promptly
 - inform the complainant promptly and in writing/ e-mail that the complaint has been referred and provide contact details
 - continue to handle any part of the complaint not referred to the other authorised or regulated financial institution(s)

f) Record keeping

MHBK-GIFT-IBU, shall maintain a record of all complaints received and processed. IBU shall also maintain all customer correspondence made, information and documents examined and relied upon, outcome of the complaint and rejection reason if any.

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