

Policy

Grievance Handling Policy

JPMorgan Chase Bank N.A., India

Current Effective Date: September 9, 2022

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1. Summary or Rationale

This Grievance Handling Policy addresses the handling of Complaints for all business of JPMorgan Chase Bank N.A., India (“JPMCB India”). Complaints must be handled in an expeditious and professional manner to maintain the highest level of service and to help satisfy the regulatory obligations of the Firm. By dealing with Complaints efficiently, professionally, and consistently, the Firm can help ensure that customers are treated fairly and with courtesy and respect, and that customer concerns are addressed promptly.

This document applies to the handling of Complaints for all business of JPMCB India that is more stringent than those contained in below document, which are hereby adopted and shall be read in conjunction:

[Complaints Policy – Firmwide](#)

In totality, the Complaints Policy – Firmwide, together with this document, serves to ensure all employees operating under JPMCB India, fully comply with all applicable local legal and regulatory requirements as contained in the section <Statutes, Laws, Rules, Regulations or External Guidance>.

2. Scope

Lines of Business	<ul style="list-style-type: none">• CIB• CB• CCBSI
Function(s)	<ul style="list-style-type: none">• Operations
Locations	<ul style="list-style-type: none">• India
Legal Entities	<ul style="list-style-type: none">• JPMorgan Chase Bank N.A., India

3. Changes from Previous Version

- Deleted procedural aspects from the policy
- Incorporated SEBI related requirements

4. Policy Statements

- **Grievance Redressal Principles-** Complaints must be handled in an expeditious and professional manner to maintain the highest level of service and to help satisfy the regulatory obligations of the Firm. By dealing with Complaints efficiently, professionally, and consistently, the Firm can help ensure that customers are treated fairly and with courtesy and respect, and that customer concerns are addressed promptly.
- **Responsibility for implementation** - The lines of business/functions in JPMCB India dealing with customer complaints shall together with SCBM and location controls team be responsible for implementing the various requirements under the policy
- **Resolution of Grievances-** The officer in the concerned unit with whom the customer has raised the issue is responsible for the resolution of complaints/grievances to the customers' satisfaction. .
- **Analysis & Disclosure of Complaints-** JPMCB India must place a statement of complaints before the Boards / Customer Service Committees along with an analysis of the complaints received. The complaints should be analyzed (i) to identify customer service areas in which the complaints are frequently received; (ii) to identify frequent sources of complaint; (iii) to identify systemic deficiencies; and (iv) for initiating appropriate action to make the grievance redressal mechanism more effective

5. Grievance Redressal Principles

The customer has the right to register his complaint if not satisfied with the services provided by JPMCB India (includes services provided by the outsourced agency). Complaint can be in writing, orally or over the telephone. JPMCB India's policy on grievance redressal follows the under noted principles.

- Customers must be treated fairly at all times
- JPMCB India shall make available the necessary system/infrastructure/mechanism to its customers for registering any complaints and also ensure that the information regarding the mechanism/contact details are prominently displayed at its branches and on the Bank's website
- A complaint register shall be maintained by JPMCB India.
- JPMCB India shall have a system of acknowledging the complaints, where the complaints are received through letters / forms.
- Complaints raised by customers are dealt with courtesy and on time
- Customers shall be fully informed of avenues to escalate their complaints / grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of JPMCB India to their complaints.
- JPMCB India will treat all complaints efficiently and fairly as they can damage JPMCB India's reputation and business if handled otherwise.
- JPMCB India's employees must work in good faith and without prejudice to the interests of the customer.
- The policy document shall be available on the JPMCB India's website.
- JPMCB India shall prominently display at the branches, the names of the officials who can be contacted for redressal of complaints, together with their direct telephone number, fax number, complete address (not Post Box No.) and e-mail address, etc.,

for proper and timely contact by the customers and for enhancing the effectiveness of the redressal machinery.

- The names of the officials displayed at the branches who can be contacted for redressal of complaints shall also include the name and other details of the concerned Nodal Officer appointed under the Integrated Ombudsman Scheme, 2021.
- Bank will display on the web-site, the names and other details of the officials at the Head Office who can be contacted for redressal of complaints including the names of the Nodal Officers / Principal Nodal Officers.
- JPMCB India shall also display on the web-sites, the names and other details of CEO and also Line Functioning Heads for various operations to enable customers to approach them in case of need, if necessary. The name and address of the Principal Nodal Officer may also be forwarded to the Chief General Manager, Customer Education and Protection Department, Reserve Bank of India, Central Office, 1st Floor, Amar Building, Sir P.M.Road, Mumbai-400 001 (email : cgmcepd@rbi.org.in).
- Customers will receive a response within ten business days and JPMCB India shall do its best to resolve the complaint to the customer's satisfaction within this period. Complex complaints which would require time for examination of issues involved, may take a longer time to resolve. However, in such cases, customers will be informed about the status of their complaint within this period. JPMCB India's focus would remain on the quality and completeness of the response, with speed of delivery being an important but not overriding factor. All complaints should be resolved within 30 days to the customer's satisfaction. Any complaints not resolved within thirty days will be escalated to the members of the Customer Service Committee with the reasons for delay and for appropriate action.
- If the customer's complaint is not resolved within the 30 days of the receipt of the complaint or the customer is not satisfied with the reply, the customer can approach Ombudsman appointed by RBI with the complaint or other legal avenues available for grievance redressal.

Securities and Exchange Board of India (SEBI) Requirements

JPMCB India, as a SEBI registered intermediary is required under applicable regulations to redress client complaints within one month (30 days) of the date of receipt of the complaint and inform SEBI/regulator as and when required by them. Failure to redress a complaint within 30 days may attract penalties / disciplinary action as per the Securities and Exchange Board of India ('SEBI') regulations [viz. SEBI (Depositories & Participants), Regulations, 1996, SEBI (Custodian) Regulations, 1996 and SEBI (Bankers to an Issue) Regulations].

SEBI has also introduced an online mechanism to help investors to lodge their complaints against intermediaries such as Depository Participants, Bankers to an Issue, Custodians. It is a centralized web-based complaints redressal system called 'SCORES'. JPMCB as a registered intermediary, is required to check SCORES regularly, access the complaints reflected, address the same and update the status in SCORES. Complaints received via SCORES by JPMCB India as a Depository Participants, are required to be addressed / redressed within a period of 15 days from the receipt of the complaint. In case additional information is required from the complainant, the same has to be sought within 7 days from the receipt of the complaint. In such cases, the period of 15 days shall run from the receipt of additional information. JPMCB India, as a SEBI registered intermediary, is required to educate their clients about the facility to lodge their complaints through online mechanisms, more specifically through SCORES portal and SCORES mobile application, for effective

redressal of grievances. The clients can also lodge online complaints / grievances directly with depository/exchanges through link /option available on their website.

Further, JPMCB, as an intermediary, shall have a designated email id for the grievance redressal division. This email id is also required to be displayed on their websites and in the various materials/pamphlets/advertisement campaigns initiated by them for creating investor awareness.

The above SEBI requirements shall be handled by the Securities Service Business team.

Reserve Bank - Integrated Ombudsman Scheme, 2021

If customers do not receive a response from JPMCB India within 30 days after receiving the complaint, or if they are not satisfied with the reply given by JPMCB India, the customer may approach the Ombudsman appointed by RBI. The details of the Reserve Bank - Integrated Ombudsman Scheme, 2021 as well as the contact details of the Ombudsman for respective City or State are available on <https://www.rbi.org.in/Scripts/Complaints.aspx> . This link shall be displayed on JPMCB India's website as well. A copy of this Scheme is available on request.

The nodal officer of the JPMCB India shall be kept informed by the relevant business/functional team, on the complaints which are not redressed within one month.

6. Responsibility for implementation

The lines of business/functions in JPMCB India dealing with customer complaints shall together with SCBM and location controls team be responsible for implementing the various requirements under the policy

7. Resolution of Grievances

The officer in the concerned unit with whom the customer has raised the issue is responsible for the resolution of complaints/grievances to the customers' satisfaction. They shall ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level.

JPMCB India shall have staff in customer contact areas for handling complaints effectively. All staff that has contact with customers or their complaints shall be trained for having unsupervised customer contact

8. Analysis & Disclosure of Complaints

JPMCB India should place a statement of complaints before the MANCOM / Customer Service Committees along with an analysis of the complaints received. The complaints should be analyzed (i) to identify customer service areas in which the complaints are frequently received;

(ii) to identify frequent sources of complaint; (iii) to identify systemic deficiencies; and (iv) for initiating appropriate action to make the grievance redressal mechanism more effective.

Further, JPMCB India should also disclose the following brief details along with the financial results:

A. Customer Complaints

- (a) No. of complaints pending at the beginning of the year
- (b) No. of complaints received during the year
- (c) No. of complaints redressed during the year
- (d) No. of complaints pending at the end of the year

B. Awards passed by the Banking Ombudsman

- (a) No. of unimplemented Awards at the beginning of the year
- (b) No. of Awards passed by the Banking Ombudsmen during the year
- (c) No. of Awards implemented during the year
- (d) No. of unimplemented Awards at the end of the year

Further, bank will place the detailed statement of complaints and its analysis on the website for information of the general public at the end of each financial year as below.

Summary information on complaints received by the bank from customers and from the OBOs

Sr. No	Particulars	Previous year	Current year
Complaints received by the bank from its customers			
1	Number of complaints pending at beginning of the year		
2	Number of complaints received during the year		
3	Number of complaints disposed during the year		
3.1	Of which, number of complaints rejected by the bank		
4	Number of complaints pending at the end of the year		

Maintainable complaints received by the bank from OBOs			
5	Number of maintainable complaints received by the bank from OBOs		
5.1	Of 5, number of complaints resolved in favour of the bank by BOs		
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs		
5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank		
6	Number of Awards unimplemented within the stipulated time (other than those appealed)		

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme

Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
Current Year					
Ground - 1					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					

Current Year					
Ground - 1					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					

Master list of grounds of complaints to be used for disclosure on the top five ground-wise receipt of complaints shall be as per the list given in Appendix I of RBI Circular on Strengthening of Grievance Redress Mechanism in Banks dated January 27, 2021

9. Legal and Other References

Enterprise Library Application (ELA) Link	<ul style="list-style-type: none"> ELA home page
Statutes, Laws, Rules, Regulations or External Guidance	<p>The requirements under this policy are to be applied consistent with the statutes, laws, rules, regulations or external guidance of the jurisdictions in which the firm operates. The below may not represent an exhaustive list and should be cross-referenced with the Obligations linked in ELA above.</p> <p>https://m.rbi.org.in/commonman/English/Scripts/Notification.aspx?Id=345</p> <p>https://www.rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=12017</p> <p>Master Circular on 'Customer Service in Banks' dated July 01, 20151</p> <p>https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12017&Mode=0</p> <p>https://scores.gov.in/scores/Docs/Circular%20-%20Redressal%20of%20Investor%20Grievances%20through%20SCORES.pdf</p> <p>https://www.sebi.gov.in/legal/circulars/mar-2017/redressal-of-complaints-against-stock-brokers-and-depository-participants-through-sebi-complaints-redress-system-scores-34347.html</p>

10. Firm References

Other Firm Policies or Standards	<p>Complaints Policy – Firmwide</p> <p>https://spp.gaiacloud.jpurchase.net/#/results?docId=%257Be7c0edc2-0c79-4b9a-af4a-38cb0b49f8f8%257D&page=griddocument&viewName=DETAIL</p>
Policy Supplements, Procedures, and Other Documents	<ul style="list-style-type: none"> N/A
Forms and Systems	<ul style="list-style-type: none"> N/A

11. Document Information

Primary Risk Category	Level 1 Risk Type -Operational Risk Level 2 Risk Type -Business Practices; Level 3 Risk Type - Inadequate Complaints Handling and Reporting		
Policy Level	Level 2- Country		
Policy Type	Level 3- Legal Entity		
Document Owner-Approver Function or Line of Business Country	Sangeeta Patnaik (SID: F013704) Vice President Compliance	Compliance	India
Document Primary Contact	Sangeeta Patnaik (SID: F013704), Vice President, Compliance		
Document Secondary Contact (optional)			
Document Manager	<i>Insert Document Manager Name, SID and Title</i>		
Level 1 Policy Sponsor (optional)	N/A		
Policy Number (optional)	N/A		
Annual Approval Date	Sep 9, 2022		
Initial Effective Date	August 2016		
Additional Contacts	N/A.		