



BANKER'S FAIR PRACTICES CODE for Individual customers

United Overseas Bank, India

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1. About this Code

This is a voluntary Code, which sets minimum standards of banking practices for the bank to follow when we are dealing with individual customers. It provides protection and valuable guidance to you for your day-to-day operations. The Code applies to:

- current, savings and all other deposit accounts
- collection and remittance services offered by the banks
- loans and overdrafts
- foreign-exchange services
- card products
- third party products offered through our network.

However, all products discussed here may or may not be offered by UOB India (hereinafter referred to as “the Bank”)

As a voluntary Code, it promotes competition and encourages market forces to achieve higher operating standards for the benefit of customers. In the Code, ‘you’ denotes the customer and ‘we’ the bank, the customer deals with. The standards of the code are covered by the four key commitments found in section 2. Unless it says otherwise, all parts of this Code apply to all the products and services listed above, whether they are provided by branches across the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method.

Commitments outlined in this Code are applicable under normal operating environment. In the event of force majeure, we may not be able to fulfill the commitments under this Code.

2. Key Commitments

Our key commitments to you

We promise to:

- a) Act fairly and reasonably in all our dealings with you by:
 - meeting the commitments and standards in this Code, for the products and services we offer, and in the procedures and practices our staff follow
 - making sure our products and services meet relevant laws and regulations

- our dealings with you will rest on ethical principles of integrity and transparency.
- b) Help you to understand how our financial products and services work by:
- giving you information about them.
 - explaining their financial implications and
 - helping you choose the one that meets your needs.
- c) Deal quickly with things that go wrong by:
- correcting mistakes quickly
 - handling your complaints quickly
 - telling you how to take your complaint forward if you are still not satisfied and reversing any bank charges that we apply due to our mistake.
- d) Publicise this Code and have copies available for you on request.

3. Information

Helping you to choose products and services, which meet your needs.

- a) Before you become a customer, we will:
- give you clear information explaining the key features of the services and products you tell us you are interested in
 - give you information on any type of account facility which we offer and may suit your needs
 - tell you what information we need from you to prove your identity and address and to comply with legal and regulatory requirements, and
- b) We will tell you if we offer products and services in more than one way [for example, over the phone, at branch and so on] and tell you how to find out more about them.
- c) Once you have chosen an account or service, we will tell you how it works
- d) When you open a single account or a joint account, we will give you information on your rights and responsibilities.
- e) We recommend that you avail nomination facility offered on all deposit accounts.

- f) We will guide you how we will deal with deposits and other assets held with us in the name of a deceased person in the absence of nomination.

4. Interest Rates

- a) You can find out about our interest rates by:
 - o looking at the notices in our branch
 - o phoning our branch
 - o asking our designated staff
- b) When you become a customer, we will give you information on the interest rates which apply to your accounts, and when we will pay interest on your deposits or debit interest on your loan accounts. We will also tell you about other ways in which you can find out about changes in the interest rates.
- c) We will explain how we apply interest to your account.

Changes in interest rates

- d) When we change the interest rates on our products, we will update the information in our branch within three working days.
- e) At the time of opening of account, we will inform you of the rate at which interest is paid on your savings deposits. We will explain how we apply interest to your account, how it is calculated and its periodicity

5. Charges

- a) When you become a customer, we will give you upfront details of any charges applicable to the products chosen by you.
- b) You can also find out about our charges by asking our staff at the branch.
- c) If we increase any of these charges or introduce a new charge, it will be notified at least one month before the revised charges are levied / become due.
- d) We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.

6. Terms and Conditions

- a) When you become a customer or accept a product for the first time, we will give you the relevant terms and conditions for the service you have asked us to provide.
- b) All written terms and conditions will be fair and will set out your rights and responsibilities clearly and in plain language. We will only use legal or technical language where necessary.

Changes to Terms and Conditions

- c) When you become a customer, we will tell you / notify about changes to terms and conditions through our monthly statement of accounts.
- d) Normally, changes [other than interest rates] will be made with prospective effect giving notice of at least one month. If the changes are to your disadvantage, you may close the account at any time up to two months from the date of the notice without having to pay any extra charges or interest for doing this.
- e) Changes in the interest rates on our products [deposits and advances] from time to time will be notified as per the Bank's policy/practice

7. Advertising and Marketing

- a) We will make sure that all advertising and promotional material is clear, fair, reasonable and not misleading.
- b) We will seek your specific consent for giving details of your name and address to any third party, including other entities in our group, for marketing purposes.
- c) We would like to provide you with the entire range of financial services products, some of which are our own products while some others are the products of our group/associate/entities or companies with whom we have tie-up arrangements. We will however tell you about our associate / group entities or companies having business tie-up arrangements with us and if you so desire, direct their staff / agents for marketing their products.

8. Privacy and Confidentiality

We will treat all your personal information as private and confidential (even when you are no longer a customer with us) and shall be guided by the following principles and policies. We will not reveal information or data relating to your accounts, whether provided by you or otherwise, to anyone, including other entities in our group, other than in following exceptional cases:

- a) If we have to give the information by law

- b) If there is a duty towards the public to reveal the information
- c) If our interest require us to give the information (for e.g., to prevent frauds) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other entities in our group, for marketing purpose.
- d) We will not use your personal information for marketing purpose by anyone including ourselves unless you specifically authorize us to do so.

Wherever we have installed CCTV for close surveillance as part of security arrangements, the same will be indicated.

9. Account Operations

Statements

- a) To help you manage your account and check entries on it, we will give you account statements at regular intervals unless this is not appropriate for the type of account you have [like an account where you have a passbook].
- b) We will normally provide you with a statement periodically as per our policy. Savings (S/B) account statements are directly sent to customers address at monthly intervals and Current account statement normally at monthly intervals. A customer may also obtain monthly statement on S/B account from a branch on request.

Clearing Cycle / Collection Services

- d) We will tell you about the clearing cycle, including when you can withdraw money after lodging collection instruments and when you will start to earn interest.
- e) We will give immediate credit to your account for outstation cheques lodged by you and will allow you to draw against such instrument[s] under collection as per prevailing RBI guidelines. [Presently, instruments up to Rs.15,000 tendered by customers operating accounts satisfactorily and subject to Bank's discretion.]
- f) We will pay interest on funds involved if collection is delayed beyond the normal period as stipulated by RBI due to any delay on our part.
- g) Bank shall recover charges as stipulated and also charge interest at the prevailing rate for immediate credit till the actual receipt of funds by the bank.

Cash Transactions

- h) You should count notes and ensure correctness before leaving the cash counter.

- i) Avoid writing anything on the currency notes and co-operate with us by remitting notes in unstapled / unstitched conditions as required under RBI's Clean Note Policy.

For transactions above a specified amount we may require you to furnish your PAN Number

Currently, Mumbai Branch doesn't deal in cash.

Direct debits and standing instructions

- j) We will act upon mandates given by you for direct debits [says ECS] and other standing instructions.

Cheques issued by you

- k) We will keep original cheques paid from your account or copies, for such periods as required by law.
- l) If, within a reasonable period after the entry has been made on your statement, i.e within 20 days from the statement date, there is a dispute about a cheque paid from your account, we will give you the copy of the cheque as evidence.
- m) We will tell you how we will deal with unpaid cheques and out-of-date [stale] cheques.

Foreign exchange services offered through authorized offices

- a) We will provide you details of the service, exchange rates and charges that apply to foreign exchange transactions, which you are about to make. If this is not possible, we will tell you how these will be worked out.
- b) If you want to transfer money abroad, we will tell you how to do this and will give you:
 - o a description of the services and how to use them
 - o details of when the money you have sent abroad should get there and the reasons for possible delays
 - o the exchange rate applied when converting to the foreign currency, and
 - o details of any commission or charges which you will have to pay.
- c) If money is transferred to your bank account from abroad, we will tell you the original amount received and charges, if any. If the sender has paid all charges, we will not deduct charges when we pay the money into your account excepting what is charged by our Foreign Correspondent Bank.
- d) We will guide you about regulatory requirements or conditions relating to foreign exchange services offered by us as and when required by you.

Protecting your account

- a) We will tell you what you can do to help protect your accounts. You can find out more about what you can do to help in section 10 of this Code.
- b) In the event your cheque book, passbook has been lost or stolen, or that someone else knows your security information, we will, on your notifying us, take immediate steps to try to prevent these from being misused.

10. What you can do to protect your accounts

This section is all about what you can do to help prevent your account being misused

Communication Link

- a) Please make sure you let us know as soon as possible when you change your:
 - o name
 - o address
 - o phone number or
 - o e-mail address [if this is how we communicate with you].

Checking your account

- b) We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us within a reasonable period of time, i.e. within 20 days from the statement date.
- c) If we need to investigate a transaction on your account you should co-operate with us and the police or any other authority, if we need to involve them

Taking care

- d) Taking care of your cheques, passbook, and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the advice given below:
 - o Do not keep the blank cheque leaves signed
 - o Never give your account details or other security information to anyone unless you know who they are and why they need them.
- e) If you send a cheque through the post, it will help to prevent fraud if you clearly write the name of the person you are paying the cheque to. Write such cheques with carbon on the reverse to avoid chemical alterations
 - o if you are paying a cheque into a bank account, always write on the cheque the name of the account holder [e.g. ABC Bank Account - XYZ]. You should

draw a line through unused space on the cheque so unauthorized person cannot add extra numbers or names.

What to do if you lose your cheque book, passbook

- f) It is essential that you tell us as soon as you can if you suspect or discover that:
 - o your cheque book, passbook has been lost or stolen

- g) The best way of telling us about the loss will usually be by phone, using the numbers we have given you, or by e-mail to the address we have given you for this purpose. Alternatively, you may send a written communication to us immediately.

Cancelling Payments

- h) If you want to cancel a payment or series of payments you have authorised, you should do the following:
 - o To stop payment of a cheque or cancel standing instruction given, you must tell us in writing
 - o To cancel a direct debit, you can either tell the originator of the direct debit or tell us. We recommend you do both. Payment once effected cannot be recalled nor cancelled. You should give us three working days clear notice before the payment date for cancellation.

Liability for Losses

- i) If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them.

11. Loans and Advances

- a) Before we lend you any money or increase your overdraft, credit card limit or other borrowing, we will assess, at our discretion, whether you will be able to repay it.
- b) If we offer you an overdraft, or an increase in your existing overdraft limit, we will tell you if your overdraft is repayable on demand or otherwise.
- c) Wherever possible, reasons for rejection of loans will be conveyed to you.
- d) Please refer to detailed policy on fair practice code for lenders, available at branch.

12. Further Assistance

Grievance Redressal Mechanism of the Bank

- a) The Bank is committed to extend the best possible services to its customers. However, if you are not satisfied with our services and wish to lodge a complaint, please complete the complaint form and send to us.
- b) After examining the matter in detail, we will send you our final response within a period of 14 working days from the date of receipt of your complaint by us. In case the resolution is likely to take longer time, we will inform you of the same through an interim reply.
- c) If the resolution still does not meet your expectations, you can write to the Head-Risk Management by mailing to Vivekkumar.Bajaj@UOBgroup.com
- d) After examining the matter, we will send you our final response within a period of 8 working days from the date of receipt of your complaint by the Head of Risk Management. In case the resolution is likely to take longer time, we will inform you of the same through an interim reply.
- e) Within 30 days of lodging a complaint with us, if you do not get a satisfactory response from us and you wish to pursue other avenues for redressal of grievances, you may approach Banking Ombudsman appointed by Reserve Bank of India under Banking Ombudsman Scheme. Details of Banking Ombudsman are displayed in the branch notice board. Our staff would explain the procedure in this regard.

Feedback and Suggestions

Please provide feedback on our services. Your suggestions will help us to improve our services. Such suggestions/feedback may be sent to the nodal officer whose address is given below.

The Grievance redressal mechanism would also deal with the issues related to services provided by the outsourced agencies. This aspect has also been mentioned in the local outsourcing policy.

13. Monitoring

We have a 'Nodal Officer' to ensure compliance of the Code. Our internal auditing procedures make sure we meet the Code. The name and address of our Nodal Officer is as follows:

Mr. *Vivek Kumar Bajaj* Head - Risk Management
United Overseas Bank Ltd,
3 North Avenue, Maker Maxity
Unit 31,32 & 37, 3rd Floor, 'C' Wing

Bandra-Kurla Complex,
Mumbai -400 051

Phone- 022-42472821, Fax - 022-26591133
Email : Vivekkumar.Bajaj@UOBgroup.com

14. Review

At a minimum, this policy will be reviewed annually.