City Union Bank Ltd

Administrative Office, Kumbakonam

Policy on Collection of Cheques

[Version 3.1]

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Contents

Policy on Collection of Cheques

1. Introduction

Reserve Bank of India, advised the Banks to formulate a comprehensive and transparent policy for cheque collection, covering all relevant aspects of collection process. It was further advised that the Policy on Collection of Cheques (PCC) should clearly provide for liability of the Bank by way of payments of interest when there is a delay in collection of cheques as against the standards set by the Banks themselves.

Further, Reserve Bank of India under Collection of Instruments, directed the Banks to review the policy taking into account their technological capabilities, system and processes adopted for clearing arrangements and other internal arrangements for collection through correspondents.

Collection of cheques, and other payment instruments like Demand Drafts, Pay Orders, Dividend Warrants, Interest Warrants etc., (Cheques) for customers is an important service provided by the Bank. Collection of cheques is governed by Negotiable Instruments Act, 1881 and The Payment and Settlement Systems Act, 2007'.

The policy is based on principles of transparency and fairness in the treatment of customers. The bank is committed to increased use of technology to provide quick collection services to its customers. This collection policy of the Bank is a reflection of our on-going efforts to provide better service to our customers and set higher standards for performance.

Reserve Bank of India has laid down CTS 2010 Standards for issuance of Cheques in the year 2012. With the advent of Core Banking Solution, the Cheques have been made payable at all branches of the Bank. Accordingly, Multi City Cheques payable at Par, CTS-2010 Standard Compliant Cheques are being issued by the Bank

2. Scope

Framework on the collection of cheque and instruments notified under Negotiable Instruments Act, 1881 in line with the regulatory direction and adhere system and procedure at all operational unit levels while handing the process

3. Objective

Policy framework In order to ensure regulatory compliance from time to time on collection and payments of cheques and other instruments and technology capabilities, systems and procedures and adherence to such norms.

Ensure issuance and use of only CTS-2010 compliant Multi City Cheques payable at par at all branches of the Bank, in accordance with RBI guidelines.

Provide a transparent and comprehensive framework for collection of cheques and instruments as per Negotiable Instruments Act, 1881, with timelines and compensation for delayed collection

Safeguard the interests of customers, and provide operational clarity to all operational units of the Bank with uniform process

Enable the customer to know before, during and while terminating the relationship, his/her rights and responsibilities in matters relating to Cheque Collection.

Reiterate the existing system / put in place an appropriate system in a transparent manner so that the customer can take an informed decision in matters relating to cheque collection.

Reiterate the Bank's commitment on customer service and interest and use of technology to provide quick and safe collection services.

Prevent misuse of cheque drawing facilities with required security measures with appropriate technology adoption and fair action on lapses in operational and functional parts

4. Audience

All branches, offices and delivery channels of the Bank handling cheque issuance, collection, clearing and return

All staff and operational units involved in cheque processing, clearing, return handling and customer servicing.

All customers of the Bank who are availing the service not limited with cheque but also including NACH / ECS mandates, and other new digital and technology channels as approved under Payment Settlement Act, 2007

The Policy shall be circulated to all interested parties of the Bank to ensure that the staff / officials dealing the cheque clearing process at all levels in the Bank are fully aware of the policy of the Bank in this regard, so that the interactions with the Customer is uniform across all branches and all types of customers and is based on transparent standards/procedures.

5. Definitions and Interpretation

Customer: Customer is a natural person or an entity who avail service from the Bank

Cheque: The term "Cheque" includes all payment instruments such as demand drafts, personal cheques, banker's cheques, cashier's cheques, traveler's cheques, Interest / Dividend warrants etc., unless otherwise the situation warrants a specific reference.

Branches: The branches of the Bank, which are collecting the cheques / instruments for the collection of respective payment from the customers. The branches are all covered under Cheque Truncation System (CTS) clearing process and have required infrastructure facility to scan the cheque through an application. The physical cheque that are presented for collection shall be held with the cheque presenting Bank.

Service Branch: The Operational unit of the Bank take care the entire operation relating with collection of cheques / instruments and also settlement among the member Banks through regulator

Cheque Truncation System (CTS): CTS is the facility devised for faster processing of cheques replacing the requirement of movement and presentment of physical instruments to the drawee Bank. The system uses the technology of scanning the cheques and passing on the images of the cheques for clearing. The system is operational in the form of three "Clearing Grids" covering the entire country, with the nodal operational center at Chennai centrally.

Cheque Deposit Kiosks (CDK) & Multi-Function Kiosk (MFK): These are machines installed at branches, e-Lounges, and self-service units and/or other locations through which instruments, payable to any account holder of CUB can be deposited by any person. These CDK / MFK machines have facility to scan such instruments as required in CTS clearing process.

Outward Clearing: The process in which the cheques that are deposited by the customer for the credit to their account from the drawee bank on behalf of the former. These cheques are drawn by the customer of other Banks and are presented by the Bank, to the Drawee Bank concerned through the Bankers' Clearing House.

These cheques will be collected by the Bank, subject to the compliance of the rules and the guidelines issued by Reserve Bank of India (RBI) on Collection of Cheques. The Bank, while handling outward clearing cheques, acts as a Collecting Bank.

Outward Clearing Returns: Cheques received by the Bank for collection as mentioned above but dishonored by the drawee Bank for various reasons.

Inward Clearing: The process in which the cheques that are received from the collecting Banks for making of payment of such cheques / instruments as drawee bank. On implementation of CTS, the process is handled through images of the cheques and settlement files.

Inward Clearing Returns: Cheques through images received for payment dishonored at the Bank for various reasons.

NOSTRO Account: For the purpose of collection of cheques / traveler cheque / cheque drawn on abroad countries, bank utilize "NOSTRO Account" which is an account denominated in a foreign currency opened by the Bank with the respective country of the currency.

6. Cheque Truncation System (CTS)

- Bank issues CTS-2010 standards compliant cheques only to the customers from September 30, 2012.
- Bank ensures the CTS 2010 benchmarks towards achieving standardization of cheques issued by banks across the country include provision of mandatory minimum-security features on cheque forms like quality of paper, watermark, bank's logo in invisible ink, void pantograph, etc., and standardization of field placements on cheques.
- Bank participates the CTS National Grid managed by National Grid Clearing House (NGCH), Chennai
- Since banks have been advised to withdrawn issuance of non-CTS cheque to the customers, as of now, Bank is issuing only CTS-2010 standard compliant cheques only and non-CTS cheques is not entertained in the presentment under CTS clearing.

7. Cheque Clearing System:

Bank has implemented above mentioned Cheque Truncation System (CTS) process across its all branches. Required technology and delivery channels are also implemented in order to process the cheque presented for collection.

Bank also configured the system as per the collection and settlement cycle as prescribed by RBI / NPCI CTS Operational guidelines and is having direct interface with NPCI who is handling the CTS process across India from Chennai.

All CTS complaint cheques and other Negotiable Instruments which are payable under a grid system will be presented through the clearing system prevailing at the branches and service branch. Cheques deposited at branch counters within the branch premises before the specified cut-off time will be presented for clearing on the same day.

Cheques deposited after the cut-off time will be presented in the next clearing cycle. As a policy, Bank would give credit to the customer account on the day clearing settlement takes place. Withdrawal of amounts so credited would be permitted as per the cheque return schedule of the clearing house.

The clearing presentment and settlement cycle shall vary during annual closing day as per RBI / NPCI CTS operational guidelines on such specific instances and accordingly bank shall adhere / handle such CTS clearing process. .

Bank implements cheque image capture system and as part of the process, and takes three images of each cheque viz; front Gray Scale, front Black and White and back Black and White at the time of collection itself.

The system is configured in such a way that every cheques / instruments shall be subject to Image Quality Assessment (IQA) as source is equal to capture validation on all variants, such as excessive image skew, partial image, binary too dark, height / length mismatch, etc. The branches and cheque process units shall ensure such IQA standards before transmission and reject the files which are not adhered with such standards.

Cheque in light pastel colours that contrast ratio / dynamic contrast ratio within 60 % is ensured during the process.

Reading 'micro-lettering' bank name shall be verified along with Examination of watermark of CTS 2010 (bigger diameter as 3.0 centimeters and smaller diameter as 2.6 centimeters)

Bank has also implemented Clearing House Interface which is having real time interface with NPCI clearing Hub. Before presentment, Bank shall ensure that instruments presented are with IQA tested. System shall mark the records with 'B' which are tested IQA successfully and 'C' on failure.

Bank adheres, to present the physical forms on certain categories of cheques, (subject to amendments in guidelines) or instruments demanded by the correspondent Bank or Image quality Assessment (IQA) failure will be presented in physical form to the drawee bank.

Bank shall keep the audit trail on cheque collection and payment related activities, returns, reversals, claims, user activities both maker and checker logged in the system for any scrutiny.

Acknowledgement for the deposit of cheque for collection

i. Whenever the Customer deposits the cheque at the counters of the branch, Bank shall give an acknowledgement on counterfoil by affixing appropriate stamp with legend "Received for Clearing / Collection" indicating date of receipt and authentication by the receiving staff.

ii. Similarly, bank shall have suitable mechanism to provide acknowledgement when the cheques are deposited in the drop box.
iii. In the Cheque Deposit Kiosks (CDK) / Multi-Function Kiosk (MFK), the self-service machine itself provide the acknowledgement to the customer with required details

8. Outstation Cheques for Collection

Since all cheque complaint with CTS-2010 standards, and CTS process is operationalized pan India basis, and all member banks are participating under this CTS clearing system, the concept of collection of outstation cheque is discontinued.

All outstation cheques and other negotiable instruments (CTS complaint), payable outstation on any banks / drawn on other centers shall be presented in the CTS clearing process itself and collections are directly made at the payee location itself.

9. Continuous Clearing

As an enhanced measures in the CTS clearing, Reserve Bank of India through NPCI has introduced Continuous Clearing vide RBI circular dated August 13, 2025. It discontinues the existing batch session process and evolves the process and settles cheques continuously through out the business day.

Bank take part of this the continuous clearing under CTS clearing process. Under Continuous Clearing, the flow of cheque images and data across banks through the clearing house is continuous and both the presentation and the return session (now called the confirmation session) operate in tandem.

This enables faster clearing of cheques and even utilization of infrastructure and resources throughout the day.

Bank shall adhere to continuous clearing timelines as per the extant guidelines

The settlement is made on continuously under CTS continuous clearing, credits to the customer accounts are also processed and passed on to the accounts. So, the concept / process of instant / immediate credit is also withdrawn.

Since all CTS-2010 standard cheques and other negotiable instruments are now being processed under continuous clearing and corresponding credits are passed on to the respective accounts in time-bound manner, the process of purchase of local / outstation cheque shall be withdrawn.

10. Collection of Account Payee Cheque - Prohibition on Crediting Proceeds to Third Party Account

In consonance with the legal requirements and in particular the intent of the Negotiable Instrument Act, 1881 and in accordance with the Reserve Bank of India directives, the Bank shall not collect cheques having account payee crossing, for any person other than the payee named therein.

Where the drawer/ payee instructs the Bank to credit the proceeds of collection to any account other than that of the payee, the instruction being contrary to the intended inherent character of the "account payee" cheque, Bank shall ask the drawer/ payee to have the cheque withdrawn. This instruction shall also apply with respect to the cheque drawn by a Bank payable to another Bank.

In order to facilitate collection of cheques from a payment system angle, account payee cheques deposited by the sub- member for credit to their customers account and endorsed to CUB as an "Agent for collection" for and on behalf of that bank can be collected by the Bank as a member Bank of the clearing house. Under such arrangements, there should be clear undertaking to the effect that the proceeds of the account payee cheques will be credited to the payee's account only, upon realization.

With a view to mitigate the difficulties faced by the members of co-operative credit societies in collection of account payee cheques, Bank shall consider collecting account payee cheques drawn for an amount not exceeding Rs.50000.00 to the account of their customers who are co-operative credit societies, if the payees of such cheques are the constituents/members of such co-operative credit societies. While collecting the cheques as aforesaid, the Bank shall have a clear representation in writing given by the co-operative credit societies concerned that upon realization, the proceeds of the cheques shall be credited only to the account of the member of the co-operative credit society who is the payee named in the cheque. This shall, however, be subject to the fulfillment of the requirements of the provisions of Negotiable Instrument Act, 1881, including Section 131 thereof.

11. Arrangement for Foreign Cheque for Collection

11.1. Through our Bank
Cheques / Instruments denominated in currencies other than Indian Rupees such as US Dollar (USD), Euro (EUR), Pound Sterling (GBP), Japanese Yen (JPY), etc. are called foreign currency cheques / instruments.

Foreign Currency instruments / cheques include demand drafts, personal cheques, banker's cheques, cashier's cheques, traveler's cheques, etc. Since such cheques are not payable in India, they are therefore required to be sent to the country of the currency in which the cheque is drawn, for realization of proceeds. This is subject to availability of cheque collection facility with NOSTRO correspondent Bank.

Cheques denominated in Foreign Currency (including Foreign Postal Orders) drawn on/ payable in India would be handled as local cheques. In case proceeds are obtained in rupee, the Bank would not be responsible for the conversion rate applied and collection charges levied by Drawee / Collecting Banks. The applicable charge will be deducted from the proceeds as per schedule of facilities applicable for rupee cheques along with Postal/ Courier charges as per the prevailing rates.

11.2. Through Direct Collection Arrangement (DCA)
Cheques / Instruments drawn in currencies in which Bank does not maintain any NOSTRO account or does not have collection arrangements with a Correspondent Bank will be handled through DCA. Under this, Cheques / Instruments are sent directly to the drawee Banks for collection. DCA facility for cheques collection is done for any amount.

The basic legal framework for determining rights, responsibilities and liabilities of the parties in connection with collection of USD denominated cheques drawn on US Banks are governed by the legal framework as laid down under the US Federal and State laws like Uniform Commercial Code (UCC) etc. However, in the event of return of counterfeit cheque handled through this process, the Drawee Bank in the US has the right to recover the proceeds from presenting Banks within the period stipulated under US Clearing House guidelines.

In addition to the charges, if any, of the Drawee Bank and / or Correspondent Bank, the Bank will collect its Service Charges as prescribed in the "Schedule of Charges" of the Bank and any other miscellaneous / out of pocket charges (such as postage and courier charges etc.).

The Bank reserves the right to recover the amount of the Cheque/Instrument already credited to the customer's account with all costs and charges, if the Cheque/Instrument that was sent for collection / realization is subsequently dishonored for any reasons as per the prevailing laws of the country on whose currency the Cheque/Instrument is drawn.

The Bank is not obliged to call back cheques / instruments which are confiscated or retained by the Correspondent Bank/Paying Bank or return the same to the customer. All charges of Correspondent Bank in such instances also will be recovered from the customers on the basis of non-payment advice received from the Correspondent Bank or the paying Bank.

Cheques drawn on foreign countries are accepted for collection on best effort basis. Bank may enter into specific collection arrangement with its Correspondent Banks for speedy collection of such cheques. The timelines for collection of Cheques/Instruments sent under DCA is on immediate credit to the customer's account after sighting the funds in NOSTRO account. This time norm shall be applicable irrespective of whether Cheques/Instruments are drawn on the Bank's own branches or branches of other Banks.

The Bank may permit selective withdrawal of funds before expiry of the cooling period depending on the customer's credit worthiness, relationship with the Bank, KYC compliance, indemnity undertaking, etc. as per the delegation of powers (DOP) for waiver of cooling period by the designated authority.

The Bank takes adequate care for prompt and expeditious dispatch and realization of all clean cheques. In view of different clearing rules and legal provisions prevailing in different countries with regard to the collection of clean cheques, it is difficult to ascertain the exact due date of payment towards the Foreign Currency denominated Cheques / Instruments sent for collection. However, in case of delay in applying the credit after sighting the funds in the Bank's Nostro account or after the expiry of the cooling period as the case may be, the depositor will be paid interest @ 2% over the rate applicable to the Savings Bank deposit for the delayed period.

If the Cheque/Instrument amount is kept as Foreign Currency Deposit in the same currency, the deposit will be value dated as the date of the Nostro credit.

The Bank may encourage customer to use electronic means of remittances like SWIFT the same being safest mode of remittance and avoid physical foreign cheque acceptance.

12. Positive Pay system

Positive Pay System (PPS) for CTS is a security facility provided by NPCI to all banks to facilitate the clearing process and pre-empt cheque-related frauds and shall form part of prudent practices followed by banks for payment processing. It has been introduced to augment customer safety in cheque payments and reduce instances of fraud occurring on account of tampering of cheque leaves.

Bank has facilitated its customer to provide such Positive Pay confirmation electronically, through its channels, like internet and mobile banking and at Branches for the value of cheques above Rs.50,000.00 with certain minimum details of that cheque (like date, name of the beneficiary / payee, Cheque no, amount etc.) to the drawee bank, details of which are cross checked with the presented cheque by CTS. The details shall be shared with NPCI and it would be incorporated in the settlement file processed.

Bank shall initiate call through IVR to the customers on any cheque of value Rs.5.00 lakhs and above for confirmation of issuance of the cheque and advising to use and mark Positive Pay system. Addition to this, Bank shall send mail to the customer on receipt of any cheques through clearing on such value and the procedure for marking the Positive pay and the channels available for this purpose.

Bank through its branches also create awareness on the Positive Pay System. Any discrepancy is flagged by CTS to the drawee bank and presenting bank, who would take redressal measures.

13. Responsibility in Collection of Cheque / instrument Process

13.1. Responsibility of the Bank

The Bank will take all steps to send outward clearing cheques received from the customer in the immediate next clearing / collection (subject to conditions mentioned as above) through the process which enables quick realization of funds in the most cost-effective manner.

In case of outward cheque return, the Bank wherein the reason for return of the cheque will be indicated will prepare an advice. The advice along with the dishonored cheque will be sent to the customer by registered post/local delivery/across counter. The Bank shall return/ dispatch the dishonored cheques to the customer at his / her last recorded address available with the branch. Since all branches are networked in CBS platform, cheques drawn on Bank's own branches at outstation centers will be collected locally as a transfer cheque. If a cheque presented to the Bank for settlement of transaction by way of transfer between two accounts within the Bank is returned, the same shall be returned to the payee within one working day by observing the above process.

The Bank shall retain the image of the cheques and related electronic clearing records received for the payment on CTS process as payment Bank for the period as specified in the Record Maintenance Policy and Asset Management Procedure in line with RBI and NPCI operational guidelines on CTS process. The images shall be retrievable for audit, dispute resolution, legal proceedings and customer request.

The Bank shall retain the physical cheques received for collection at the center / branches which are cleared by the payee bank through CTS process. The retention period of the physical cheque and instruments shall be as per the Bank's record maintenance policy. The electronic form of the of the same shall be as per the asset management procedure in line with RBI and NPCI operational guidelines on CTS process in order to support any requirement on legal, dispute, fraud investigation or regulatory requirements.

The required data archival on a periodic cycle of one in 15 days shall be put in place for the CTS process which includes the cheque images and supporting information with appropriate access controls, encryption technology and audit logs.

During any delayed / short / excess claim made by the member bank after the settlement of a particular clearing session, bank shall verify such claim with original information from the clearing house interface with the cheque images and settlement reports of NPCI. On assessing the genuinity, the bank is responsible for required corrective action with required documentation and approval from the designated official from the branch or cheque processing unit. Wherever debit to the customer account is involved, customer consent shall be obtained unless recovery is legally permissible or covered under RBI / NPCI operational guidelines on CTS process.

For the purpose of adducing evidence to prove the fact of dishonor of cheque on behalf of a complainant (i.e., payee / holder of a dishonored cheque) in any proceeding relating to dishonored cheque before a court, consumer forum or any other competent authority, Bank shall extend full co-operation and shall furnish them the documentary proof of the fact of the dishonor of cheques.

Customers shall be informed through SMS/e-mail/letter regarding cheque return, delayed realization, reversal, late claims, image quality issues or any exceptional processing.

As per the extant RBI directives, Banks shall not levy any outward cheque return charge to the customer, if such cheque is returned for no fault of the customer.

13.2. Responsibility of the Customer

Cheque tendered for collection (across the counter) should be accompanied by a Deposit slip (Pay-in-slip) duly filled-in and signed by the customer or his/her representative. Separate Deposit Slips are required to be filled in for Cheques. Customer / his/ her representative should write the Payee's Account Number (to which the amount is to be credited) and contact phone number on the reverse of the instrument for easy contact in case there is a need for the same.

The Deposit Slip and counterfoil should be legible. All the columns in the cheque and deposit slip should be completed in full. Cheques / Deposit slips not fulfilling these criteria cannot be taken up for clearing at the sole risk and responsibility of the customer.

Customer shall ensure that cheque is not mutilated and does not give any indication of alteration / forgery.

Any over-writing / alteration in Cheque should be avoided. Instruments containing alterations/over-writings without authentication under full signatures of the drawer are invalid and will not be processed. In case of CTS Centers, overwriting / alteration in cheques other than in "date of issue" are not allowed.

The cheque should not bear crossing or clearing stamps of other Banks, which are not cancelled.

The Bank may at its discretion, enquire about large value cheques tendered for collection / payment and may seek a declaration / proof regarding the transaction/ source of funds, from the customer. The Customer has to provide such details to the Bank, along with proof, if any, on demand.

Customer should use only CTS 2010 Standard cheques forms

Customers are not permitted to print / scan the signature of their authorized signatories on the cheques issued to them unless there is written agreement between the Bank & customer to the effect.

14. Payment of Interest for delayed Collection of Cheques

14.1. Under CTS clearing system

Compensation shall be paid in line with the compensation policy of the bank

14.2. Collection of Cheques Payable outside India

The Bank takes adequate care for prompt and expeditious dispatch and realization of all clean instruments. In view of different clearing rules and legal provisions prevailing in different countries with regard to the collection of clean instruments, it is difficult to ascertain the exact due date of payment towards the FC denominated Cheques / Instruments sent for collection. However, in case of delay in applying the credit after sighting the funds in the Bank's NOSTRO account the depositor will be paid interest @ 2% over the rate applicable to the Savings Bank deposit for the delayed period. If the Cheque / Instrument amount is kept as Foreign Currency Deposit in the same currency, the deposit will be value dated as the date of the NOSTRO credit.

15. Cheque Return Charges

i. Recovery of service charges on dishonor of cheque will be collected from the customer account as per the Service Charges schedule
ii. Returning of Cheque over the counter will also be recorded in the system as rejected transaction and applicable service charges will be levied
iii. Where the cheque is credited to a Savings Bank account, such credits will not be reckoned for interest purposes if the cheque is returned unpaid.
iv. If proceeds are credited in an overdraft / loan account, interest would be recovered at applicable rate / clean overdraft rate, whichever is higher, on the amount of returned cheque / instrument.
v. The Bank does not offer instant credit facility for Foreign Currency denominated Cheques / Instruments.

16. Cheques/ Instruments lost in transit/ in clearing process/ at paying Bank's Branch or Centers

In the event of a cheque or an instrument accepted for collection is lost in transit or in the clearing process or at the paying Bank's branch, the Bank shall immediately on coming to know about the loss, bring the same to the notice of the account holder so that the account holder can inform the drawer to record stop payment, obtain duplicate cheque in lieu of the lost cheque and also take care that cheques, if any, issued by him/her are not dishonored due to non-credit of the amount of the lost cheques/instruments.

The Bank shall provide all assistance to the customer to obtain a duplicate cheque from the drawer of the cheque, if required.

Cheques, which are deposited with wrong account number, mentioned on the Pay-in slip, Bank shall return such cheques to the customers on the address mentioned within 2 working days. However, in cases with incomplete address, incomplete phone number, no phone number mentioned on the Pay-in slip, the Bank will be responsible to keep these instruments for a maximum period of 3 months.

Cheques received back unpaid will be returned by registered post/ reputed courier etc. to the customer within 24 hours on the address recorded in Bank's database. However, these will be kept in the Bank for returning to the customer over the counter if he/she makes a request for the same. If not collected by the customer within 2 working days, the Bank will send them back at the recorded address by post or courier.

In case an international cheque is lost, the Bank shall also advise the correspondent/ drawee Bank all the particulars of lost cheques/ instruments for exercising caution. The Bank shall arrange to get payment of the international cheque based on the photocopy/ scanned image of the cheque wherever the practice is prevalent.

The Bank shall compensate the account holder in respect of the cheques lost in transit as per the Compensation Policy of the Bank.

17. Return Reason Code

Bank shall implement the Return Reason Code in the system as prescribed by RBI / NPCI Uniform Regulations and Rules for Bankers' Clearing House (URRBCH) and as amended from time to time and shall be followed while processing and cheque clearing and collection and report.

18. Force Majeure

The Bank shall not be liable to compensate customers for delayed credit if some unforeseen event (including but not limited to civil commotion, sabotage, lockout, strike or other labour disturbances, accident, fires, natural disasters or other "Acts of God", war, damage to the Bank's facilities or of its correspondent Bank(s), absence of the usual means of communication or all types of transportation, etc.), beyond the control of the Bank, prevents it from performing its obligations within the specified service delivery parameters.

For all collection services, the Bank will recover appropriate service charges as decided by the bank from time to time and communicated to customer, displayed on Bank's website.

19. Customer Grievances Redressal

The Policy seeks to provide transparency in dealing with customer and to minimize their inconvenience. Any customer having grievances against the Bank on any of the above grounds or having complaints due to non-payment or inordinate delay in the payment or collection of cheques, may approach either the Branch Head or the Customer Care Centre. Bank assures that it would be resolved within the reasonable period of seven working days to the satisfaction of the customer.

20. Review of the Policy

The Policy on Collection of Cheque shall be reviewed once in three years or on changes or directions issued by the regulator. On any changes to this policy, such changes will be amended and submitted to the Board for approval and implementation.