

Reserve Bank - Integrated Ombudsman Scheme (RB-IOS), 2026

Salient Features

ABOUT THE SCHEME & SALIENT FEATURES

The Reserve Bank – Integrated Ombudsman Scheme (RB-IOS), 2026 is a unified, redress mechanism established by the RBI for customers of RBI-regulated entities (**RE**). The Scheme comes into force on **1 July 2026**, replacing the earlier Integrated Ombudsman Scheme of 2021. Its primary aim is to provide a cost-effective, expeditious, non-adversarial alternative grievance redress mechanism for resolution of complaints against the regulated entities covered under the scheme.

APPLICABILITY

Any customer who has suffered a deficiency in service on the part of a RE is entitled to file a complaint under this Scheme. The entities covered include **Commercial Banks, Regional Rural Banks, Cooperative Banks, eligible Non-Banking Financial Companies (NBFCs), Non-bank Prepaid Payment Instrument (PPI) Issuers and Credit Information Companies.**

PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME

A. Grounds of Complaint:

Any customer aggrieved by an act or omission of a RE resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative.

“Authorised Representative” means a person, other than an advocate, duly appointed and authorised in writing to represent the Complainant in the proceedings before the RBI Ombudsman

B. Grounds for maintainability of a Complaint:

I. A complaint under the Scheme shall be maintainable only if the following conditions are satisfied:

- a. the complaint is addressed to the RBI Ombudsman directly. However, it does not include a communication in which the Reserve Bank is merely endorsed/marked in copy (whether by e-mail or in physical form); and
- b. the complaint is lodged by the Complainant personally or through an authorised representative other than an advocate unless the advocate is the aggrieved person; and
- c. the Complainant provides complete information as specified in clause 11 of the Scheme; and
- d. the complaint is not abusive or frivolous or vexatious in nature; and
- e. the Complainant had first made a complaint in writing or through any other mode to the RE concerned, where proof of having made a complaint can be produced by the Complainant, before making a complaint under the Scheme; and
- f. the Complainant has not received any reply within 30 days or within the time specified by the Reserve Bank, National Payments Corporation of India, or under Card Network guidelines, if any, whichever is higher after the RE received the complaint; or the Complainant is not satisfied with the reply / resolution provided by the RE; and
- g. the complaint is made to the RBI Ombudsman within 90 days from the date on which the timeline specified in sub-clause (1)(f) expires or the date of the last communication from the concerned RE, whichever is later; and
- h. the complaint is not relating to the same grievance, which is already pending before the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants; or
- i. the complaint is not relating to the same grievance, which is already settled or dealt with on merits, by the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants; and
- j. the complaint is not relating to the same grievance, which is already pending before any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants; or

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- k. the complaint is not relating to the same grievance, which is already settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants; and
- l. the complaint to the RE was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims.

II. The complaints involving the following matters are excluded from the purview of the Scheme :

- a. matters related to commercial judgment or decision of a RE;
- b. a dispute between a vendor and a RE;
- c. grievances against Management or Executives of a RE;
- d. a grievance arising from an action of a RE in compliance with the orders of a judicial/ quasi-judicial or statutory or law enforcing authority;
- e. a service not within the regulatory purview of the Reserve Bank;
- f. a dispute between RE's;
- g. a dispute involving the employee-employer relationship of a RE;
- h. a grievance for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005; and
- i. a grievance pertaining to customers of RE not included under the Scheme.

III. **Complaints not meeting the** eligibility conditions as specified under clause (I) and complaints that are mentioned in clause (II) above, shall be rejected at the outset as non-maintainable without further examination, with appropriate communication to the Complainant.

PROCESS FOR FILING COMPLAINT

Complaints may be submitted through any of the following channels:

(1) Online through the RBI's Complaint Management System portal at cms.rbi.org.in;

(2) By email addressed to the CRPC, Reserve Bank of India; or

(3) In physical form by post or hand delivery, duly signed by the complainant or their authorised representative, addressed to the CRPC. Complaints submitted at any RBI office will be automatically forwarded to the CRPC for further processing. (Address: Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh – 160017)



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Salient Features

APPEAL BEFORE THE APPELLATE AUTHORITY

- (1) The Complainant may, aggrieved by an Award, within 30 days of the date of receipt of the Award, prefer an appeal before the Appellate Authority (Executive Director in-Charge of Consumer Education and Protection Department of the Reserve Bank).
- (2) Provided that the Appellate Authority, if he/she is satisfied that the Complainant had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

AWARD BY THE RBI OMPPEAL BEFORE THE APPELLATE AUTHORITY

- (1) Unless the complaint is rejected under clause 16, the RBI Ombudsman shall pass an Award in the event of:
 - a) non-furnishing of documents/information by the RE as enumerated in clause 14(3); or
 - b) the matter not getting resolved under clause 14(8) based on the documents and material placed before the RBI Ombudsman.Provided that a reasonable opportunity of being heard (oral or in writing) is given to both the parties before passing an Award.
- (2) A copy of the Award shall be sent to the Complainant and the RE.
- (3) The Award passed shall lapse and be of no effect unless the Complainant furnishes a letter of acceptance of the Award in full and final settlement of the claim to the RE concerned, within a period of 30 days from the date of receipt of the copy of the Award.
- (4) The RE shall comply with the Award and intimate compliance to the RBI Ombudsman or appeal to the Appellate Authority subject to the provisions of Clause 17, within 30 days from the date of receipt of the letter of acceptance from the Complainant.
- (5) Amount of Compensation admissible under the Scheme:
 - a) There is no limit on the amount involved in the dispute that can be considered under the Scheme.
 - b) The Scheme allows a compensation for consequential loss upto ₹30 lakh
 - c) The scheme allows a compensation for harassment/mental anguish suffered by the Complainant upto ₹3 lakh.

NOTE

- This is an Alternate Dispute Resolution mechanism
- Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum of authority.
- For more details, please refer to the Scheme details available on IIFL website <https://www.iifl.com/> or at RBI website https://rbidocs.rbi.org.in/rdocs/content/pdfs/SCHEME16012026_A.pdf
- The copy of the scheme is also available with our branches.