



STATE BANK OF INDIA
IFSC BANKING UNIT (IBU) GIFT CITY

CONSUMER CHARTER

V 1.0

Introduction:

This is a consumer charter of SBI IFSC Banking Unit, which sets minimum standards of banking practices we will follow as a while dealing with individual customers. It provides protection to customers and explains how a SBI IBU deals with customers in its day-to-day operations. The charter does not replace or supersede regulatory or supervisory instructions IFSCA/Reserve Bank of India (RBI) and we will comply with such instructions / directions issued by RBI from time to time. The charter may have set higher standards than those prescribed in the regulatory instructions. We will endeavour to adopt higher standards of banking practices to extend better customer service and achieve higher levels of customer satisfaction.

The Charter endeavours to:

- a. promote good and fair banking practices by setting minimum standards in our dealings with customers;
- b. increase transparency so that our customers can have a better understanding of what you can reasonably expect from us;
- c. encourage market forces, through competition, to achieve higher operating standards;
- d. promote a fair and cordial relationship between you and your bank; e. foster confidence in the banking system;
- f. promote safe and fair customer dealing in case of banking in a digitized environment;
- g. increase awareness of customers and to enhance customer protection.

Consumer Charter of SBI IFSC Banking Unit

A. Vision

To be bank of choice for resilient and trusted financial market ecosystem in the IFSC that safeguards financial consumers' interests and delivers fair, transparent, efficient and secure financial services.

B. Mission

- To provide simple, responsive and innovative Financial solutions.
- To provide fair and equitable treatment to all customers.
- To conduct business with responsible conduct.
- To follow and promote transparency through adequate, accurate and relevant disclosures relating to SBI IBU products and financial service.
- To continuously foster financial awareness and education.
- To spread awareness among customers about risks involved before making investment decisions.

- To ensure confidentiality of personal data in accordance with the applicable laws.
- To encourage efficiency and quality of services through innovative, digital and technology-driven financial services in the IFSC.
- To provide timely and effective grievance redressal mechanisms.

C. Rights of SBI IBU Consumers

- Fair and equitable treatment by IBU and its staff.
- Quality of services that meet global benchmarks.
- Clear, accurate and timely information about financial products and financial services, including information about associated risks, costs and terms & conditions.
- Receipt of all documents related to transactions within the timelines specified in the regulations, circulars, or guidelines notified by IFSCA.
- Freedom of choice of products and services along with right to exit a product or service on fair and transparent terms.
- To receive prompt response in respect of any queries relating to the products or services offered by IBU.
- Receipt of amounts due in a timely manner along with details of various charges deducted by the IBU associated with the transaction.
- Convenient and secure online digital services by IBU including transaction facilities.
- Fair, transparent and timely redressal of grievances.

D. Responsibilities of SBI IBU Consumers

- Transact or engage with IBU authorized officials only displayed on website.
- Deal in financial products and services responsibly and avoid speculative or risky investment decisions without understanding the associated risks.
- Beware of financial scams including on social media.
- Familiarise yourself with the grievance redressal mechanism.
- Provide necessary documents and full, factual information as required under applicable laws.

E. Do's for Financial Consumers

- Read all relevant documents carefully, including rights, liabilities and associated risks, before signing.
- Maintain updated contact and KYC information with regulated entities.
- Preserve transaction records and communications.

- Use established and secure channels in digital transactions and money transfer.
- Regularly check personal accounts.
- Check the website of IFSCA and SBI IBU regularly for information on regulatory developments.
- Report any suspicious activity immediately to SBI IBU.

F. Don'ts for Financial Consumers

- Don't share passwords, OTPs, account numbers or sensitive information with anyone.
- Don't make cash payments while dealing in any financial product and services in the IFSC.
- Don't sign blank forms or rely on verbal promises from agents or service providers.
- Don't fall for schemes or apps promising unrealistic returns.
- Don't fall for misleading advertisements which may be false, exaggerated, misleading, deceptive or based on assumptions.
- Don't give consent for usage of data or personal information for any unauthorized activity.
- Don't deal with unauthorised persons.

Values: SBI IBU will endeavour following values in its dealings with consumers:

S – Service: Serving customers with convenience, empowering associates, and serving the nation to grow together.

T – Transparency: Earning public trust, acting responsibly with stakeholders, and safeguarding bank assets.

E – Ethics: Conducting all operations with utmost integrity and preventing unethical activities.

P – Politeness: Treating customers, peers, and colleagues courteously with empathy and respect.

S – Sustainability: Contributing to local communities and collaborating with partners to promote a greener, responsible future.