

Westpac India – Model Citizens Charter





Table of Contents

1. Preface-----	3
2. Fair Banking Practices-----	5
3. Common Area Of Customer-Banker Relationship -----	6
4. Payment Of Balance In Account Of The Deceased Customers To Survivors/Claimants -----	10
5. Nomination-----	11
5 Transactional Service -----	12
7 Exchange Of Soiled Notes-----	14
8 Redressal Of Compliants -----	15



1. Preface

The ability of the banking industry to achieve the socio-economic objectives and in the process bringing more and more customers into its fold will ultimately depend on the satisfaction of the customers. We have a strong belief that a satisfied customer is the foremost factor in developing our business.

A need was felt by us at Westpac Banking Corporation that in order to become more customer friendly the bank should come out with a charter of its services for the customers. Citizens' Charter concept was considered as a base instrument to fill this need and accordingly this document was prepared. This document was made in consultation with the users and highlights Westpac Banking Corporation's commitments towards the customer satisfaction, thus ensuring accountability and responsibility amongst its officials and staff. This charter for customers not only explains our commitment and responsibilities along with the redressal methods but also specifies the obligation on the part of customers for healthy practices in customer-banker relationships.

This is not a legal document creating rights and obligations. The charter has been prepared to promote fair banking practices and to give information in respect of various activities relating to customer service.

We wish to acknowledge the initiative taken by the Ministry of Finance, Government of India and Ministry of Administrative Reforms and Public Grievances for encouraging us to bring out this charter.

We maintain constant consultations with our clientele through various Seminars, Customer Meets, etc., to evaluate, improve and widen the range of service to customer. However, all our customers are requested to keep us informed of their experiences about the various services rendered by the Bank and feel free to comment on this charter.

Chief Executive Officer

Place: Mumbai

Date: 6th Oct 2015



Information given in this booklet is as of 30th September 2015, which is subject to change/revision.

This booklet should not be considered as a legal document creating rights and obligations. It is for promoting better understanding between Customer and Banker.

Only key information on various services/facilities is given in this booklet. Each service has its own detailed terms and conditions; which can be made available on request.

For further details/information, visit or write to our Mumbai Office, or visit our website www.westpac.in
Westpac Banking Corporation

Common Practices followed by Our Branches

- Display business hours.
- Render courteous services.
- Attend to all customers present in the branch at the close of business hours.
- Offer nomination facility to all deposit accounts (i.e. account opened in individual capacity)
- Display interest rates for various deposit schemes from time to time.
- Notify change in interest rates on advances.
- Provide details of various deposit schemes/services of the Bank.
- Issue Demand Drafts, Pay Orders, etc.
- Display Time - Norms for various banking transactions.
- Pay interest for delayed credit of outstation cheques, as advised by Reserve Bank of India (RBI) from time to time.
- Provide complaint/suggestion book in the branch premises.
- Display details of Nodal Officer dealing with customer grievances/complaints.



2. Fair Banking Practices

Customers are requested to

- Ensure safe custody of cheque book and pass book.
- Preferably use reverse carbon while writing a cheque.
- Issue crossed/account payee cheques as far as possible.
- Check the details of the cheque, namely, date, amount in words and figures, crossing etc., before issuing it. As far as possible, issue cheques after rounding off the amount to nearest rupee.
- Not to issue cheque without adequate balance; maintain minimum balance as specified by the Bank.
- Send cheques and other financial instruments by Registered Post or by courier.
- Use nomination facility.
- Note down account numbers, details of FDR etc., separately.
- Inform change of address, telephone number, etc., to the Branch.
- Inform loss of demand draft, fixed deposit receipt, cheque leave (s)/book, immediately to the Branch.
- Avail standing instructions facility to repeat transactions.
- Provide feedback on our services.
- Pay interest, instalments and other dues on time.
- Bring any deficiency in services to the notice of the branch.
- Not to sign blank cheque/s and not record your specimen signature either on pass book or on cheque book.
- Not to introduce any person who is not personally known to you for the purpose of opening account.



3. Common Area of Customer-Banker Relationship

Savings Bank Account

- These accounts are designed to help the individuals (personal customers) to inculcate habit of saving money and to meet their future requirement of money. The amounts can be deposited / withdrawn from these accounts by way of cheques/ withdrawal slips. It helps the customers to keep minimum cash at home besides earning interest.
- Savings Bank accounts are very popular. These accounts can be opened by eligible person/s and certain organisation/agencies (as approved by the Reserve Bank of India (RBI)).
- As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- The Bank may require a satisfactory introduction of the person/s opening the account by a person acceptable to the Bank.
- The Bank is required to obtain a recent photograph of the person/s opening the account, as per R.B.I. directives.
- The Bank is required to obtain Permanent Account Number (PAN) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account.
- The Bank will provide to the prospective customers details of the documents required for identification of the person/s opening the account in addition to a satisfactory introduction. Documents normally accepted are the current gas/telephone/electricity bill or ration card or voter's identity card or driving licence or passport, etc.
- The account holder is required to maintain certain minimum balance in the account, as specified by the Bank from time to time; Non-compliance of this would attract service charges. Interest at 7% p.a. is presently paid on quarterly basis depending on minimum balance.
- Cheques, dividend warrants drawn in the name of account holder/s will only be collected through this account. Financial Instruments endorsed in favour of the account holder/s will not be collected through savings bank account.



Current Account

- Current Accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, societies, trusts, etc.
- As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- The Bank may require a satisfactory introduction of the person/s opening the account by a person acceptable to the Bank.
- The Bank is required to obtain a recent photograph of the person/s opening/operating the account, as per R.B.I. directives.
- The Bank is required to obtain Permanent Account Number (PAN) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account (i.e. including partners of Registered/Unregistered partnership as also Registered/Incorporated bodies/companies).
- The Bank will provide to the prospective customers details of the documents required for identification of the person/s opening the account in addition to a satisfactory introduction.
- Minimum balance as stipulated from time to time will be required to be maintained.
- No interest is paid on credit balances kept in current account.
- Westpac Banking Corporation Service charges are levied as per Schedule of Charges.
- For opening special types of current accounts like for Executors, Administrators, Trustees, Liquidators etc., the Branch Manager may be contacted who will help in opening these type of accounts.



Term Deposit Accounts

- Bank has tailored various deposit schemes to suit the needs and expectations of investing people in every walk of life.

Branch staff shall welcome you to seek more details and shall also be glad to assist in the area of investment in various deposit schemes vis-a-vis your requirement.

Term Deposit accounts can be opened by individuals, partnership firms, private and public limited companies, HUFs/specified associates, etc.

Interest on Deposits:

- The Bank pays interest on deposits as per various deposit schemes. Interest rates are revised from time to time and made known to public. Revised interest rates are applicable only to the renewals and fresh deposits while existing deposits continue to get interest at the contracted rate.
- As required by law, while opening this account we will satisfy ourselves about the identity, including verification of address, of a person/s seeking to open an account, to assist in protecting the prospective customer/s, members of the public and ourselves against fraud and other misuses of the banking system.
- The Bank may require a satisfactory introduction of the person/s opening the account by a person acceptable to the Bank
- The Bank is required to obtain a recent photograph of the person/s opening the account, as per R.B.I. directives.
- The Bank is required to obtain Permanent Account Number (PAN) Number or alternatively obtain declaration in Form No. 60 or 61 as per the Income Tax Act (vide Section 139 A) from the person/s opening the account.
- The Bank will provide to the prospective customers details of the documents required for identification of the person opening the account in addition to a satisfactory introduction. Documents normally accepted are the current gas/telephone/electricity bill or ration card or voter's identity card or driving licence or passport, etc.
- Premature withdrawals are allowed, unless specified otherwise, at the rate of interest applicable for the period for which the deposit has run or the contracted rate whichever is lower, subject to penalty, if any prescribed by the Bank. No interest will be paid on premature withdrawals of deposit which has remained with the Bank for less than 7 days.
- Loans/overdrafts against deposits may be at the sole discretion of the bank. Such loans are sanctioned by charging interest at rates directed by RBI from time to time or as prescribed by the Bank.
- Deposits are renewed by the Bank on due dates on request. As a measure of good customer service, the Bank may intimate the depositor in advance regarding date of maturity.



- Interest on deposits is payable quarterly or compounded quarterly (i.e., reinvestment of interest) or on the date of maturity at the option of the depositor as applicable under particular deposit scheme.
- Interest on overdue deposit is paid if the deposit is renewed, as decided by the Bank from time to time.
- Interest on bank deposits is exempt from income tax up to a limit specified by Income Tax authorities from time to time.
- Presently, if the total interest on deposits, per depositor, per financial year exceeds Rs.10,000/-, the same is subject to Tax Deduction at Source (TDS) at the rates stipulated by the Income Tax Authorities.
- The depositor may furnish declaration in Form No. 15 H preferably at the commencement of the Financial Year for receiving interest on deposits without deduction of tax.
- The Bank will issue TDS Certificate for the tax deducted.



4. Payment of Balance in Account of the Deceased Customers to Survivors/Claimants

As directed by the RBI, the banks may not insist on succession certificate from legal heirs irrespective of amount involved. However, the banks may adopt such safeguards in considering settling of claims as appropriate including accepting an indemnity bond as stated in its policies.

Standing Instructions

Standing instructions can be given to the Bank for transfer/remittance of funds from one account to other account/s maintained in the same branch, any other branch of the Bank or any other bank or any other third party



5. Nomination

- Nomination facility is available for all deposit accounts.
- Nomination is available for accounts opened in individual capacity (i.e. single/joint accounts as well as accounts of a sole proprietary concern) only, i.e. not for accounts opened in representative capacity.
- Nomination can be done in favour of one person only.
- Nomination can be made, cancelled or varied by the account holder anytime during his/her life time. While making nomination, cancellation or variation, witness is required and the request should be signed by all account holders.
- Nomination can be made in favour of a minor also.
- For the existing accounts where nomination is not made, the account holder/s can do so by filling up form available with the branches.
- Customers (new as well as existing) are advised to avail nomination facility, if they have not availed so far.



5 Transactional Service

Remittance Service

Customers may remit funds from one center to another center by Demand Draft or wire transfer (RTGS/NEFT) etc., by paying specified charges as per the Bank's rules.

Demand drafts, telegraphic transfers and travelers cheques for Rs. 50,000 and above will be issued by the banks only by debit to the customer's account or against cheques or other instruments tendered by the purchaser and not against cash payment. Similarly, such payments for Rs.50,000 and above will be made through banking channels and not in cash.

Issue of Duplicate Demand Draft without Receipt of Non-Payment Advice

As directed by the RBI, the banks will issue duplicate demand draft on the basis of adequate indemnity and without obtaining Non-Payment Advice from the drawee branch.

Time Frame for Issue of Duplicate Draft

As directed by the RBI, the banks will issue duplicate demand draft to the customer within a fortnight from the receipt of request. For delay in issuing duplicate draft beyond the above stipulated period, the banks will pay interest at the rate applicable for fixed deposit of corresponding maturity in order to compensate the customer for such delay.

Cash order (i.e. Pay order, banker's cheque)

Cash Order is issued for making payment locally Issue/payment of cash order for Rs.50000/- and above is to be made only by debit to bank account.

Validity period of cash order is 3 months. This can be revalidated by the issuing branch on written request of the purchaser.

Collection Service

Immediate credit of local as well as outstation cheques up to Rs. 7500/- (as per RBI guidelines from time to time) is provided to the individuals (personal customers) who are maintaining satisfactory accounts. However, the customers will have to bear usual service charges as well as the postal charges. In the event of cheques being returned unpaid, the customer will have to pay interest for the period for which funds utilised.



All cheques (local and outstation) deposited by the customers are cleared by the Bank as follows:

Local Clearing

Cheques are cleared normally on the second working day, depending on the centre subject to depositing of the cheques/instruments in time.

National Clearing

For the purpose of collection of outstation cheques/negotiable instruments the Westpac prescribes the maximum time limit of 7,10 and 14 days for the cheques/negotiable instruments drawn on bank branches located at State capitals, major cities and other locations respectively.

If the Bank fails to do so, interest will be paid at the rate applicable for appropriate tenure of fixed deposit for the period of delay beyond the stipulated days mentioned above. Further, if the delay is abnormal then penal interest at the rate of 2% above fixed deposit rate applicable will also be paid.

Customers are requested to deposit their cheques within the stipulated timeframe at the branches.

Service charges

The Bank provides various services to customers for which service charges are levied. The charges are revised from time to time.

Service charges are levied for collection and remittance of funds, processing of loan proposals, issue of guarantees, safe custody, issue of duplicate instruments/statements, ledger folio charges etc. Details of service charges will be made available on request.



7 Exchange of Soiled Notes

All the branches of the Bank will exchange freely soiled/slightly mutilated currency notes and certain other types of mutilated currency notes of all denominations. The Bank's currency chest branches will exchange all categories of mutilated currency notes. Currency exchange facility is offered to the Bank's customers and others. The Bank follows RBI guidelines in this respect. RBI has permitted the banks to exchange mutilated currency notes which are genuine and where mutilations are such as not to cause suspicion or fraud.



8 Redressal of Complaints

In case of any complaint, the matter may be first brought to the notice of concerned officer for immediate redressal. If the complaint is not redressed to the satisfaction of the customer, the matter may be taken up with the Branch Manager concerned.

If the complainant still feels unsatisfied with the responses received, he can address his complaint to the bank's Nodal Officer designated to deal with customers' complaints/grievances giving full details of the case.

After exhausting all the above machinery/channels, if the customer is not satisfied, he may write to CEO of the Bank and even after this, not satisfied he is free to take recourse to the following:

- Directorate of Public Grievances, Govt. of India, Cabinet Secretariat, Sansad Marg, New Delhi.
- The Banking Ombudsman located in State Capitals under RBI Ombudsman Scheme, 1995.
- The District Consumer Forum under Consumer Protection Act, 1985.

All the services and commitments are honoured without the citizen having to pay any bribe.