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Some banks use service charges to drive away customers: S S Mundra

BY PTI | UPDATED: MAY 30, 2017, 06.58 PM IST

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MUMBAI: Some banks are using charges on maintaining minimum average balance in accounts and offering other facilities as an excuse to deny or deter a few customers from availing some of their services, [RBI deputy governor S S Mundra](#) said today.

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He also batted for introduction of bank account number portability using Aadhaar and various platforms of NPCI (National Payments Corporation of India).

"While banks have been granted autonomy in fixing minimum average balance or charging for premier services, it should not be used as an excuse to deny or drive away services to the common man. This is what we are at tend to observe in some of the institutions...it is moving in that direction," Deputy Governor S S Mundra said.

Most of the banks have introduced charges on non- maintenance of [minimum balance](#) in accounts and for using banking-related facilities.

He said there is no harm in banks charging customers to offer select services but norms should not be designed to keep some customers away.

Mundra was speaking at an event organised by the Banking Codes and Standards Board of India ([BCSBI](#)) here.



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"If a bank is offering premier services, I don't see anything wrong for them to charge for that but it should be reasonable and not usurious, and it should not be designed to keep some customers away," Mundra said.

The deputy governor said the RBI's concern is limited to ensuring availability of banking services to all customers and it is not looking into amount banks are levying on customers to offer these facilities.

"In the last two years, the Aadhaar enrolment has happened, platforms have been created by NPCI, many apps to do banking transaction like IMPS have been introduced. With all these, account number portability is a very much in the realm of possibility," Mundra said.

He said once account number portability becomes a reality, banks will see 'silent customer' moving away from them without even talking to them.

The deputy governor said the RBI is soon going to prescribe the minimum narration for bank statement or pass book which would be easier for customers to understand.

Mundra said a lot of banks are not adhering to the code of conduct designed by BCSBI.

BCSBI is an independent body set up by the RBI, [Indian Banks Association](#) (IBA) and scheduled commercial banks with the specific objective of ensuring that customers get fair treatment.

"Our analysis has shown that the per cent of complaints of non-adherence of BCSBI code over a six year period - 2010-11 to 2015-16 has shown an increase and the increase is not a marginal increase," he said.

Taking about the banking ombudsman scheme, he said for the first time since its inception in 1995, the number of complaints exceeded 1 lakh last year (July 2015 to June 2016), and during this year, up to May, it has already crossed 1 lakh complaints mark.

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