

Salient Features – RB-IOS 2026

1. **Effective Date** – The RB-IOS 2026 came into force with effect from **July 1, 2026**. It provides a cost-effective, expeditious and non-adversarial mechanism for resolving customer grievances against Regulated Entities.
2. **Applicability to NBFCs** – The Scheme covers NBFCs that:
 - are authorised to accept deposits; or
 - have customer interface and **assets of ₹100 crore or above** as per the audited balance sheet of the previous financial year, subject to the exclusions specified in the Scheme.
3. **Grounds for Complaint** – A customer may lodge a complaint where an act or omission of a Regulated Entity results in **deficiency in service**.
4. **First Approach to the Regulated Entity** – The customer must first lodge a complaint with the concerned Regulated Entity. The customer can approach the RBI Ombudsman if:
 - no reply is received within the prescribed timeline/30 days, as applicable; or
 - the customer is dissatisfied with the response/resolution.
5. **90-Day Filing Period** – The complaint should be filed with the RBI Ombudsman within **90 days** from expiry of the applicable response timeline or the date of the last communication from the Regulated Entity, whichever is later.
6. **No Monetary Limit on Dispute Amount** – There is **no limit on the amount involved in the dispute** that can be considered by the RBI Ombudsman.
7. **Compensation** –
 - Compensation for consequential loss: **up to ₹30 lakh**.
 - Compensation for loss of time, expenses, harassment/mental anguish, etc.: **up to ₹3 lakh**.
8. **Modes of Filing Complaint** – Complaints can be submitted:
 - Online through the **RBI CMS portal**;
 - By email; or
 - Through physical mode/post/courier to the Centralised Receipt and Processing Centre.
9. **Regulated Entity's Response** – The Regulated Entity is required to submit its written response along with supporting documents within **15 days** of receipt of the complaint, unless additional time is granted by the RBI Ombudsman.
10. **Settlement / Conciliation** – The RBI Ombudsman will endeavour to facilitate settlement between the complainant and the Regulated Entity. Where necessary, a conciliation meeting may also be conducted.

11. **Award by RBI Ombudsman** – If the complaint is not resolved through the prescribed process, the RBI Ombudsman may issue an Award, including directions for specific performance and/or compensation.
12. **Acceptance of Award** – The complainant must provide acceptance of the Award in full and final settlement within **30 days** from receipt of the Award. The Regulated Entity must comply with the Award or appeal within **30 days** from receipt of the complainant's acceptance.
13. **Appeal Mechanism** – The complainant may appeal an Award within **30 days**. A Regulated Entity may appeal an Award under the applicable provision, also within 30 days and subject to the prescribed requirements.
14. **Principal Nodal Officer (PNO)** – The Regulated Entity must appoint a **Principal Nodal Officer at Head Office**, of a rank not less than General Manager or equivalent, to represent the entity and furnish information relating to complaints.
15. **Mandatory Display Requirements** – The Regulated Entity must prominently display:
 - Name and contact details of the Principal Nodal Officer;
 - Address of the Centralised Receipt and Processing Centre; and
 - Link to the RBI Ombudsman complaint lodging portal.
16. **Regional Language Display** – Salient features of the Scheme must be displayed prominently in **English, Hindi and the regional language** at all offices, branches and places where business is transacted.
17. **Availability of Scheme** – A copy of the Scheme must be made available at branches for customer reference upon request, and the salient features, Scheme copy and PNO details must be kept updated on the entity's website.
18. **Exclusions** – Certain matters are outside the Scheme, including commercial decisions, vendor disputes, employee-employer disputes, disputes between Regulated Entities, matters relating to judicial/statutory orders and certain other specified matters.
19. **Previous Scheme Repealed** – The **RB-IOS 2021** stands repealed from **July 1, 2026**. However, complaints received before July 1, 2026, and related proceedings continue to be governed by the 2021 Scheme.
20. **Customer Assistance** – RBI's Contact Center with **IVRS Toll-Free No. 14448** is available 24x7 for information regarding the Scheme and complaint lodging process.