



KAMARAJ IAS ACADEMY
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RBI Integrated Ombudsman Scheme

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According to the RBI's Annual Report, the complaints registered under the Reserve Bank of India's Integrated Ombudsman Scheme (RB-IOS) were up by 13.55 per cent in FY25.

About RBI Integrated Ombudsman Scheme

It was launched on November 12, 2021.

It integrated the erstwhile three Ombudsman schemes of RBI namely: the Banking Ombudsman Scheme, 2006, the Ombudsman Scheme for Non-Banking Financial Companies, 2018 and the Ombudsman Scheme for Digital Transactions, 2019.

It adopted the 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral.

Objective: To provide customers of regulated entities (REs) a speedy, cost-effective and expeditious alternate grievance redress mechanism.

Features of RBI Integrated Ombudsman Scheme

It defines 'deficiency in service' as the ground for filing a complaint, with a specified list of exclusions.

Covered Banks: It covers all commercial banks, Non-Banking Financial Companies (NBFCs), RRBs, Payment System Participants, most Primary (Urban) Cooperative Banks with a deposit size of ₹50 crore and Credit Information Companies.

A Centralised Receipt and Processing Centre has been set up at RBI, Chandigarh, for receipt and initial processing of physical and email complaints in any language.

Under this scheme, compensation up to Rupees 20 lakh, in addition to, up to 1 lakh for the loss of the complainant's time, expenses incurred and for harassment/mental anguish suffered by the complainant can be awarded

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