

Policy on Limited Liability of Customers in Unauthorised Electronic Banking Transactions

Objective

This policy governs the manner in which the Bank will respond to and handle grievances relating to unauthorised transactions on customers' accounts/cards in line with the Limited Liability circular [RBI/2017-18/15 DBR.No.Leg.BC.78/09.07.005/2017-18](#) issued by RBI

This policy is based on the principle of fairness in treatment towards customers.

Customer Responsibility

Customers must take appropriate measures to safeguard their accounts/ cards by using strong Passwords and Pins, which need to be changed at regular intervals. Pins/ Passwords and OTP must not be shared with anyone via email or telephone including employees of the Bank. The Bank will never ask for such credentials. Customers should always use websites with required security protocols and not enter their card credentials at suspicious website, IVR or Mobile Apps.

Customers must update their mobile numbers and email ids regularly with the Bank to keep the information up to date and receive ongoing alerts. Customers should register for Mobile and Online Banking to view their account/ card transactions regularly to identify an unauthorised transaction.

It is the responsibility of the customer to promptly report any unauthorised transaction on the account/ card to Bank either through Phonebanking, email channel or Branch, ensuring that there is no delay in reporting

Safeguarding Customer's details

The Bank will make every effort to safeguard and protect customers from unauthorised transactions by building robust system.

We provide secure access to information with 256-bit encryption of data on Online/Mobile banking and a time stamp of last login on online banking to identify any unauthorised access. The Bank provides secure modes of authentication such as Touch ID to log into SC Mobile, Voice Recognition and TPIN at Phonebanking. Additionally, the Bank has set an idle timeout of 7 minutes for any Online/ Mobile banking session. We proactively disallow Mobile Banking access on rooted/ jail broken devices.

The Bank has a Central Information and Cyber Security Management Group (ICSMG) team , which continuously work to protect the bank from evolving information security threats through the delivery of business aligned information security services, educating staff and timely response to security incidents.

Almost all Online and Mobile banking transactions are made additionally secure by OTP verification for transactions. Addition of any new payee is processed with an OTP as well as transaction password. There are also daily transfer limits capped for each transfer option.

Online Credit and Debit card transactions are validated and completed basis card details and OTP verification

ATM Transactions have a secured PIN authentication worldwide. All Domestic POS transactions have a PIN authentication required in India.

Additionally, the bank sends SMS and email alerts for all Online and Mobile Banking transactions as well as for Credit/Debit card transactions.

To read our Do's and don't's regarding securing your account, [click here](#)

Customer Liability

If a customer raises a complaint regarding an unauthorised transaction, arising out of a third party breach, where the deficiency lies neither with the Bank nor the customer, but lies elsewhere in the system, the Bank will provide a provisional credit of the disputed amount to the customer within 10 working days from the date of such notification by the customer if the investigation is not conclusive. The credit shall be value dated to the date of the transaction.

This is subject to the customer intimating the Bank within time frame provided in the table below. The liability of the customer is provided below:

Time taken to report the fraudulent transactions from the date of receiving the communication	Maximum Liability of the Customer (Rs)
< 3 days working days	Zero
4 – 7 days working days	Credit Card with limit > 5 lakhs – Rs 25000 Credit Card with limit < 5 Lakhs – Rs 10000 Forex Card – Rs 10000 BSBDA accounts – Rs 5000 Savings Bank accounts – Rs 10000 Current account with overdraft – Rs 25000 Current account without overdraft – Rs 10000
Greater than 7 working days	Complete Liability

The number of working days mentioned in the table above will be counted as per working schedule of the home branch of the customer excluding the date of receiving the communication of an unauthorised transaction

The Bank will conclude the investigation within 90 days from the date of receipt of a communication of unauthorised transaction and the provisional credit will be converted to a permanent credit or reversed basis the bank's investigation outcome.

The credit shall be value dated to be as date of the transaction, in case of debit card/ bank account, the customer does not suffer loss of interest and in case of credit card, the customer does not bear any additional burden of interest

During the investigation period, or where the Bank is unable to resolve the complaint or determine customer liability, the Bank will compensate as per the Grid mentioned above and may also contact the customer for additional information or documentation as is applicable. The Bank will also insist on a police complaint from the customer in certain situations.

If the investigation outcome reveals that the disputed transaction was secured (by way of OTP/PIN/Password) and the Bank can provide evidence of the same then the liability will rest with the customer and the provisional credit of the disputed amount will be reversed. Should the Bank not be able to provide evidence that the secured credentials have been used to complete a transaction, then the liability will rest with the Bank.

If the investigation outcome reveals that there has been negligence/ compromise of the secured credentials by the customer, then the provisional credit will be reversed. In case loss is due to negligence by a customer, such as the payment credentials have been shared or compromised by the customer will bear the entire loss until the customer reports the unauthorised transaction to the Bank.

Any loss occurring after the reporting of the unauthorised transaction shall be borne by Bank

In the event there are inadequate funds in the account at this time of reversal, then the same will be treated as unauthorised overdraft and hence the extant penal overdraft interest rate will be made applicable.