

INDIA POST PAYMENTS BANK (IPPB)



Customer Education Policy

This Customer Education Policy document is intended solely for the information and internal use of IPPB ('the Bank'), and is not intended to be and should not be used by any other person or entity.

The procedures performed are not an audit, or a compilation of the Company's financial statements or any part thereof, nor an examination of management's assertions concerning the effectiveness of the Company's internal control systems and detection of fraud, nor an examination of compliance with laws, regulations, or other matters. Accordingly, our performance of the procedures will not result in the expression of an opinion or any other form of assurance on the Company's financial statements or any part thereof, nor an opinion or any other form of assurance on the Company's internal control systems or its compliance with laws, regulations, or other matters.

Approvals

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1. Introduction

With the penetration of banking services across length and breadth of the country, the customer's experience of banking is no longer fully under the control of the bank. With fraudsters constantly creating more diverse and complex fraudulent ruses using advanced technology and social engineering techniques to access their victims' accounts, spreading awareness among consumers becomes imperative. Continual education and timely information provided to customers shall help them to understand security requirements and take appropriate steps in reporting security problems.

To generate a standard understanding of the evolving fraud scenarios, India Post Payment Bank (IPPB) (henceforth referred as "the Bank") intends to run awareness programs targeting the larger customer base, especially those in rural and semi urban areas. The Bank shall also run awareness programs for various other stakeholders, including bank employees, who can then act as resource persons for customer queries, law enforcement personnel for an effective response to customer complaints and media for dissemination of accurate and timely information.

2. Scope

The scope of this Customer Education Policy shall cover the following aspects –

- Planning, organizing and implementing a fraud awareness raising initiative
- Framework to evaluate the effectiveness of an awareness program
- Communicating with the customers
- Development of a safe and secure culture by encouraging users to act responsibly and operate more securely

3. Roles / Responsibilities and Organizational Structure

The Bank shall identify and involve key stakeholders in decision-making, planning, implementation and evaluation in order to get desired support for the awareness program.

3.1. Board of Directors / Senior Management

- 3.1.1. The Board of Directors / Senior Management shall be committed towards the process of consumer education initiatives by providing adequate resources, evaluating the effectiveness of the process and fine-tuning and improving customer education measures on an ongoing basis.

3.2. Working group

- 3.2.1. The working group shall do the following –
- Establish a clear goal for the endpoint, in consultation with key stakeholders

- Clearly define roles, responsibilities and accountabilities
- Communicate in an open, honest, clear and timely manner
- Allow for flexibility in approaches to suit different stakeholder needs
- Support with training and development to ensure a change in behavior and culture
- Learn from previous and ongoing experiences and celebrate achievements

4. Customer Education Strategy

4.1. Defining 'Awareness'

- 4.1.1. The Bank shall consider awareness as the basic component of its education strategy which tries to change the attitude, behavior and practice of its target audience (e.g. customers, general public, employees etc.).
- 4.1.2. Awareness activities shall be done on an ongoing basis, using a variety of delivery methods which shall focus on various aspects of educating customers, especially targeting rural and semi-urban customer base, on various aspects, such as –
- Encouraging masses to use savings account to save
 - Encouraging merchants / institutions to use current account to transact
 - Explaining benefits and convenience of electronic payments to masses, Objectives of the awareness program
 - Educating customers to not route personal transactions through current account
 - Educating customers to not route business transactions through savings account
- 4.1.3. The Bank shall set up awareness programs to –
- Provide a focal point and a driving force for a range of awareness, training and educational activities;
 - Provide general and specific information about fraud risk trends, types or controls to people who need to know;
 - Help consumers identify areas vulnerable to fraud attempts and make them aware of their responsibilities in relation to fraud prevention;
 - Motivate individuals to adopt recommended guidelines or practices;
 - Create a stronger culture of security with better understanding and commitment;
 - Help minimize the number and extent of incidents, thus reducing costs directly (fraud losses) and indirectly (for example, reduced need to investigate);

- Cater to specific target users / groups identified by customizing the awareness program according to their requirements.

4.2. Communication

- 4.2.1. As communication is crucial for the success of the awareness program, the Bank shall consider the following key elements for effective communication with the customers –
- 4.2.1.1. The communication medium shall have the ability to reach out to a broad audience, particularly in rural and semi-urban areas thereby maximizing the reach of the message
- 4.2.1.2. The communication shall deliver the right message content to the right audience using the most effective communication channels
- 4.2.1.3. The message shall state the risks and threats facing the users, why it is relevant to them, what to do and not to do, and finally how to be protected
- 4.2.2. The Bank shall create awareness building collaterals (like leaflets, brochures, etc.) in regional language wherever possible.
- 4.2.3. The Bank’s communications shall carry information related to various frauds in general with specific focus on electronic frauds through fake websites, phishing, vishing, skimming and emails.
- 4.2.4. The Bank shall sensitize customers on the need to protect PINs, security tokens, personal details and other confidential data.
- 4.2.5. Customers shall be made aware of the secure practices to be followed while using electronic channels such as ATMs, internet banking and mobile banking.
- 4.2.6. The Bank shall establish and use more than one communication channel to engage its customers. It shall also ensure that the channels used and the senders of the communication are influential and credible.
- 4.2.7. When new operating features or functions, particularly those relating to security, integrity and authentication, are being introduced, the Bank shall ensure that the customers have sufficient instruction and information to be able to properly utilize them.
- 4.2.8. The Bank shall organize mass communication forums (on the lines of PLI Melas or Post Forums) at different locations to interact with larger group of customers / potential customers at regular intervals. The Bank, through these customer meets, can directly interact with larger number of customers together, educate them, receive suggestions for improvement, etc.

4.3. Stakeholder support

- 4.3.1. The Bank shall build consensus amongst decision makers and stakeholders for financial and administrative support for the awareness program. In this respect, the Bank shall identify both fixed and variable costs which shall include personnel, operation costs, awareness material, advertisements and promotions and maintenance of its website, etc.

- 4.3.2. The Bank shall work out an arrangement with village / administrative authorities across India, with the Ministry of Rural Development, and with any other authority (as and when required) to impart education and spread awareness amongst customers

5. Policy Revision

- 5.1.1. The Customer Service Department shall be responsible to own, maintain and update this policy.
- 5.1.2. Any revisions to the policy may seek inputs from various departments of the Bank.
- 5.1.3. This policy shall undergo a review on a periodic basis and approval process as decided by the Board. If any change in this policy is subsequently approved, consequent upon any change in regulatory guidelines, market conditions, etc., such changes and approvals shall be deemed to be part of the policy until the policy and framework are comprehensively reviewed. All such interim changes shall be approved by the Board. The reviewed policy should be made available for information of all employees.