

CUSTOMER EDUCATION POLICY

1. Introduction

- 1.1. 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, including cyber-criminals, constantly creating more diverse and complex fraudulent modus operandi 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.
- 1.2. To generate a standard understanding of the evolving fraud scenarios, the bank intends to run awareness programs targeting the larger customer base. The Bank shall also run awareness programs for various other stakeholders, including bank employees, who can then act as resource persons for addressing customer queries, law enforcement personnel for an effective response to customer complaints and media for dissemination of accurate and timely information. Any interface with the media shall be directly handled at the Head Office.

2. Scope

- 2.1. The scope of this Customer Education Policy shall cover the following aspects:
- 2.2. Framework to evaluate the effectiveness of an awareness program
- 2.3. Customer communication framework
- 2.4. Planning, organizing and implementing a fraud awareness raising initiative
- 2.5. Addressing potential risks associated with awareness initiatives
- 2.6. Development of a safe and secure culture by encouraging users to act responsibly and operate more securely

3. Roles/Responsibilities and organizational structure

- 3.1. 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.

4. Board of Directors/Senior Management

- 4.1. 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.

5. Customer education strategy

5.1. Defining 'Awareness'

5.1.1. The Bank shall consider security awareness as the basic component of its education strategy towards bringing about the desired change in the attitude, behavior and practice of its target audience (e.g. customers, general public, employees etc.).

5.1.2. Awareness activities shall be done on an ongoing basis, using a variety of delivery methods which shall focus on security aspects.

6. Objectives of the awareness program

6.1. The Bank shall set up awareness programs to:

6.2. Provide a focal point and a driving force for a range of awareness, training and educational activities

6.3. Provide general and specific information about fraud risk trends, types or controls to people who need to know

6.4. Help consumers identify areas vulnerable to fraud attempts and make them aware of their responsibilities in relation to fraud prevention

6.5. Motivate individuals to adopt recommended guidelines or practices

6.6. Create a stronger culture of security with better understanding and commitment

6.7. Help minimize the number and extent of incidents, thus reducing costs directly (fraud losses) and indirectly (for example, reduced need to investigate)

7. Stakeholder support

7.1. 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