20 One-Liners to Remember

Quick-fire facts for last-minute revision.

1. **BCSBI stands for the Banking Codes and Standards Board of India.**
   BCSBI framed the codes that define service standards for retail banking in India.

2. **BCSBI worked with the Indian Banks' Association to frame its codes.**
   BCSBI and IBA together translated customer-service commitments into written codes.

3. **There are two main BCSBI codes for member banks.**
   These are the Code of Bank's Commitment to Customers and the Code of Bank's Commitment to MSEs.

4. **The Code of Bank's Commitment to Customers is the general retail customer charter.**
   It governs everyday touchpoints like statements, deposits and account status for retail customers.

5. **The Code of Bank's Commitment to MSEs focuses on Micro and Small Enterprises.**
   It extends transparent terms, fair pricing and faster grievance redressal to small business borrowers.

6 **BCSBI codes are voluntary for banks to adopt.**
Member banks are not compelled to adopt the codes, but must honour them once adopted.

7 **Once a bank adopts a BCSBI code, it is expected to follow it in full.**
Adoption is voluntary but binding in practice once a bank signs on.

8 **Banks must publish recovery agent details on their website and provide them at the branch on request.**
BCSBI clarified that customers can obtain recovery agency details both online and at the branch.

9 **Banks must issue monthly account statements free of cost to customers who opted for statements instead of a passbook.**
This is a service standard clarified by BCSBI as per RBI norms.

10 **The payee's name on cheque debit entries must be shown in the passbook or statement.**
BCSBI ruled that banks must modify systems to display payee names since such entries are fraud-prone.

11 **Banks must accept Form 15G/15H at the time of placing a term deposit, including online.**
BCSBI clarified that if an FD is booked online, the related tax forms must also be accepted online.

12 **Banks must give a three-month advance notice before an account is classified as dormant.**
BCSBI requires timely communication to customers before an account turns dormant or inoperative.

13 **The collecting bank, not the paying bank, compensates for delay in cheque collection.**
BCSBI clarified that liability for collection delay rests with the customer's collecting bank.

14 **Systems must capture the addresses of all joint account holders, not just the first holder.**
This ensures all joint holders can be notified about account status such as dormancy.

15 **Transparency, convenience, fair compensation and timely communication are the core principles behind BCSBI clarifications.**
These four principles consistently guide BCSBI rulings in favour of the customer.

16 **Service standards for retail banking sit alongside RBI's customer-protection rules and the banking ombudsman mechanism.**
BCSBI, RBI and the ombudsman together form a layered safety net for depositors.

17 **Service standards for retail banking is considered a high-yield, low-effort scoring topic for CAIIB.**
The topic recurs regularly in retail banking question sets and rewards focused revision.

18 **A common exam trap is calling BCSBI codes mandatory rather than voluntary.**
Examiners often test whether the codes are compulsory; they are voluntary to adopt.

19 **The Code of Bank's Commitment to Customers guides how a bank opens accounts, sends statements and handles deposits.**
It acts as a customer-facing service charter for everyday banking touchpoints.

20 **BCSBI clarifications generally favour the customer's interest over the bank's convenience.**
Across all the issues raised by banks, BCSBI consistently ruled in the customer's favour.