20 True or False

Decide, then check the answer and reason below each statement.

Question 1

The Banking Ombudsman Scheme was introduced by the RBI under Section 35A of the Banking Regulation Act, 1949.

TRUE

Section 35A of the Banking Regulation Act, 1949 gives the RBI the power to issue directions, forming the scheme's legal basis.

Question 2

The Banking Ombudsman Scheme first came into effect in 1995.

TRUE

The scheme began in 1995 and was later revised in 2006 and merged into RB-IOS in 2021.

Question 3

Filing a complaint with the Banking Ombudsman does not require paying any fee.

TRUE

The RBI has not prescribed any charge for lodging a complaint under the scheme.

Question 4

RB-IOS 2021 became effective on 12 November 2021.

TRUE

The Reserve Bank - Integrated Ombudsman Scheme came into force on this date.

Question 5

RB-IOS 2021 merged the Banking Ombudsman Scheme, the Ombudsman Scheme for NBFCs, and the Ombudsman Scheme for Digital Transactions.

TRUE

These three earlier schemes were unified into a single integrated ombudsman framework.

Question 6

The Banking Ombudsman is appointed at the rank of Chief General Manager or General Manager.

TRUE

This is the seniority level the RBI mandates for officers appointed as Banking Ombudsman.

Question 7

A customer must first complain to the bank before approaching the Banking Ombudsman.

TRUE

The scheme requires exhausting the bank's own grievance process before escalation is allowed.

Question 8

Complaints can be filed with the Banking Ombudsman in writing, online, or via email.

TRUE

The scheme allows multiple simple filing channels without requiring a lawyer.

Question 9

RB-IOS 2021 widened coverage to include NBFCs and eligible non-bank PPI issuers.

TRUE

Coverage under the earlier 2006 scheme was limited mainly to banks and RRBs.

Question 10

The commonly studied version of the scheme is the Banking Ombudsman Scheme 2006, amended up to 1 July 2017.

TRUE

JAIIB PPB notes reference this 2006 version as the classic scheme before the 2021 upgrade.

Question 11

The Banking Ombudsman Scheme was introduced under the Reserve Bank of India Act, 1934.

FALSE

It was actually introduced under Section 35A of the Banking Regulation Act, 1949, not the RBI Act.

Question 12

A customer must pay a fixed fee to file a complaint with the Banking Ombudsman.

FALSE

Filing a complaint with the Banking Ombudsman is completely free of charge.

Question 13

The Banking Ombudsman's appointment term can extend up to 10 years at a time.

FALSE

The appointment term is capped at not exceeding 3 years at a time.

Question 14

A customer can approach the Banking Ombudsman directly without first complaining to the bank.

FALSE

The scheme requires the bank-first rule, so the bank must get a chance to resolve the issue first.

Question 15

RB-IOS 2021 created three separate schemes for banks, NBFCs and digital transactions instead of one.

FALSE

RB-IOS actually merged the three earlier separate schemes into a single unified scheme.

Question 16

The Banking Ombudsman Scheme first came into effect in 2006.

FALSE

The scheme first came into effect in 1995; 2006 was when a revised version was issued.

Question 17

Under RB-IOS 2021, jurisdiction remains strictly defined by the territory of each Ombudsman office.

FALSE

RB-IOS 2021 made jurisdiction neutral through one centralised complaint-handling window.

Question 18

Cheque payment delays and ATM card complaints fall outside the grounds of complaint under the scheme.

FALSE

Both cheque payment delays and ATM or card service failures are explicitly covered grounds.

Question 19

The Banking Ombudsman Scheme excludes complaints related to pension disbursement delays.

FALSE

Delay or non-disbursement of pension is explicitly listed as a valid ground of complaint.

Question 20

RB-IOS 2021 is popularly known by the phrase One Bank, One Branch.

FALSE

RB-IOS 2021 is popularly known by the phrase One Nation, One Ombudsman.