

PROTECTED DISCLOSURES SCHEME

CITIBANK N.A. INDIA

Summary	The objective of the Protected Disclosures Scheme is to define the firm-wide approach for filing complaints under the Scheme introduced by the Reserve Bank of India. The Scheme is intended to serve as a proactive measure to strengthen financial stability and to enhance public confidence in the financial sector.		
Scope/Target Audience	The scheme is applicable to all employees of Citibank N.A., India, customers, stakeholders, NGOs and members of public		
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TABLE OF CONTENTS

1	INTRODUCTION / OBJECTIVE	3
1.1	OBJECTIVE	3
1.2	SCOPE AND APPLICABILITY	3
1.3	EFFECTIVE DATE / TRANSITION PERIOD	3
1.4	RELATED POLICY DOCUMENTS	3
1.5	BOARD APPROVAL/BOARD REPORTING	3
2	GOVERNANCE	4
2.1	BOARD AND SENIOR MANAGEMENT OVERSIGHT	4
3	PROCESS FOR LODGING A COMPLAINT UNDER THE FRAMEWORK	5
3.1	SCOPE OF COMPLAINTS COVERED	5
3.2	PROCESS FOR FILING	5
4	PROTECTION OF IDENTITY OF EMPLOYEES MAKING DISCLOSURES	7
5	DISCLOSURE	7
	APPENDIX A – LIST OF ABBREVIATIONS	8
	Version Control Log	9

1 INTRODUCTION / OBJECTIVE

1.1 OBJECTIVE

- 1.1.1 The objective of the Protected Disclosures Scheme (“**Scheme**”) is to define the firm-wide approach for filing complaints under the Scheme introduced by the Reserve Bank of India (“**RBI**”). The Scheme is intended to serve as a proactive measure to strengthen financial stability and to enhance public confidence in the financial sector.
- 1.1.2 This document reflects the requirements of the RBI’s guidelines on “Introduction of ‘Protected Disclosures Scheme for Private Sector and Foreign banks’” dated April 18, 2007.
- 1.1.3 This document is to be read in conjunction with the Citi Global Escalation Policy and the Citi Code of Conduct.

1.2 SCOPE AND APPLICABILITY

- 1.2.1 Under this Scheme, all employees of Citibank N.A., India, customers, stakeholders, NGOs and members of public can lodge complaints with the RBI.
- 1.2.2 The complaints under the Scheme would cover the areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as Reserve Bank of India Act, 1934, Banking Regulation Act 1949, etc. and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to depositors’ interest / public interest.

1.3 EFFECTIVE DATE / TRANSITION PERIOD

- 1.3.1 The Protected Disclosures Scheme is effective immediately.

1.4 RELATED POLICY DOCUMENTS

- 1.4.1 Related Policies and Standards include:

- [Code of Conduct](#)
- [Escalation Policy](#)

1.5 BOARD APPROVAL/BOARD REPORTING

- 1.5.1 This document will be reviewed by the Citibank India Country Coordinating Committee (CCC) at least on an annual basis.

2 GOVERNANCE

2.1 BOARD AND SENIOR MANAGEMENT OVERSIGHT

- 2.1.1 The CEO and Senior Management team of Citibank N.A., India will be responsible for providing information/ data and support to the RBI, as and when the regulator raises any queries for substantiating the complaints.
- 2.1.2 The CEO and Senior Management will be responsible for ensuring that the appropriate stakeholders within the Bank also take remedial actions to ensure non-recurrence of such complaints.
- 2.1.3 The Senior Management will provide monitoring and oversight towards the effective implementation of the Protected Disclosures Scheme.
- 2.1.4 Country Disciplinary Committee (CDC) will act as the forum to review and monitor any referrals from RBI under the scheme, and initiate disciplinary actions in accordance with the Standards of the Country Disciplinary process.

3 PROCESS FOR LODGING A COMPLAINT UNDER THE FRAMEWORK

3.1 SCOPE OF COMPLAINTS COVERED

The complaints under the Scheme would cover the areas such as corruption, misuse of office, criminal offences, suspected / actual fraud, failure to comply with existing rules and regulations such as Reserve Bank of India Act, 1934, Banking Regulation Act 1949, etc. and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to depositors' interest / public interest.

The identity of the complainant will be kept confidential by the regulator, except in cases where it is investigated to be unsubstantiated and frivolous.

3.2 PROCESS FOR FILING

- 3.2.1 The complaint should be sent in a closed / secured envelope.
- 3.2.2 The envelope should be addressed to The Chief General Manager, Reserve Bank of India, Department of Banking Supervision, Fraud Monitoring Cell, Third Floor, World Trade Centre, Centre 1, Cuffe Parade, Mumbai 400 005. The envelope should be superscribed "Complaint under Protected Disclosures Scheme for Banks".
- 3.2.3 The complainant should give his / her name and address in the beginning or end of the complaint or in an attached letter. In case of an employee making such complaint, details such as name, designation, department, institution and place of posting etc. should be furnished.
- 3.2.4 Complaints can be made through e-mail also giving full details as specified above. For this purpose, a specific [e-mail address](#) has been created.
- 3.2.5 The complainant prior to submitting the complaint to the RBI should make sincere efforts to resolve the issue through internal channels. Employees can contact any of the Escalation Channels for raising their concerns. These channels include – Citi Security and Investigative Services (CSIS), Human Resources (HR), Independent Compliance Risk Management (ICRM), Legal, Ethics Office and Chief Information Security Office (CISO).
- 3.2.6 The details of the complaint should be specific and verifiable, and drafted in a manner to not to divulge the complainant's identity in the content of the complaint. The complainant should give his / her name and address in the beginning or end of the complaint.
- 3.2.7 RBI will not provide any acknowledgement of the complaint received. And the complainant should desist from any correspondence from RBI. If any clarification is required, the RBI will get in touch with the complainant.
- 3.2.8 If the complainant specifies its identity in the complaint, then the RBI will do the following:
 - a) Ascertain from the complainant if he/ she has indeed made the complaint
 - b) The identity of the complainant will not be revealed unless the complainant himself has made the details of the complaint either public or disclosed his identity to any other authority

- c) If the identity of the complainant is concealed, RBI shall make discreet inquiries to ascertain if there is any basis for proceeding further with the complaint
- d) Either as a result of the discreet enquiry, or on the basis of complaint itself without any inquiry, if RBI is of the opinion that the matter requires to be investigated further, RBI may consider calling for the comments / response from the Chief Executive Officer (CEO) of the concerned bank
- e) After getting all details from the concerned bank and if the RBI assesses the allegations are substantiated, then the RBI will recommend the required actions to be taken to the bank management, which would include:
 - Appropriate action to be initiated against the concerned official
 - Appropriate administrative steps for recovery of the loss caused to the bank as a result of the corrupt act or mis-use of office, or any other offence covered by the Scheme
 - Recommend to the appropriate authority / agency for initiation of criminal proceedings, if warranted by the facts and circumstances of the cases
 - Recommend taking corrective measures to prevent recurrence of such events in future
 - Consider initiating any other action that it deems fit keeping in view the facts of the case

3.2.9 If any person against whom action is taken feels victimized, then he/ she may raise to the RBI for redressal of the matter. There is a provision to file an application in the matter to the RBI. In case the complainant is an employee of the bank, RBI may give suitable directions to the concerned bank, preventing initiation of any adverse personnel action against the complainant.

3.2.10 If the RBI assesses that either the complainant or the witnesses of the case require protection, then the same will be instructed by the RBI to the Bank.

3.2.11 The above process shall be in addition to the existing grievances redressal mechanism in place. However, secrecy of identity shall be observed, only if the complaint is received under the Scheme.

3.2.12 In case RBI finds that the complaint is motivated or vexatious, RBI shall be at liberty to take appropriate steps.

3.2.13 In the event of the identity of the informant being disclosed in spite of RBI's directions to the contrary, the RBI shall be authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. RBI may also direct such person or agency to suitably compensate the complainant.

4 PROTECTION OF IDENTITY OF EMPLOYEES MAKING DISCLOSURES

As set forth in the [Code of Conduct](#) and [Escalation Policy](#), employees who escalate concerns in good faith will not be subject to adverse consequences for escalating their concerns. Citi prohibits retaliatory action against individuals who escalate concerns or questions in good faith or participate in a subsequent investigation of such concerns

5 DISCLOSURE

In order to facilitate awareness amongst employees, customers and stakeholders of the Bank, the 'Protected Disclosures Scheme' will be placed on the Bank's website.

APPENDIX A – LIST OF ABBREVIATIONS

CCC	Country Coordinating Committee
CDC	Country Disciplinary Committee
CEO	Chief Executive Officer
CISO	Chief Information Security Office
CSIS	Citi Security and Investigative Services
HR	Human Resources
ICRM	Independent Compliance Risk Management
RBI	Reserve Bank of India

Version Control Log

Date (mo-day-yr)	Version Type	Version Number	Description of Revision
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03-15-2023	Non-substantive	V2.00	Minor edits to the document such as – Escalation channels updated to align with the Escalation policy, version control, hyperlink updates, etc.
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