

Q16. How long will it take to investigate a complaint?

Ans Ordinarily we endeavor to resolve the complaints within a period of 2 months. However, depending on complexity, some complaints could take longer to resolve.

Q17. Will you hold formal "hearings"?

Ans Ordinarily we will try to avoid formal "hearings". Our endeavor is to be to resolve disputes through a friendly and amicable process. However, some situations may require a tripartite across the table dialogue which you will be requested to attend. We will try and hold such formal hearings at our office nearest to your location.

Q18. Is the decision of the Banking Mohtasib binding on banks?

Ans Yes. A bank can appeal to the State Bank of Pakistan against an order of the Banking Mohtasib within 30 days of the date of order. If no appeal has been preferred against an order of the Banking Mohtasib within the prescribed period it shall become final and binding.

Q19. To whom can I appeal against the order of the Banking Mohtasib?

Ans If you are not satisfied with the decision of Banking Mohtasib you have the right to appeal to the State Bank of Pakistan within a period of 30 days. However, if you choose not to go into appeal or do not accept the decision of the State Bank of Pakistan, you also have the right to go to a Court of Law.

Q20. By seeking the assistance of the Banking Mohtasib, do I lose my right to seek justice from a court of law?

Ans No. You always retain the right to go to a court of law against the decision of Banking Mohtasib. However, if you prefer seeking redressal of your grievance from a court of law before we have decided your case you can always do so, but when you do please inform us, because then we will cease to have jurisdiction in the matter.

Q21. How long will it take for a Bank to implement an order of the Banking Mohtasib?

Ans The Bank must implement the decision of the Banking Mohtasib within 40 days of the date of the order unless the bank has preferred an appeal to the State Bank of Pakistan within a period of 30 days from the date of order.



**Frequently
Asked
Questions**

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Q1. What is the objective behind establishing the office of Banking Mohtasib?

Ans As a part of good governance within the financial sector, the government wants to ensure that public complaints against banks (other than those specified in answer to Q2 below) are investigated through an independent body which is impartial and offers free and prompt service.

Q2. Are there Banks or Institutions that Banking Mohtasib cannot entertain complaints against?

Ans Yes. The Banking Mohtasib cannot entertain complaints against:-
State Bank of Pakistan, Micro Finance Banks, Investment Companies, Investment Banks, Insurance Companies, Mutual Funds Companies, Venture Capital Companies, Leasing Companies, DFIs, NIT, Housing Finance Companies, Overseas Branches and Subsidiaries of Pakistani banks.

Q3. Is the Banking Mohtasib independent?

Ans Yes. The Banking Mohtasib is an independent institution established by law.

Q4. What type of complaints does the Banking Mohtasib deal with?

Ans The Banking Mohtasib can entertain disputes and complaints relating to, Banking Malpractices, Perverse, Arbitrary and Discriminatory Actions, Operational Issues, Operational Inefficiency, Violation of Banking Laws and Regulations, Harassments in Recovery of Loans, Additionally, in the case of Public Sector Banks, the Banking Mohtasib can entertain complaints relating to, Corruption, Nepotism and, Maladministration.

Q5. What the Banking Mohtasib cannot do?

Ans The Banking Mohtasib does not have the powers to direct that Loans, Advances, and Credit Cards be given to a complainant. The Banking Mohtasib has no jurisdiction to consider a complaint related to a Bank's Markup and Waivers or Write-off Policies, Risk Policies, Pricing of Products and Services (Schedule of Charges), Complaints not lodged by the aggrieved parties, Service Related Issues of Bank employees/ officers, Contractual obligations that are not related to Banking Products and Services, A Matter which has been decided by the State Bank of Pakistan, Any complaint pending or has been decided by a Court of Law.

Q6. Can the Banking Mohtasib grant any order in the nature of Stay Order?

Ans No. The Law does not allow him to do so.

Q7. Who can lodge a complaint with the Banking Mohtasib?

Ans All Business Houses and Individuals having a dispute with a Bank. Also a Bank can lodge complaint against another

Bank subject to stipulation given in Q. 4.

Q8. Is there a ceiling on the loss or compensation that can be claimed from the forum of Banking Mohtasib Pakistan?

Ans. There is no ceiling or limit on the maximum sum that can be claimed in a complaint. However, the Banking Mohtasib can award compensation for the loss actually sustained and not in the form of damages such as for mental agony, loss of reputation etc.

Q9. Can I lodge a complaint with the Banking Mohtasib directly?

Ans No. Before lodging a complaint with the Banking Mohtasib, you should write to the concerned bank that you intend to file a complaint with Banking Mohtasib. If you do not receive satisfactory response or receive no response within 45 days, you may lodge a complaint with the Banking Mohtasib within the next 45 days. You can however, immediately file a complaint in case the Bank sends to you a decline letter.

Q10. Is there any limitation of time for filing complaint with Banking Mohtasib?

Ans The Banking Mohtasib will entertain all pending complaints and those complaints rejected or declined by banks which are not unduly delayed.

Q11. As a complainant, do I have to pay any fee or any other kind of charges for filing the complaint?

Ans No. Our services are free of cost.

Q12. Do I need a lawyer to file and pursue my complaint?

Ans No. In dealing with us, it is not necessary for you to engage a lawyer. However, there is no bar in case you prefer to engage a lawyer.

Q13. Can I lodge my complaint at any office of the Banking Mohtasib?

Ans Yes. You may lodge your complaint on the prescribed complaint form at any office after completing the Mandatory Requirement as mentioned in Q. 9 but the complaint handling process is centralized at the Karachi Secretariat.

Q14. Do I have to lodge a complaint myself or can I do so through a friend or close relative?

Ans All complaints must be lodged under the signature and verification on oath of the complainant unless the complainant has formally authorised another person to do so by a duly notarised power of Attorney.

Q15. Will I have to travel to Karachi in connection with my complaint?

Ans No. If we need to meet with you, we will arrange meetings at our office nearest to you.